

宏利環球精選(強積金)計劃 季度基金概覽

Manulife Global Select (MPF) Scheme Quarterly Fund Fact Sheet

As at June 30, 2024 | 截至 2024 年 6 月 30 日

重要事項:

- 在作出投資選擇前，您必須衡量個人可承受風險的程度及您的財政狀況。在選擇成分基金或預設投資策略時，如您就某一項成分基金或預設投資策略是否適合您（包括是否符合您的投資目標）而有任何疑問，請徵詢獨立財務及／或專業人士的意見，並因應您的個人狀況而作出最適合您的投資選擇。
- 預設投資策略中的宏利 MPF 核心累積基金及宏利 MPF 65 歲後基金（「預設投資策略成分基金」）及某些簡稱為退休基金的分基金，其資產分配會隨時間而改變，因此涉及的投資風險及回報亦會隨時間而改變。預設投資策略成分基金或退休基金可能並非適合所有成員。投資前您應了解相關的風險，以及除年齡外，您亦須考慮其他因素，以及檢討個人的投資目標。
- 本計劃內的宏利 MPF 利息基金及宏利 MPF 穩健基金（統稱「保證基金」）各自只投資於由宏利人壽保險（國際）有限公司提供以保單形式的核准匯集投資基金。而有關保證亦由宏利人壽保險（國際）有限公司提供。因此，您於保證基金的投資（如有）將受宏利人壽保險（國際）有限公司的信貨風險所影響。有關信貨風險、保證特點及保證條件的詳情，請參閱強積金計劃說明書的第 3.4.2 條（宏利 MPF 穩健基金（「穩健基金」））、第 7.2.4(b) 條（宏利 MPF 穩健基金）、第 3.4.1 條（宏利 MPF 利息基金（「利息基金」））以及第 7.2.4(c) 條（宏利 MPF 利息基金）。
- 宏利 MPF 退休收益基金（「退休收益基金」）就分發派息、派息頻次及派息金額／派息率概不提供任何保證。派息可從基金的已變現之資本增值、資本及／或總收入中撥付，同時亦可從資本中記入／支付全部或部分費用、收費及開支，以致可作為派息的可分派收入增加。派息從資本中及／或實際上從資本中撥付代表提取部分原有投資或任何歸因於原有投資的資本增值。分發派息會導致退休收益基金於除息日的每單位資產淨值降低或調整。
- 65 歲以下的成員應注意，定期及頻繁地分發派息並將派息再投資於退休收益基金無可避免會涉及一段投資空檔，派息未有用作再投資，而重複地受間斷市場風險所影響（現時為每月）。就由於分發派息的特點，這些成員從退休收益基金得到的回報或會因派息再投資時，其每單位資產淨值可能已升或跌，而受到負面或正面的影響。因此，這些成員從退休收益基金得到的回報或會有別於有相類似投資組合而不包含此安排的成分基金，而分發派息的特點對這些成員或許不一定是有利。
- 投資涉及風險，並不是每一項成分基金均適合所有成員。您應考慮各項成分基金及預設投資策略所附帶的風險，您的投資／累積權益或會蒙受虧損。
- 在作出投資選擇前，您應參閱強積金計劃說明書內的計劃詳情，包括風險因素、費用及收費，而不應只根據本文件作出投資決定。
- 過往的基金表現不能作為日後表現的指標。投資涉及風險。有關計劃詳情，包括風險因素、費用及收費，請參閱強積金計劃說明書內的計劃詳情及主要計劃資料文件。

Important to note:

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of constituent funds or the Default Investment Strategy ("DIS"), you are in doubt as to whether a certain constituent fund or the DIS is suitable for you (including whether it is consistent with your investment objectives), you should seek independent financial and/or professional advice and make investment choices most suitable for you taking into account your circumstances.
- The asset allocation of the Manulife MPF Core Accumulation Fund and the Manulife MPF Age 65 Plus Fund ("DIS CFs") in the DIS and some of the constituent funds which are referred to as the Retirement Funds will change over time and hence the risk profile and return will also change over time. The DIS CFs or the Retirement Funds may not be suitable for all Members. You should understand the relevant risks involved before investment and consider factors other than age and review your own investment objectives.
- The Manulife MPF Interest Fund and the Manulife MPF Stable Fund (collectively the "Guaranteed Funds") under the Scheme each invests solely in approved pooled investment funds in the form of insurance policy provided by Manulife (International) Limited. The guarantee is also given by Manulife (International) Limited. Your investments in the Guaranteed Funds, if any, are therefore subject to the credit risks of Manulife (International) Limited. Please refer to sections 3.4.2 (Manulife MPF Stable Fund (the "Stable Fund")) and 7.2.4(b) (Manulife MPF Stable Fund) and sections 3.4.1 (Manulife MPF Interest Fund (the "Interest Fund")) and 7.2.4(c) (Manulife MPF Interest Fund) of the MPF Scheme Brochure for details of the credit risks, guarantee features and qualifying conditions.
- The Manulife MPF Retirement Income Fund (the "Retirement Income Fund") does not guarantee distribution of dividend, the frequency of distribution, and the dividend amount/yield. Dividends may be paid out of the realized capital gains, capital and/or gross income while charging/paying all or part of the fees, charges and expenses to/out of the capital, resulting in an increase in distributable income available for dividend distribution. Payment of dividends out of capital and/or effectively out of capital represent a withdrawal of part of the original investment or from any capital gains attributable to that original investment. Distribution of dividends will result in an immediate decrease or adjustment in the net asset value per unit of the Retirement Income Fund on the ex-dividend date.
- Members who are below age 65 should note that the regular and frequent distribution of dividends and reinvestment of such dividends into the Retirement Income Fund will inevitably involve an investment time-lag during which dividends are not reinvested and it is subject to out-of-market risk on a recurring basis (currently, on a monthly basis). With the feature of dividend distribution, the return of the Retirement Income Fund for these Members may be impacted negatively or positively as its net asset value per unit may have gone up or down at the time when dividends are reinvested. Therefore the return of the Retirement Income Fund for these Members may deviate from that of a constituent fund with similar investment portfolio without such arrangement and may not always be advantageous to these Members.
- Investment involves risks and not each of the constituent funds would be suitable for everyone. You should consider the risks associated with each of the constituent funds and the DIS and your investments/accrued benefits may suffer loss.
- Before making your investment choices, you should read the MPF Scheme Brochure for details including risk factors, fees and charges of the Scheme. You should not make your investment decision based on this document alone.
- Past performance is not indicative of future performance. Investment involves risks. Please refer to the MPF Scheme Brochure and Key Scheme Information Document for details including risk factors, fees and charges of the Scheme.

股票基金 Equity Funds

宏利 MPF 康健護理基金 Manulife MPF Healthcare Fund	編號 Code SHK137	推出日期 Launch Date 02-04-2008	風險級別 ⁴ Risk Class ⁴ 5
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	31.517	基金開支比率 ¹ Fund Expense Ratio ¹	1.91%	基金類型 Fund Descriptor	股票基金—康健護理行業 Equity Fund – Healthcare Sector
基金資產值 (百萬港元) Fund Size (Million HK\$)	51,673.4	風險指標 ¹ Risk Indicator ¹	13.41%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 提供長期資本收益增長
- 分散投資於康健護理或相關行業的公司的股票相關投資及股份，包括主要在藥劑、康健護理設備及服務、食物及藥物零售、護理管理業務和生物科技
- To provide long term capital growth
- Invests on a diversified basis mainly in shares of companies in health care and related industries, covering mainly in pharmaceutical, healthcare equipment & services, food & drug retails, managed care business and biotechnology sectors

Securities 證券	Holdings 持有量(%)
1. Eli Lilly and Co.	9.84%
2. Novo Nordisk	7.25%
3. Merck & Co., Inc.	5.80%
4. UnitedHealth Group Inc.	5.59%
5. AstraZeneca PLC	4.21%
6. Regeneron Pharmaceuticals Inc.	3.67%
7. Stryker Corp.	3.53%
8. McKesson Corp.	3.24%
9. Elevance Health, Inc.	2.88%
10. AbbVie Inc.	2.73%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現 ² Fund Performance ²	0.21	8.10	12.00	16.55	43.91	83.40	215.17	5.24	7.55	6.25	7.32	17.04	7.25	18.86	-6.06	3.95
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			8.46	12.38	21.72	42.15	103.97	7.72	7.79	6.84	8.22	9.42	9.75	11.96	2.30	5.17

宏利 MPF 亞太股票基金 Manulife MPF Pacific Asia Equity Fund	編號 Code SHK128	推出日期 Launch Date 01-12-2000	風險級別 ⁴ Risk Class ⁴ 6
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	31.547	基金開支比率 ¹ Fund Expense Ratio ¹	1.81%	基金類型 Fund Descriptor	股票基金—亞太 Equity Fund – Pacific Asia
基金資產值 (百萬港元) Fund Size (Million HK\$)	12,545.3	風險指標 ¹ Risk Indicator ¹	15.22%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 提供中至長期資本收益增長
- 投資於任何證券交易所上市的亞太市場 (不包括日本) 各類行業公司股份
- To provide medium to long term capital growth
- Invests in shares of companies covering different sectors of the Asia Pacific markets, excluding Japan and which are listed on any stock exchange

Securities 證券	Holdings 持有量(%)
1. TSMC 台灣積體電路製造股份	8.10%
2. Samsung Electronics Co. Ltd.	4.63%
3. CSL Limited	2.40%
4. Infosys Ltd.	2.11%
5. Reliance Industries Ltd.	2.04%
6. BHP Group Ltd	1.80%
7. Tencent Holdings Ltd. 騰訊控股	1.67%
8. HSBC Holdings PLC. 滙豐控股	1.59%
9. Rio Tinto Ltd	1.54%
10. United Overseas Bank Ltd.	1.54%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現 ² Fund Performance ²	6.47	11.56	13.18	-8.99	28.50	52.37	215.47	-3.09	5.14	4.30	4.99	15.03	23.16	1.06	-17.17	5.55
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			12.28	9.81	13.59	30.36	95.84	6.17	5.04	5.18	5.30	7.73	28.52	-2.71	-4.94	3.22

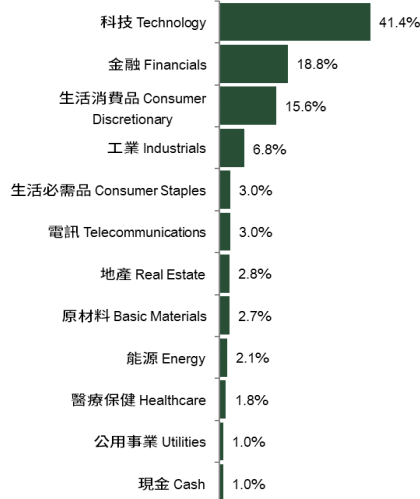
宏利 MPF 中華威力基金 Manulife MPF China Value Fund	編號 Code SHK136	推出日期 Launch Date 01-02-2006	風險級別⁴ Risk Class⁴ 6
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	21.595	基金開支比率¹ Fund Expense Ratio ¹	1.98%	基金類型 Fund Descriptor	股票基金—大中華 Equity Fund – Greater China
基金資產值 (百萬港元) Fund Size (Million HK\$)	22,615.2	風險指標¹ Risk Indicator ¹	24.37%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 提供中至長期資本收益增長
- 分散投資於主要為任何證券交易所上市(須遵照《強制性公積金計劃(一般)規例》(「規例」)的規限)及於大中華經濟地區(包括中華人民共和國、香港及台灣)有價值或增長取向的各類行業公司股份
- To provide medium to long term capital growth
- Invests on a diversified basis mainly in shares of companies covering different sectors of the economy in the Greater China region, including People's Republic of China, Hong Kong and Taiwan, and which are listed on any stock exchange subject to the restrictions in the MPF Schemes (General) Regulation ("Regulation") and which have a value or growth proposition



Securities 證券	Holdings 持有量(%)
1. TSMC 台灣積體電路製造股份	10.01%
2. Tencent Holdings Ltd. 騰訊控股	9.27%
3. Alibaba Group Holding Ltd. 阿里巴巴集團	3.92%
4. HSBC Holdings PLC. 滙豐控股	3.46%
5. AIA Group Ltd. 友邦保險	2.81%
6. China Merchants Bank Co., Ltd. 招商銀行	2.23%
7. Meituan-Dianping 美團點評	2.17%
8. Quanta Computer 廣達電腦	2.10%
9. Hon Hai Precision Industry 鴻海精密工業	1.80%
10. Fubon Financial Holding Co Ltd 富邦金融控股股份	1.79%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	7.11	5.89	-1.60	-40.29	-16.93	9.94	115.95	-15.79	-3.64	0.95	4.27	19.94	22.67	-10.44	-27.77	-8.09
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			4.62	-8.34	-15.11	-9.34	11.05	-5.57	-6.41	-1.96	1.12	9.75	22.83	-10.25	-7.60	-6.98

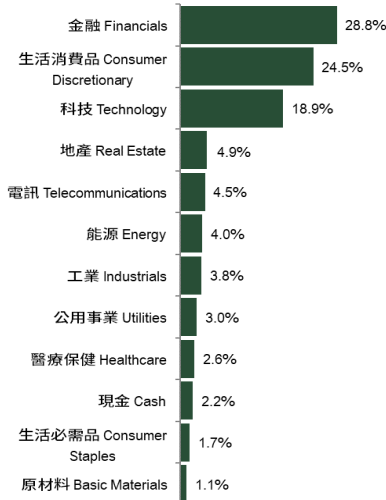
宏利 MPF 香港股票基金 Manulife MPF Hong Kong Equity Fund	編號 Code SHK126	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 7
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	16.848	基金開支比率¹ Fund Expense Ratio ¹	1.78%	基金類型 Fund Descriptor	股票基金—香港 Equity Fund – Hong Kong
基金資產值 (百萬港元) Fund Size (Million HK\$)	13,921.7	風險指標¹ Risk Indicator ¹	26.76%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 提供中至長期資本收益增長
- 投資於主要為香港聯合交易所上市公司或任何證券交易所上市的香港經濟各類行業公司股份
- To provide medium to long term capital growth
- Mainly invests in shares of companies listed on Hong Kong Stock Exchange or companies covering different sectors of the economy in Hong Kong and which are listed on any stock exchange



Securities 證券	Holdings 持有量(%)
1. Tencent Holdings Ltd. 騰訊控股	9.65%
2. HSBC Holdings PLC. 滙豐控股	9.11%
3. Alibaba Group Holding Ltd. 阿里巴巴集團	7.33%
4. Meituan-Dianping 美團點評	4.59%
5. AIA Group Ltd. 友邦保險	4.40%
6. China Construction Bank Corp. 中國建設銀行	3.92%
7. Bank of China (Hong Kong) 中國銀行 (香港)	2.45%
8. Hong Kong Exchanges & Clearing Ltd. 香港交易及結算所	2.12%
9. ICBC Ltd. 工商銀行	1.89%
10. Xiaomi Corp. 小米集團	1.88%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	6.18	3.27	-7.74	-45.44	-28.34	-8.96	68.48	-18.29	-6.45	-0.93	2.24	14.40	21.11	-15.79	-22.39	-14.97
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			0.22	-13.76	-21.24	-19.40	16.41	-9.37	-9.32	-4.34	1.26	6.13	22.56	-14.12	-4.44	-11.25

宏利 MPF 恒指 ESG 基金 Manulife MPF Hang Seng Index ESG Fund	編號 Code SHK145	推出日期 Launch Date 23-04-2012	風險級別⁴ Risk Class⁴ 7
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	10.080	基金開支比率¹ Fund Expense Ratio ¹	0.99%	基金類型 Fund Descriptor	股票基金—香港 Equity Fund – Hong Kong
基金資產值 (百萬港元) Fund Size (Million HK\$)	6,216.9	風險指標¹ Risk Indicator ¹	25.17%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

<ul style="list-style-type: none"> 提供中期至長期資本收益增長 投資於一項緊貼指數集體投資計劃 (現時, 是由華夏基金 (香港) 有限公司管理的華夏恒指 ESG ETF), 以投資於恒指 ESG 增強指數 (「該指數」) 所包含之證券, 投資的比重與該等證券所佔該指數的比重相同 To provide medium to long term capital growth Invests in securities included in the HSI ESG Enhanced Index (the "Index") in substantially the same weightings in which they are included in the Index through an ITCIS (currently, the ChinaAMC HSI ESG ETF managed by China Asset Management (Hong Kong) Limited) 	金融 Financials	30.8%	<table border="1"> <thead> <tr> <th colspan="2">Securities 證券</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. Tencent Holdings Ltd. 騰訊控股</td><td>9.53%</td></tr> <tr><td>2. Hong Kong Exchanges & Clearing Ltd. 香港交易及結算所</td><td>7.11%</td></tr> <tr><td>3. AIA Group Ltd. 友邦保險</td><td>7.07%</td></tr> <tr><td>4. Ping An Insurance 中國平安保險</td><td>5.35%</td></tr> <tr><td>5. Xiaomi Corp. 小米集團</td><td>4.91%</td></tr> <tr><td>6. HSBC Holdings PLC. 滙豐控股</td><td>4.55%</td></tr> <tr><td>7. Sun Hung Kai Properties 新鴻基地產</td><td>4.27%</td></tr> <tr><td>8. Link REIT 領展</td><td>4.26%</td></tr> <tr><td>9. Meituan-Dianping 美團點評</td><td>4.20%</td></tr> <tr><td>10. ANTA Sports 安踏體育</td><td>3.30%</td></tr> </tbody> </table>	Securities 證券		Holdings 持有量(%)	1. Tencent Holdings Ltd. 騰訊控股	9.53%	2. Hong Kong Exchanges & Clearing Ltd. 香港交易及結算所	7.11%	3. AIA Group Ltd. 友邦保險	7.07%	4. Ping An Insurance 中國平安保險	5.35%	5. Xiaomi Corp. 小米集團	4.91%	6. HSBC Holdings PLC. 滙豐控股	4.55%	7. Sun Hung Kai Properties 新鴻基地產	4.27%	8. Link REIT 領展	4.26%	9. Meituan-Dianping 美團點評	4.20%	10. ANTA Sports 安踏體育	3.30%
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	1. Tencent Holdings Ltd. 騰訊控股	9.53%																								
	2. Hong Kong Exchanges & Clearing Ltd. 香港交易及結算所	7.11%																								
	3. AIA Group Ltd. 友邦保險	7.07%																								
	4. Ping An Insurance 中國平安保險	5.35%																								
	5. Xiaomi Corp. 小米集團	4.91%																								
	6. HSBC Holdings PLC. 滙豐控股	4.55%																								
	7. Sun Hung Kai Properties 新鴻基地產	4.27%																								
	8. Link REIT 領展	4.26%																								
9. Meituan-Dianping 美團點評	4.20%																									
10. ANTA Sports 安踏體育	3.30%																									
非必需消費 Consumer Discretionary	21.3%																									
房地產 Real Estate	17.4%																									
電訊 Communication Services	14.8%																									
資訊科技 Information Technology	6.9%																									
醫療保健 Healthcare	3.2%																									
工業 Industrials	2.1%																									
必需消費 Consumer Staples	1.9%																									
公用事業 Utilities	1.2%																									
現金及其他 Cash	0.4%																									

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	3.97	-5.31	-15.10	-41.64	-38.67	-15.07	0.80	-16.43	-9.32	-1.62	0.07	12.08	-1.59	-12.64	-13.21	-13.34
恒生指數 (總回報)¹¹¹ Hang Seng Index (Total Return) ¹¹¹	3.77	-5.75	-15.22	-40.81	-36.44	-6.12	15.49	-16.04	-8.67	-0.63	1.19	13.04	-0.29	-11.83	-12.54	-12.52
平均成本法 (僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			-5.78	-17.04	-24.09	-24.61	-21.35	-11.75	-10.75	-5.72	-3.98	4.50	10.26	-12.34	-0.92	-10.78

宏利 MPF 日本股票基金 Manulife MPF Japan Equity Fund	編號 Code SHK131	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 5
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	19.664	基金開支比率¹ Fund Expense Ratio ¹	1.76%	基金類型 Fund Descriptor	股票基金—日本 Equity Fund – Japan
基金資產值 (百萬港元) Fund Size (Million HK\$)	7,353.8	風險指標¹ Risk Indicator ¹	12.75%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

<ul style="list-style-type: none"> 提供中至長期資本收益增長 投資於任何證券交易所上市的日本經濟各類行業公司股份 To provide medium to long term capital growth Invests in shares of companies covering different sectors of the economy in Japan and which are listed on any stock exchange 	工業 Industrials	24.9%	<table border="1"> <thead> <tr> <th colspan="2">Securities 證券</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. Hitachi, Ltd.</td><td>5.19%</td></tr> <tr><td>2. Sumitomo Mitsui Financial Group, Inc.</td><td>5.06%</td></tr> <tr><td>3. Toyota Motor Corp.</td><td>4.88%</td></tr> <tr><td>4. Sony Group Corporation</td><td>4.14%</td></tr> <tr><td>5. Dai-ichi Life Holdings, Inc</td><td>3.75%</td></tr> <tr><td>6. NEC Corp.</td><td>3.46%</td></tr> <tr><td>7. Recruit Holdings Co., Ltd.</td><td>3.14%</td></tr> <tr><td>8. TDK Corp</td><td>3.07%</td></tr> <tr><td>9. Renesas Electronics Corp</td><td>2.87%</td></tr> <tr><td>10. Hoya Corp.</td><td>2.70%</td></tr> </tbody> </table>	Securities 證券		Holdings 持有量(%)	1. Hitachi, Ltd.	5.19%	2. Sumitomo Mitsui Financial Group, Inc.	5.06%	3. Toyota Motor Corp.	4.88%	4. Sony Group Corporation	4.14%	5. Dai-ichi Life Holdings, Inc	3.75%	6. NEC Corp.	3.46%	7. Recruit Holdings Co., Ltd.	3.14%	8. TDK Corp	3.07%	9. Renesas Electronics Corp	2.87%	10. Hoya Corp.	2.70%
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地產 Real Estate	2.3%																									
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	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	1.58	13.94	23.22	27.35	61.58	104.58	96.64	8.39	10.07	7.42	2.91	20.91	4.61	9.64	-11.30	24.82
平均成本法 (僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			13.91	28.25	37.84	56.88	103.83	16.83	12.79	8.72	5.60	11.05	15.45	2.25	-0.84	12.55

宏利 MPF 歐洲股票基金 Manulife MPF European Equity Fund	編號 Code SHK129	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 6
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	16.934	基金開支比率 ¹ Fund Expense Ratio ¹	1.80%
基金資產值 (百萬港元) Fund Size (Million HK\$)	7,025.0	風險指標 ¹ Risk Indicator ¹	23.71%
		基金類型 Fund Descriptor	股票基金—歐洲 Equity Fund – Europe
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布 ³ Portfolio Allocation ³	十大資產 ⁶ Top 10 Portfolio Holdings ⁶																						
<ul style="list-style-type: none"> 提供中至長期資本收益增長 投資於任何證券交易所上市的歐洲經濟各類行業公司股份 To provide medium to long term capital growth Invests in shares of companies covering different sectors of the economy in Europe and which are listed on any stock exchange 		<table border="1"> <thead> <tr> <th>Securities 證券</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. ASML Holding</td><td>6.99%</td></tr> <tr><td>2. Novo Nordisk</td><td>6.88%</td></tr> <tr><td>3. SAP SE</td><td>3.26%</td></tr> <tr><td>4. Infineon Technologies</td><td>3.20%</td></tr> <tr><td>5. LVMH</td><td>3.07%</td></tr> <tr><td>6. DSV A/S</td><td>3.07%</td></tr> <tr><td>7. Sika AG</td><td>2.97%</td></tr> <tr><td>8. Atlas Copco</td><td>2.87%</td></tr> <tr><td>9. Assa Abloy</td><td>2.67%</td></tr> <tr><td>10. Partners Group</td><td>2.54%</td></tr> </tbody> </table>	Securities 證券	Holdings 持有量(%)	1. ASML Holding	6.99%	2. Novo Nordisk	6.88%	3. SAP SE	3.26%	4. Infineon Technologies	3.20%	5. LVMH	3.07%	6. DSV A/S	3.07%	7. Sika AG	2.97%	8. Atlas Copco	2.87%	9. Assa Abloy	2.67%	10. Partners Group	2.54%
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	累積回報 Cumulative Return (%)						年化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)					
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現 ² Fund Performance ²	-1.39	4.77	7.42	-3.05	51.70	65.10	69.34	-1.03	8.69	5.14	2.26	29.55	22.23	27.29	-31.12	23.66
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			8.03	11.33	20.65	44.84	90.68	7.09	7.44	7.20	5.10	13.93	22.81	12.50	-6.08	9.67

宏利 MPF 北美股票基金 Manulife MPF North American Equity Fund	編號 Code SHK130	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 6
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	30.530	基金開支比率 ¹ Fund Expense Ratio ¹	1.77%
基金資產值 (百萬港元) Fund Size (Million HK\$)	32,218.7	風險指標 ¹ Risk Indicator ¹	20.11%
		基金類型 Fund Descriptor	股票基金—北美洲 Equity Fund – North America
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布 ³ Portfolio Allocation ³	十大資產 ⁶ Top 10 Portfolio Holdings ⁶																						
<ul style="list-style-type: none"> 提供中至長期資本收益增長 投資於任何證券交易所上市的北美經濟各類行業公司股份 To provide medium to long term capital growth Invests in shares of companies covering different sectors of the economy in North America and which are listed on any stock exchange 		<table border="1"> <thead> <tr> <th>Securities 證券</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. Amazon.com, Inc.</td><td>6.58%</td></tr> <tr><td>2. Apple Inc.</td><td>6.50%</td></tr> <tr><td>3. Microsoft Corp.</td><td>5.36%</td></tr> <tr><td>4. Alphabet Inc. A</td><td>3.36%</td></tr> <tr><td>5. Nvidia Corporation</td><td>2.83%</td></tr> <tr><td>6. Cheniere Energy, Inc.</td><td>2.29%</td></tr> <tr><td>7. Alphabet Inc. C</td><td>2.20%</td></tr> <tr><td>8. Morgan Stanley</td><td>1.99%</td></tr> <tr><td>9. Meta Platforms Inc.</td><td>1.94%</td></tr> <tr><td>10. Lennar Corp.</td><td>1.87%</td></tr> </tbody> </table>	Securities 證券	Holdings 持有量(%)	1. Amazon.com, Inc.	6.58%	2. Apple Inc.	6.50%	3. Microsoft Corp.	5.36%	4. Alphabet Inc. A	3.36%	5. Nvidia Corporation	2.83%	6. Cheniere Energy, Inc.	2.29%	7. Alphabet Inc. C	2.20%	8. Morgan Stanley	1.99%	9. Meta Platforms Inc.	1.94%	10. Lennar Corp.	1.87%
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	累積回報 Cumulative Return (%)						年化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)					
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現 ² Fund Performance ²	4.15	13.84	24.72	14.29	77.92	154.35	205.30	4.55	12.21	9.79	4.85	29.77	26.10	23.04	-31.94	38.69
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			16.22	25.90	38.43	77.71	205.14	15.53	12.96	11.07	8.50	10.50	22.80	10.37	-14.46	17.26

宏利 MPF 國際股票基金 Manulife MPF International Equity Fund	編號 Code SHK127	推出日期 Launch Date 01-12-2000	風險級別 ⁴ Risk Class⁴ 6
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	24.155	基金開支比率¹ Fund Expense Ratio ¹	1.79%	基金類型 Fund Descriptor	股票基金—環球 Equity Fund – Global
基金資產值 (百萬港元) Fund Size (Million HK\$)	11,259.8	風險指標¹ Risk Indicator ¹	17.91%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 提供中至長期資本收益增長
- 投資於全球股票及與股票有關的投資
- 投資於任何地區，例如北美、日本、歐洲、亞太區其他市場及香港
- To provide medium to long term capital growth
- Invests in global equities and equity-related investment
- Invests in any region such as North America, Japan, Europe, other Pacific Asia region markets and Hong Kong

Securities 證券	Holdings 持有量 (%)
1. Amazon.com, Inc.	3.78%
2. Apple Inc.	3.72%
3. Microsoft Corp.	3.00%
4. LYXOR Cores Stoxx Europe 600 DR ETF	2.75%
5. Alphabet Inc. A	2.03%
6. Nvidia Corporation	1.44%
7. Cheniere Energy, Inc.	1.42%
8. Morgan Stanley	1.22%
9. Lennar Corp.	1.16%
10. KKR & Co. Inc.	1.15%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	2.76	10.50	18.16	3.83	51.53	95.07	141.55	1.26	8.67	6.91	3.81	23.77	19.60	16.98	-28.29	26.51
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			12.75	17.90	25.55	51.73	126.79	10.98	9.03	8.08	6.38	10.56	21.61	7.08	-10.42	12.49

混合資產基金 Mixed Asset Funds

宏利 MPF 進取基金 Manulife MPF Aggressive Fund	編號 Code SHK124	推出日期 Launch Date 01-12-2000	風險級別 ⁴ Risk Class⁴ 6
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	22.131	基金開支比率¹ Fund Expense Ratio ¹	1.80%	基金類型 Fund Descriptor	混合資產基金—環球—資產主要投資於股票及與股票有關的投資 Mixed Assets Fund - Global - Mainly in equities and equity-related investments
基金資產值 (百萬港元) Fund Size (Million HK\$)	24,207.7	風險指標¹ Risk Indicator ¹	15.54%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 提供長期的資本增長
- 主要投資於股票及與股票有關的投資
- 投資於任何地區，例如美洲、亞太地區、日本、歐洲等，並於此等地區略為側重香港及亞太地區市場
- To provide long term capital growth
- Mainly invests in equities and equity-related investments
- Invests in any region such as America, Pacific Asia, Japan, Europe, etc, with a relative bias towards Hong Kong and Pacific Asia region markets

Securities 證券 ⁸	Holdings 持有量 (%)
1. iShares FTSE China A50 ETF 安碩富時中國 A50 ETF	3.45%
2. LYXOR Cores Stoxx Europe 600 DR ETF	3.34%
3. Tencent Holdings Ltd. 騰訊控股	2.39%
4. HSBC Holdings PLC. 滙豐控股	2.26%
5. HSBC Term Deposit 4.42% 02/07/2024	1.94%
6. Alibaba Group Holding Ltd. 阿里巴巴集團	1.79%
7. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF	1.48%
8. TSMC 台灣積體電路製造股份	1.21%
9. Meituan-Dianping 美團點評	1.13%
10. AIA Group Ltd. 友邦保險	1.11%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	2.33	5.83	6.62	-16.17	13.84	36.16	121.31	-5.71	2.63	3.13	3.43	18.31	17.27	4.31	-23.47	8.00
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			6.53	3.71	4.48	16.46	67.00	2.37	1.73	3.00	4.10	8.62	20.79	-0.57	-6.50	3.18

宏利 MPF 富達增長基金 Manulife MPF Fidelity Growth Fund	編號 Code SHK134	推出日期 Launch Date 01-09-2003	風險級別⁴ Risk Class⁴ 6
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	31.040	基金開支比率¹ Fund Expense Ratio ¹	1.79%
基金資產值 (百萬港元) Fund Size (Million HK\$)	9,274.9	風險指標¹ Risk Indicator ¹	15.16%
		基金類型 Fund Descriptor	混合資產基金—環球—約 90% 資產投資於股票 Mixed Assets Fund – Global – Approximately 90% in equities
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司投資於由富達基金 (香港) 有限公司管理之基金 Manulife Investment Management (Hong Kong) Limited invests in the fund managed by FIL Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布 ³ Portfolio Allocation ³	十大資產 ⁶ Top 10 Portfolio Holdings ⁶																						
<ul style="list-style-type: none"> 提供長期的資本收益增長 以聯接基金形式投資於核准基金 (“核准匯集投資基金”), 該核准基金約 90% 資產將投資於全球股票, 並側重投資於香港 投資於香港、美洲、歐洲、日本及亞太區等市場 To provide long term capital growth Invests as a feeder fund into the respective APIF (“Approved Pooled Investment Fund”) and approximately 90% of the APIF will be invested in global equities with a bias towards Hong Kong Invests in the markets in Hong Kong, America, Europe, Japan and the Asia Pacific region 		<table border="1"> <thead> <tr> <th>Securities⁸ 證券⁸</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. HSBC Index Tracker Investment Funds American Index Fund</td><td>6.89%</td></tr> <tr><td>2. Hong Kong Tracker Fund 盈富基金</td><td>6.54%</td></tr> <tr><td>3. iShares S&P 500 Growth ETF</td><td>4.39%</td></tr> <tr><td>4. iShares FTSE China A50 ETF 安碩富時中國 A50 ETF</td><td>3.21%</td></tr> <tr><td>5. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF</td><td>3.09%</td></tr> <tr><td>6. HSBC Index Tracker Investment Funds Japan Index Fund</td><td>2.86%</td></tr> <tr><td>7. iShares MSCI India ETF</td><td>2.52%</td></tr> <tr><td>8. HSBC Index Tracker Investment Funds - FTSE 100 Index Fund</td><td>1.59%</td></tr> <tr><td>9. iShares U.S. Utilities ETF</td><td>1.45%</td></tr> <tr><td>10. Tencent Holdings Ltd. 騰訊控股</td><td>1.39%</td></tr> </tbody> </table>	Securities ⁸ 證券 ⁸	Holdings 持有量(%)	1. HSBC Index Tracker Investment Funds American Index Fund	6.89%	2. Hong Kong Tracker Fund 盈富基金	6.54%	3. iShares S&P 500 Growth ETF	4.39%	4. iShares FTSE China A50 ETF 安碩富時中國 A50 ETF	3.21%	5. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF	3.09%	6. HSBC Index Tracker Investment Funds Japan Index Fund	2.86%	7. iShares MSCI India ETF	2.52%	8. HSBC Index Tracker Investment Funds - FTSE 100 Index Fund	1.59%	9. iShares U.S. Utilities ETF	1.45%	10. Tencent Holdings Ltd. 騰訊控股	1.39%
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	累積回報 Cumulative Return (%)							年化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	2.62	6.55	6.56	-16.87	7.66	31.31	210.40	-5.97	1.49	2.76	5.59	19.59	14.44	1.04	-20.90	4.16
平均成本法 (僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			6.83	2.52	2.10	12.73	54.51	1.62	0.82	2.36	3.98	8.75	19.26	-1.80	-6.14	1.49

宏利 MPF 增長基金 Manulife MPF Growth Fund	編號 Code SHK123	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 5
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	20.959	基金開支比率¹ Fund Expense Ratio ¹	1.79%
基金資產值 (百萬港元) Fund Size (Million HK\$)	18,145.8	風險指標¹ Risk Indicator ¹	13.20%
		基金類型 Fund Descriptor	混合資產基金—環球—約 50% 至 90% 資產投資於股票及與股票有關的投資 Mixed Assets Fund - Global - Around 50% to 90% in equities and equity-related investments
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布 ³ Portfolio Allocation ³	十大資產 ⁶ Top 10 Portfolio Holdings ⁶																						
<ul style="list-style-type: none"> 提供中至長期資本收益增長 約 50% 至 90% 投資於股票及與股票有關的投資, 其餘資產則投資於債券、存款及規例准許的其他投資 投資於任何地區, 例如美洲、亞太地區、日本、歐洲等 To provide medium to long term capital growth Invests around 50% to 90% in equities and equity-related investments with the remaining assets in bonds, deposits and other investments as permitted under the Regulation Invests in any region such as America, Pacific Asia, Japan, Europe, etc. 		<table border="1"> <thead> <tr> <th>Securities⁸ 證券⁸</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. HSBC Term Deposit 4.84% 02/07/2024</td><td>3.70%</td></tr> <tr><td>2. LYXOR Cores Stoxx Europe 600 DR ETF</td><td>2.93%</td></tr> <tr><td>3. iShares FTSE China A50 ETF 安碩富時中國 A50 ETF</td><td>2.75%</td></tr> <tr><td>4. Tencent Holdings Ltd. 騰訊控股</td><td>1.97%</td></tr> <tr><td>5. HSBC Holdings PLC.</td><td>1.86%</td></tr> <tr><td>6. Alibaba Group Holding Ltd. 阿里巴巴集團</td><td>1.46%</td></tr> <tr><td>7. iShares Treasury Bond ETF</td><td>0.99%</td></tr> <tr><td>8. TSMC 台灣積體電路製造股份</td><td>0.93%</td></tr> <tr><td>9. Meituan-Dianping 美團點評</td><td>0.93%</td></tr> <tr><td>10. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF</td><td>0.93%</td></tr> </tbody> </table>	Securities ⁸ 證券 ⁸	Holdings 持有量(%)	1. HSBC Term Deposit 4.84% 02/07/2024	3.70%	2. LYXOR Cores Stoxx Europe 600 DR ETF	2.93%	3. iShares FTSE China A50 ETF 安碩富時中國 A50 ETF	2.75%	4. Tencent Holdings Ltd. 騰訊控股	1.97%	5. HSBC Holdings PLC.	1.86%	6. Alibaba Group Holding Ltd. 阿里巴巴集團	1.46%	7. iShares Treasury Bond ETF	0.99%	8. TSMC 台灣積體電路製造股份	0.93%	9. Meituan-Dianping 美團點評	0.93%	10. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF	0.93%
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	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	1.83	4.26	4.89	-16.22	7.69	23.51	109.59	-5.73	1.49	2.13	3.19	14.78	15.14	2.38	-21.44	6.29
平均成本法 (僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			5.15	1.71	1.36	10.01	49.94	1.10	0.53	1.88	3.27	6.83	16.97	-0.87	-6.42	2.62

宏利 MPF 富達平穩增長基金 Manulife MPF Fidelity Stable Growth Fund	編號 Code SHK135	推出日期 Launch Date 01-09-2003	風險級別⁴ Risk Class⁴ 5
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	21.557	基金開支比率¹ Fund Expense Ratio ¹	1.79%
基金資產值 (百萬港元) Fund Size (Million HK\$)	6,880.6	風險指標¹ Risk Indicator ¹	11.11%
		基金類型 Fund Descriptor	混合資產基金—環球—約 50% 資產投資於股票 Mixed Assets Fund - Global - Approximately 50% in equities
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司投資於由富達基金 (香港) 有限公司管理之基金 Manulife Investment Management (Hong Kong) Limited invests in the fund managed by FIL Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布³ Portfolio Allocation³	十大資產⁶ Top 10 Portfolio Holdings⁶																						
<ul style="list-style-type: none"> 提供中至長期資本收益增長 以聯接基金形式投資於核准基金，該核准基金約 50% 資產將投資於全球股票，約 45% 資產將投資於環球債券，其餘之資產則投資於規例准許的現金存款 投資於香港、美洲、歐洲、日本及亞太區等市場，並側重投資於香港 To provide medium to long term capital growth Invests as a feeder fund into the respective APIF and approximately 50% of the APIF will be invested in global equities, approximately 45% of the APIF will be invested in global bonds with the remaining assets in cash deposits as permitted under the Regulation Invests in the markets in Hong Kong, America, Europe, Japan and the Asia Pacific region with a bias towards Hong Kong 		<table border="1"> <thead> <tr> <th>Securities⁸ 證券⁸</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. Hong Kong Tracker Fund 盈富基金</td><td>6.29%</td></tr> <tr><td>2. Government of the USA 4% 15/02/2034</td><td>5.88%</td></tr> <tr><td>3. HSBC Index Tracker Investment Funds American Index Fund</td><td>5.64%</td></tr> <tr><td>4. iShares S&P 500 Growth ETF</td><td>4.28%</td></tr> <tr><td>5. HSBC Index Tracker Investment Funds Japan Index Fund</td><td>3.13%</td></tr> <tr><td>6. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF</td><td>2.85%</td></tr> <tr><td>7. iShares MSCI India ETF</td><td>2.53%</td></tr> <tr><td>8. Government of Germany 2.3% 15/02/2033</td><td>2.31%</td></tr> <tr><td>9. HSBC Global Funds ICAV - Global Government Bond UCITS ETF</td><td>2.13%</td></tr> <tr><td>10. HSBC Index Tracker Investment Funds European Index Fund</td><td>1.57%</td></tr> </tbody> </table>	Securities ⁸ 證券 ⁸	Holdings 持有量(%)	1. Hong Kong Tracker Fund 盈富基金	6.29%	2. Government of the USA 4% 15/02/2034	5.88%	3. HSBC Index Tracker Investment Funds American Index Fund	5.64%	4. iShares S&P 500 Growth ETF	4.28%	5. HSBC Index Tracker Investment Funds Japan Index Fund	3.13%	6. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF	2.85%	7. iShares MSCI India ETF	2.53%	8. Government of Germany 2.3% 15/02/2033	2.31%	9. HSBC Global Funds ICAV - Global Government Bond UCITS ETF	2.13%	10. HSBC Index Tracker Investment Funds European Index Fund	1.57%
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基金表現² Fund Performance ²	0.81	2.44	3.63	-17.23	-1.75	11.32	115.57	-6.11	-0.35	1.08	3.76	12.60	12.21	-1.57	-19.26	3.96
平均成本法 (僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			4.00	-0.85	-3.24	2.59	27.63	-0.56	-1.29	0.51	2.27	5.36	12.41	-1.91	-6.61	2.23

宏利 MPF 退休收益基金 Manulife MPF Retirement Income Fund	編號 Code SHK150	推出日期 Launch Date 21-09-2020	風險級別⁴ Risk Class⁴ 4
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	8.638	基金開支比率¹ Fund Expense Ratio ¹	1.36%
基金資產值 (百萬港元) Fund Size (Million HK\$)	1,910.8	風險指標¹ Risk Indicator ¹	9.36%
		基金類型 Fund Descriptor	混合資產基金—環球—約 20% 至 60% 資產投資於股票及與股票有關的投資 Mixed Assets Fund - Global - Around 20% to 60% in equities and equity-related investments
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布³ Portfolio Allocation³	十大資產⁶ Top 10 Portfolio Holdings⁶																						
<ul style="list-style-type: none"> 旨在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成員，透過分發派息的方式提供定期及穩定收益，其次要目標則是提供長期資本收益增長。 To provide regular and stable income by way of distribution of dividend, with the secondary objective of generating long-term capital growth, for Members who hold a longer term investment view and who are prepared to accept fluctuations in the value of their investments in order to achieve long-term returns. 		<table border="1"> <thead> <tr> <th>Securities⁸ 證券⁸</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. iShares 7-10 Year Treasury Bond ETF</td><td>3.88%</td></tr> <tr><td>2. HSBC Term Deposit 4.84% 02/07/2024</td><td>2.59%</td></tr> <tr><td>3. Tencent Holdings Ltd. 騰訊控股</td><td>0.80%</td></tr> <tr><td>4. TSMC 台灣積體電路製造股份</td><td>0.77%</td></tr> <tr><td>5. HSBC Holdings PLC. 滙豐控股</td><td>0.75%</td></tr> <tr><td>6. iShares MSCI Japan ETF</td><td>0.71%</td></tr> <tr><td>7. Hong Kong Government Bond 2.02% 07/03/2034</td><td>0.70%</td></tr> <tr><td>8. LYXOR Cores Stoxx Europe 600 DR ETF</td><td>0.65%</td></tr> <tr><td>9. Alibaba Group Holding Ltd. 阿里巴巴集團</td><td>0.59%</td></tr> <tr><td>10. iShares Global Energy ETF</td><td>0.50%</td></tr> </tbody> </table>	Securities ⁸ 證券 ⁸	Holdings 持有量(%)	1. iShares 7-10 Year Treasury Bond ETF	3.88%	2. HSBC Term Deposit 4.84% 02/07/2024	2.59%	3. Tencent Holdings Ltd. 騰訊控股	0.80%	4. TSMC 台灣積體電路製造股份	0.77%	5. HSBC Holdings PLC. 滙豐控股	0.75%	6. iShares MSCI Japan ETF	0.71%	7. Hong Kong Government Bond 2.02% 07/03/2034	0.70%	8. LYXOR Cores Stoxx Europe 600 DR ETF	0.65%	9. Alibaba Group Holding Ltd. 阿里巴巴集團	0.59%	10. iShares Global Energy ETF	0.50%
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派息紀錄⁵ Distribution History ⁵	截止日期 For the Period	除息日 Ex-Dividend Date	每單位派息 Distribution Unit	從可分派收入淨額支付 From Net Distribution Income (%)	從資本中支付 From Capital (%)	年度化派息率 Annualized Yield (%)
	18-06-2024	19-06-2024	0.030	0.00%	100.00%	4.22%
	20-05-2024	21-05-2024	0.030	0.00%	100.00%	4.23%
	18-04-2024	19-04-2024	0.030	100.00%	0.00%	4.37%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020 ^{▲▲}	2021	2022	2023
基金表現² Fund Performance ²	0.20	0.49	0.34	-21.76	不適用 [▲] N/A [▲]	不適用 [▲] N/A [▲]	-13.62	-7.85	不適用 [▲] N/A [▲]	不適用 [▲] N/A [▲]	-3.80	不適用 N/A	8.36	-2.22	-19.68	1.01
平均成本法 (僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			1.92	-4.75	不適用 [▲] N/A [▲]	不適用 [▲] N/A [▲]	-7.69	-3.13	不適用 [▲] N/A [▲]	不適用 [▲] N/A [▲]	-4.06	不適用 N/A	7.06	-2.26	-7.56	0.84

目標日期退休基金 Target Date Retirement Funds

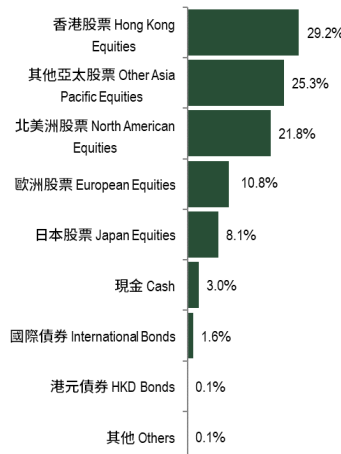
宏利 MPF 2045 退休基金 Manulife MPF 2045 Retirement Fund	編號 Code SHK144	推出日期 Launch Date 21-02-2011	風險級別⁴ Risk Class⁴ 6
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	16.702	基金開支比率¹ Fund Expense Ratio ¹	1.05%	基金類型 Fund Descriptor	混合資產基金—環球—最多 100% 資產投資於股票 Mixed Assets Fund – Global – max.100% in equities
基金資產值 (百萬港元) Fund Size (Million HK\$)	1,435.4	風險指標¹ Risk Indicator ¹	15.47%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 提供長期資本收益增長，並於臨近正常退休年齡時，降低虧損之風險
- 為預期於二零四五年左右達至正常退休年齡的成員而設
- 在推出時所投資的目標組合，約有 80% 至 100% 會間接投資於股票及與股票有關的投資，其餘資產則間接投資於債券、定期存款及規例准許的其他投資
- 投資於美洲、亞太區、日本及歐洲等地區
- To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age
- Designed for members expecting to attain their normal retirement age around 2045
- At launch, around 80%-100% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation
- Invests in regions such as America, Pacific Asia, Japan and Europe, etc.



Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Tencent Holdings Ltd. 騰訊控股	3.34%
2. HSBC Holdings PLC. 滙豐控股	3.15%
3. Alibaba Group Holding Ltd. 阿里巴巴集團	2.54%
4. TSMC 台灣積體電路製造股份	1.95%
5. Meituan-Dianping 美團點評	1.59%
6. LYXOR Cores Stoxx Europe 600 DR ETF	1.57%
7. AIA Group Ltd. 友邦保險	1.52%
8. China Construction Bank Corp. 中國建設銀行	1.37%
9. Samsung Electronics Co. Ltd.	1.16%
10. Apple Inc.	1.12%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	3.94	7.57	7.84	-13.76	19.05	43.44	67.02	-4.81	3.55	3.67	3.91	19.25	18.11	5.26	-22.74	7.76
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			7.96	5.44	7.12	21.15	33.30	3.47	2.71	3.76	4.16	9.16	21.23	-0.07	-6.11	2.78

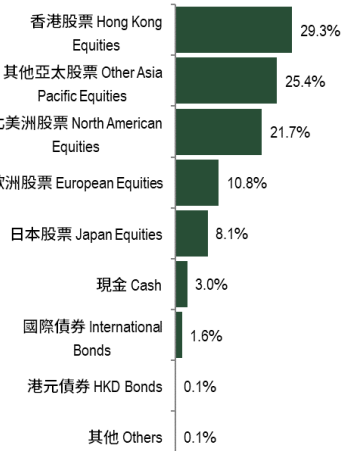
宏利 MPF 2040 退休基金 Manulife MPF 2040 Retirement Fund	編號 Code SHK143	推出日期 Launch Date 21-02-2011	風險級別⁴ Risk Class⁴ 6
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	16.543	基金開支比率¹ Fund Expense Ratio ¹	1.08%	基金類型 Fund Descriptor	混合資產基金—環球—最多 100% 資產投資於股票 Mixed Assets Fund – Global – max.100% in equities
基金資產值 (百萬港元) Fund Size (Million HK\$)	790.2	風險指標¹ Risk Indicator ¹	15.33%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 提供長期資本收益增長，並於臨近正常退休年齡時，降低虧損之風險
- 為預期於二零四零年左右達至正常退休年齡的成員而設
- 在推出時所投資的目標組合，約有 80% 至 100% 會間接投資於股票及與股票有關的投資，其餘資產則間接投資於債券、定期存款及規例准許的其他投資
- 投資於美洲、亞太區、日本及歐洲等地區
- To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age
- Designed for members expecting to attain their normal retirement age around 2040
- At launch, around 80%-100% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation
- Invests in regions such as America, Pacific Asia, Japan and Europe, etc.



Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Tencent Holdings Ltd. 騰訊控股	3.36%
2. HSBC Holdings PLC. 滙豐控股	3.17%
3. Alibaba Group Holding Ltd. 阿里巴巴集團	2.56%
4. TSMC 台灣積體電路製造股份	1.95%
5. Meituan-Dianping 美團點評	1.60%
6. LYXOR Cores Stoxx Europe 600 DR ETF	1.54%
7. AIA Group Ltd. 友邦保險	1.53%
8. China Construction Bank Corp. 中國建設銀行	1.38%
9. Samsung Electronics Co. Ltd.	1.16%
10. Apple Inc.	1.14%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	3.98	7.64	7.92	-13.86	18.66	42.42	65.43	-4.85	3.48	3.60	3.84	19.27	18.00	5.10	-22.81	7.68
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			8.02	5.39	6.94	20.65	32.58	3.44	2.64	3.68	4.08	9.14	21.02	-0.12	-6.26	2.76

宏利 MPF 2035 退休基金 Manulife MPF 2035 Retirement Fund	編號 Code SHK142	推出日期 Launch Date 21-02-2011	風險級別⁴ Risk Class⁴ 5
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	16.344	基金開支比率¹ Fund Expense Ratio ¹	1.07%
基金資產值 (百萬港元) Fund Size (Million HK\$)	987.3	風險指標¹ Risk Indicator ¹	14.72%
		基金類型 Fund Descriptor	混合資產基金—環球—最多 100% 資產投資於股票 Mixed Assets Fund – Global – max.100% in equities
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布³ Portfolio Allocation³	十大資產⁶ Top 10 Portfolio Holdings⁶																						
<ul style="list-style-type: none"> 提供長期資本收益增長，並於臨近正常退休年齡時，降低虧損之風險 為預期於二零三五年左右達至正常退休年齡的成員而設 在推出時所投資的目標組合，約有 80% 至 100% 會間接投資於股票及與股票有關的投資，其餘資產則間接投資於債券、定期存款及規例准許的其他投資 投資於美洲、亞太區、日本及歐洲等地區 To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age Designed for members expecting to attain their normal retirement age around 2035 At launch, around 80%-100% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation Invests in regions such as America, Pacific Asia, Japan and Europe, etc. 		<table border="1"> <thead> <tr> <th>Securities⁸ 證券⁸</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. Tencent Holdings Ltd. 騰訊控股</td><td>2.84%</td></tr> <tr><td>2. HSBC Holdings PLC. 滙豐控股</td><td>2.69%</td></tr> <tr><td>3. Alibaba Group Holding Ltd. 阿里巴巴集團</td><td>2.14%</td></tr> <tr><td>4. TSMC 台灣積體電路製造股份</td><td>1.90%</td></tr> <tr><td>5. HSBC Term Deposit 4.84% 02/07/2024</td><td>1.74%</td></tr> <tr><td>6. Meituan-Dianping 美團點評</td><td>1.35%</td></tr> <tr><td>7. AIA Group Ltd. 友邦保險</td><td>1.31%</td></tr> <tr><td>8. China Construction Bank Corp. 中國建設銀行</td><td>1.14%</td></tr> <tr><td>9. Samsung Electronics Co. Ltd.</td><td>1.13%</td></tr> <tr><td>10. Apple Inc.</td><td>1.10%</td></tr> </tbody> </table>	Securities ⁸ 證券 ⁸	Holdings 持有量(%)	1. Tencent Holdings Ltd. 騰訊控股	2.84%	2. HSBC Holdings PLC. 滙豐控股	2.69%	3. Alibaba Group Holding Ltd. 阿里巴巴集團	2.14%	4. TSMC 台灣積體電路製造股份	1.90%	5. HSBC Term Deposit 4.84% 02/07/2024	1.74%	6. Meituan-Dianping 美團點評	1.35%	7. AIA Group Ltd. 友邦保險	1.31%	8. China Construction Bank Corp. 中國建設銀行	1.14%	9. Samsung Electronics Co. Ltd.	1.13%	10. Apple Inc.	1.10%
Securities ⁸ 證券 ⁸	Holdings 持有量(%)																							
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10. Apple Inc.	1.10%																							

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	3.38	6.66	7.45	-13.81	17.41	40.80	63.44	-4.83	3.26	3.48	3.75	18.75	17.60	4.63	-22.23	7.88
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			7.40	4.83	6.22	19.51	31.20	3.08	2.38	3.50	3.93	8.81	20.33	-0.22	-6.23	3.13

宏利 MPF 2030 退休基金 Manulife MPF 2030 Retirement Fund	編號 Code SHK141	推出日期 Launch Date 21-02-2011	風險級別⁴ Risk Class⁴ 5
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基金資料 Fund Details			
基金價格 (港元) Fund Price (HK\$)	15.716	基金開支比率¹ Fund Expense Ratio ¹	1.07%
基金資產值 (百萬港元) Fund Size (Million HK\$)	920.7	風險指標¹ Risk Indicator ¹	13.33%
		基金類型 Fund Descriptor	混合資產基金—環球—最多 95% 資產投資於股票 Mixed Assets Fund – Global – max. 95% in equities
		基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective	投資組合分布³ Portfolio Allocation³	十大資產⁶ Top 10 Portfolio Holdings⁶																						
<ul style="list-style-type: none"> 提供長期資本收益增長，並於臨近正常退休年齡時，降低虧損之風險 為預期於二零三零年左右達至正常退休年齡的成員而設 在推出時所投資的目標組合，約有 75% 至 95% 會間接投資於股票及與股票有關的投資，其餘資產則間接投資於債券、定期存款及規例准許的其他投資 投資於美洲、亞太區、日本及歐洲等地區 To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age Designed for members expecting to attain their normal retirement age around 2030 At launch, around 75%-95% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation Invests in regions such as America, Pacific Asia, Japan and Europe, etc. 		<table border="1"> <thead> <tr> <th>Securities⁸ 證券⁸</th> <th>Holdings 持有量(%)</th> </tr> </thead> <tbody> <tr><td>1. Tencent Holdings Ltd. 騰訊控股</td><td>2.23%</td></tr> <tr><td>2. HSBC Holdings PLC. 滙豐控股</td><td>2.10%</td></tr> <tr><td>3. TSMC 台灣積體電路製造股份</td><td>1.79%</td></tr> <tr><td>4. HSBC Term Deposit 4.84% 02/07/2024</td><td>1.77%</td></tr> <tr><td>5. Alibaba Group Holding Ltd. 阿里巴巴集團</td><td>1.66%</td></tr> <tr><td>6. Samsung Electronics Co. Ltd.</td><td>1.06%</td></tr> <tr><td>7. Meituan-Dianping 美團點評</td><td>1.05%</td></tr> <tr><td>8. LYXOR Cores Stoxx Europe 600 DR ETF</td><td>1.05%</td></tr> <tr><td>9. AIA Group Ltd. 友邦保險</td><td>1.04%</td></tr> <tr><td>10. Apple Inc.</td><td>0.93%</td></tr> </tbody> </table>	Securities ⁸ 證券 ⁸	Holdings 持有量(%)	1. Tencent Holdings Ltd. 騰訊控股	2.23%	2. HSBC Holdings PLC. 滙豐控股	2.10%	3. TSMC 台灣積體電路製造股份	1.79%	4. HSBC Term Deposit 4.84% 02/07/2024	1.77%	5. Alibaba Group Holding Ltd. 阿里巴巴集團	1.66%	6. Samsung Electronics Co. Ltd.	1.06%	7. Meituan-Dianping 美團點評	1.05%	8. LYXOR Cores Stoxx Europe 600 DR ETF	1.05%	9. AIA Group Ltd. 友邦保險	1.04%	10. Apple Inc.	0.93%
Securities ⁸ 證券 ⁸	Holdings 持有量(%)																							
1. Tencent Holdings Ltd. 騰訊控股	2.23%																							
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	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	3.04	5.75	7.04	-13.74	14.31	35.81	57.16	-4.81	2.71	3.11	3.44	17.49	16.39	3.57	-21.24	7.42
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			6.83	4.03	4.85	16.76	27.50	2.58	1.87	3.04	3.53	8.12	18.58	-0.47	-6.23	3.31

宏利 MPF 2025 退休基金 Manulife MPF 2025 Retirement Fund	編號 Code SHK140	推出日期 Launch Date 21-02-2011	風險級別 ⁴ Risk Class⁴ 5
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	14.428	基金開支比率¹ Fund Expense Ratio ¹	1.07%	基金類型 Fund Descriptor	混合資產基金—環球—最多 95% 資產投資於股票 Mixed Assets Fund – Global – max. 95% in equities
基金資產值 (百萬港元) Fund Size (Million HK\$)	733.4	風險指標 ¹ Risk Indicator ¹	11.16%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布 ³ Portfolio Allocation³** **十大資產 ⁶ Top 10 Portfolio Holdings ⁶**

- 提供長期資本收益增長，並於臨近正常退休年齡時，降低虧損之風險
- 為預期於二零二五年左右達至正常退休年齡的成員而設
- 在推出時所投資的目標組合，約有 75% 至 95% 會間接投資於股票及與股票有關的投資，其餘資產則間接投資於債券、定期存款及規例准許的其他投資
- 投資於美洲、亞太區、日本及歐洲等地區
- To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age
- Designed for members expecting to attain their normal retirement age around 2025
- At launch, around 75%-95% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation
- Invests in regions such as America, Pacific Asia, Japan and Europe, etc.

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Tencent Holdings Ltd. 騰訊控股	1.47%
2. TSMC 台灣積體電路製造股份	1.46%
3. HSBC Holdings PLC. 滙豐控股	1.39%
4. Alibaba Group Holding Ltd. 阿里巴巴集團	1.08%
5. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF	1.01%
6. LYXOR Cores Stoxx Europe 600 DR ETF	0.99%
7. Samsung Electronics Co. Ltd.	0.86%
8. HSBC Term Deposit 4.84% 02/07/2024	0.75%
9. iShares US Financials ETF	0.71%
10. AIA Group Ltd. 友邦保險	0.69%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)					曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023	
基金表現 ² Fund Performance ²	2.39	4.41	5.65	-13.64	8.39	25.68	44.28	-4.77	1.62	2.31	2.78	15.05	13.70	1.84	-19.25	5.74	
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			5.57	2.29	2.04	11.06	19.84	1.47	0.79	2.07	2.64	6.91	15.14	-0.70	-6.00	2.78	

宏利 MPF 智優裕退休基金 Manulife MPF Smart Retirement Fund	編號 Code SHK138	推出日期 Launch Date 21-02-2011	風險級別 ⁴ Risk Class⁴ 5
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	12.882	基金開支比率¹ Fund Expense Ratio ¹	1.06%	基金類型 Fund Descriptor	混合資產基金—環球—最多 65% 資產投資於股票 Mixed Assets Fund – Global – max. 65% in equities
基金資產值 (百萬港元) Fund Size (Million HK\$)	1,067.8	風險指標 ¹ Risk Indicator ¹	10.82%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布 ³ Portfolio Allocation³** **十大資產 ⁶ Top 10 Portfolio Holdings ⁶**

- 提供中期至長期資本收益增長
- 基礎投資項目擬作分散投資。約有 30% 至 50% 的資產淨值會間接投資於股票及與股票有關的投資，其餘資產則間接投資於債券、存款及規例准許的其他投資
- 投資於美洲、亞太區、日本及歐洲等地區
- To provide medium to long term capital growth
- Underlying investments will be made on a diversified basis. Around 30% to 50% of the net asset value will be indirectly invested in equities and equity-related investments, with the remainder of the assets being indirectly invested in bonds, deposits and other investments as permitted under the Regulation
- Invests in regions such as America, Pacific Asia, Japan and Europe, etc.

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. TSMC 台灣積體電路製造股份	1.27%
2. Tencent Holdings Ltd. 騰訊控股	1.20%
3. HSBC Holdings PLC. 滙豐控股	1.13%
4. Alibaba Group Holding Ltd. 阿里巴巴集團	0.90%
5. LYXOR Cores Stoxx Europe 600 DR ETF	0.89%
6. HSBC Term Deposit 4.84% 02/07/2024	0.75%
7. Samsung Electronics Co. Ltd.	0.75%
8. iShares US Financials ETF	0.71%
9. iShares Core MSCI China ETF 安碩核心 MSCI 中國 ETF	0.67%
10. Meituan-Dianping 美團點評	0.57%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)					曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023	
基金表現 ² Fund Performance ²	2.08	3.62	5.20	-13.29	6.45	17.02	28.82	-4.64	1.26	1.58	1.91	12.36	12.97	1.41	-18.74	6.00	
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			4.98	1.93	1.23	8.20	13.31	1.24	0.48	1.56	1.83	5.67	13.39	-0.70	-5.80	2.99	

預設投資策略基金 Default Investment Strategy Funds

宏利 MPF 核心累積基金 Manulife MPF Core Accumulation Fund	編號 Code SHK148 / DIS148	推出日期 Launch Date 01-04-2017	風險級別⁴ Risk Class⁴ 5
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	15.096	基金開支比率¹ Fund Expense Ratio ¹	0.75%	基金類型 Fund Descriptor	混合資產基金 – 環球 – 約 60% 的資產淨值投資於較高風險資產及約 40% 的資產淨值投資於較低風險資產 Mixed Assets Fund – Global – around 60% in higher risk assets and 40% in lower risk assets
基金資產值 (百萬港元) Fund Size (Million HK\$)	21,887.2	風險指標¹ Risk Indicator ¹	11.47%	基金旗下投資項目 的投資經理 Investment Manager of the Underlying Investment	宏利投資管理(香港)有限公司投資於由東方匯理資產管理香港有限公司管理之基金 Manulife Investment Management (Hong Kong) Limited invests in the fund managed by Amundi Hong Kong Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 透過環球分散投資方式提供資本增值
- 依據《強制性公積金計劃條例》強制設立的
- 以聯接基金形式投資於核准基金，採取被動式投資策略及核准基金約 60% 淨資產將投資於較高風險資產，其餘之資產則投資於較低風險資產
- To provide capital growth by investing in a globally diversified manner
- Mandated by the MPF Schemes Ordinance
- Invests as a feeder fund into the respective APIF which adopts a passive investment strategy and approximately 60% of the APIF will be invested in higher risk assets with the remaining assets in lower risk assets

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Microsoft Corp.	2.72%
2. Apple Inc.	2.51%
3. Nvidia Corporation	2.41%
4. Amazon.com, Inc.	1.47%
5. Meta Platforms Inc.	0.91%
6. Alphabet Inc. A	0.89%
7. Alphabet Inc. C	0.74%
8. Eli Lilly and Co.	0.64%
9. Broadcom Inc.	0.60%
10. TSMC 台灣積體電路製造股份	0.58%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	1.18	5.72	10.99	4.72	31.54	不適用 [▲] N/A [▲]	50.96	1.55	5.64	不適用 [▲] N/A [▲]	5.85	17.09	12.17	9.79	-16.16	14.23
參考組合⁷ Reference Portfolio ⁷	1.23	5.80	10.90	4.25	30.53	不適用 [▲] N/A [▲]	49.78	1.40	5.47	不適用 [▲] N/A [▲]	5.73	17.03	12.06	9.43	-16.32	14.03
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			7.77	10.41	15.28	不適用 [▲] N/A [▲]	23.00	6.53	5.62	不適用 [▲] N/A [▲]	5.62	7.34	13.02	5.17	-5.84	7.79

宏利 MPF 65 歲後基金 Manulife MPF Age 65 Plus Fund	編號 Code SHK149 / DIS149	推出日期 Launch Date 01-04-2017	風險級別⁴ Risk Class⁴ 4
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	11.257	基金開支比率¹ Fund Expense Ratio ¹	0.76%	基金類型 Fund Descriptor	混合資產基金 – 環球 – 約 20% 的資產淨值投資於較高風險資產及約 80% 的資產淨值投資於較低風險資產 Mixed Assets Fund – Global – around 20% in higher risk assets and 80% in lower risk assets
基金資產值 (百萬港元) Fund Size (Million HK\$)	5,837.8	風險指標¹ Risk Indicator ¹	7.30%	基金旗下投資項目 的投資經理 Investment Manager of the Underlying Investment	宏利投資管理(香港)有限公司投資於由東方匯理資產管理香港有限公司管理之基金 Manulife Investment Management (Hong Kong) Limited invests in the fund managed by Amundi Hong Kong Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 透過環球分散投資方式提供平穩增值
- 依據《強制性公積金計劃條例》強制設立的
- 以聯接基金形式投資於核准基金，採取被動式投資策略及核准基金約 20% 淨資產將投資於較高風險資產，其餘之資產則投資於較低風險資產
- To provide stable growth by investing in a globally diversified manner
- Mandated by the MPF Schemes Ordinance
- Invests as a feeder fund into the respective APIF which adopts a passive investment strategy and approximately 20% of the APIF will be invested in higher risk assets with the remaining assets in lower risk assets

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Microsoft Corp.	0.91%
2. Apple Inc.	0.84%
3. Nvidia Corporation	0.80%
4. Amazon.com, Inc.	0.49%
5. Government of the USA 4% 02/15/2034	0.38%
6. Government of the USA 4.5% 11/15/2033	0.37%
7. Government of the USA 3.875% 15/08/2033	0.33%
8. Government of the USA 4.125% 15/11/2032	0.31%
9. Meta Platforms Inc.	0.30%
10. Alphabet Inc. A	0.30%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	-0.26	0.64	3.94	-7.17	3.33	不適用 [▲] N/A [▲]	12.57	-2.45	0.66	不適用 [▲] N/A [▲]	1.65	9.88	8.29	1.05	-14.74	7.16
參考組合⁷ Reference Portfolio ⁷	0.00	0.90	4.19	-7.24	2.83	不適用 [▲] N/A [▲]	12.22	-2.47	0.56	不適用 [▲] N/A [▲]	1.60	9.63	8.21	0.71	-14.94	7.22
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			3.00	0.94	-0.33	不適用 [▲] N/A [▲]	2.70	0.61	-0.13	不適用 [▲] N/A [▲]	0.73	3.84	5.25	1.22	-6.29	4.56

債券基金 Bond Funds

宏利 MPF 人民幣債券基金 Manulife MPF RMB Bond Fund	編號 Code SHK147	推出日期 Launch Date 16-12-2013	風險級別⁴ Risk Class⁴ 3
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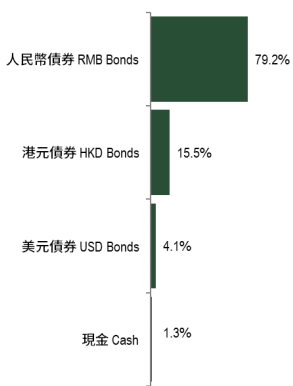
基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	11.358	基金開支比率¹ Fund Expense Ratio ¹	1.21%	基金類型 Fund Descriptor	債券基金—中國 Bond Fund – China
基金資產值 (百萬港元) Fund Size (Million HK\$)	2,147.3	風險指標¹ Risk Indicator ¹	4.57%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective

- 為放眼於較長線的投資，並欲透過資本增值及賺取收入取得投資回報的成員提供較有優勢的整體回報比率
- 旗下投資項目將分散投資 (在發行人及發行人之地域分配方面)，最少 70% 之資產淨值將投資於在中國內地境外由任何政府、中央銀行、超國家機構、多邊國際機構，或企業發行、買賣或分配的人民幣計價債務證券
- 宏利 MPF 人民幣債券基金亦可透過旗下附屬核准基金投資於規例准許的其他人民幣或非人民幣計價投資，包括貨幣市場工具、存款證明書、現金及存款，及非人民幣計價債務證券，最高可達資產淨值的 30%
- To provide competitive overall rate of returns for members who hold a longer term investment view and want to seek returns through capital appreciation and income generation
- Invests on diversified basis (in terms of issuers and geographical distribution of such issuers) with at least 70% of the net asset value invested in Renminbi (“RMB”) denominated Debt Securities which are issued, traded or distributed by any government, central bank, supranationals, multilateral international agencies and corporate issuers outside Mainland China
- The Manulife MPF RMB Bond Fund may also, through the underlying APIF, invest up to 30% of its net asset value in other RMB or non-RMB denominated investments including money market instruments, certificates of deposits, cash and deposits, and non-RMB denominated Debt Securities, as permitted under the Regulation

投資組合分布³ Portfolio Allocation³



十大資產⁶ Top 10 Portfolio Holdings⁶

Securities ⁹ 證券 ⁸	Holdings 持有量(%)
1. Charter Style International Ltd. 5.8% 15/09/2024	4.19%
2. Hong Kong Government Bond 0% 02/10/2024	4.10%
3. Export-import Bank of India 3.45% 25/06/2026	3.62%
4. Royal Bank of Canada 3.65% 10/03/2026	3.25%
5. Airport Authority Hong Kong 2.93% 05/06/2034	3.25%
6. ICBC Ltd. 3.2% 25/10/2025	2.99%
7. Government of China 2.39% 15/03/2029	2.98%
8. TCCL (finance) Ltd. 3.4% 12/11/2024	2.77%
9. Fonterra Co-operative Group Ltd. 4.5% 17/07/2025	2.77%
10. China Development Bank 4.2% 19/01/2027	2.61%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	0.25	0.31	2.72	-2.19	7.36	13.91	13.58	-0.73	1.43	1.31	1.22	3.52	7.81	2.81	-6.01	2.59
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			1.38	0.47	1.88	7.51	7.87	0.30	0.73	1.43	1.41	0.55	5.45	1.34	-2.11	1.52

宏利 MPF 可持續亞太債券基金 Manulife MPF Sustainable Pacific Asia Bond Fund	編號 Code SHK146	推出日期 Launch Date 23-04-2012	風險級別⁴ Risk Class⁴ 4
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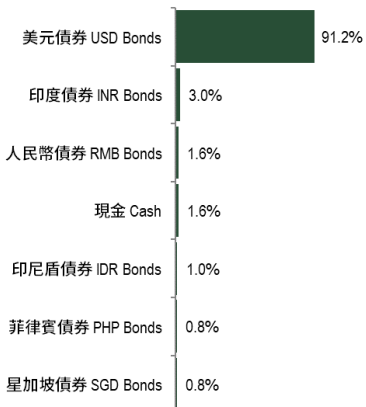
基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	11.174	基金開支比率¹ Fund Expense Ratio ¹	1.26%	基金類型 Fund Descriptor	債券基金—亞太 Bond Fund – Pacific Asia
基金資產值 (百萬港元) Fund Size (Million HK\$)	1,480.0	風險指標¹ Risk Indicator ¹	8.17%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective

- 為放眼於較長線的投資，並欲透過收益及資本增值取得投資回報的成員提供較有優勢的整體回報比率
- 最少 85% 的資產淨值投資於具有較強的持續性特質且在亞太區註冊、交易和/或擁有重大商業利益的公司及/或 (若符合資格) 位於亞太區的政府及政府相關發行人的以美元計價的固定收益證券及與固定收益有關的證券
- To provide competitive overall rate of returns for members who hold a longer term investment view and want to seek returns through income and capital appreciation
- Invests at least 85% of its net assets in USD-denominated fixed income and fixed income-related securities of companies domiciled in, traded in and/or with substantial business interests in the Asia Pacific region and/or (if eligible) governments and government-related issuers located in the Asia Pacific region, who demonstrate strong sustainability attributes

投資組合分布³ Portfolio Allocation³



十大資產⁶ Top 10 Portfolio Holdings⁶

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Government of the USA 2.875% 15/05/2052	2.44%
2. PT Bank Negara Indonesia (Persero) Tbk 5.28% 05/04/2029	1.64%
3. Korea Housing Finance Corp. 4.625% 24/02/2033	1.63%
4. Hong Kong Government Bond 2.95% 07/06/2028	1.62%
5. Intl. Bank For Reconstruction & Dev. 6.85% 24/04/2028	1.60%
6. Hong Kong Mortgage Corporation Ltd. 4.875% 13/09/2028	1.59%
7. Government of Indonesia 5.95% 08/01/2046	1.57%
8. Government of Philippines 5.6% 14/05/2049	1.50%
9. Westpac Banking Corp 2.894% 04/02/2030	1.47%
10. Khazanah Capital Ltd 4.876% 01/06/2033	1.46%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	0.02	0.37	1.84	-8.41	0.31	6.10	11.74	-2.89	0.06	0.59	0.92	6.44	9.98	-2.70	-10.91	3.20
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			2.02	-0.20	-1.68	2.30	3.61	-0.13	-0.67	0.45	0.57	2.70	7.57	-0.70	-2.70	2.00

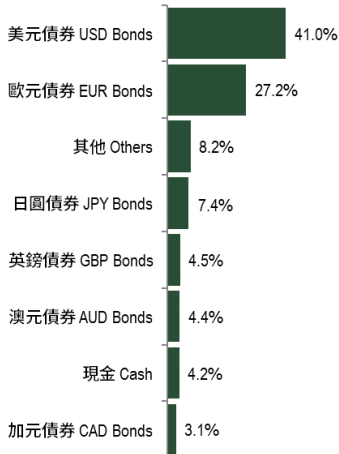
宏利 MPF 國際債券基金 Manulife MPF International Bond Fund	編號 Code SHK133	推出日期 Launch Date 01-12-2000	風險級別 ⁴ Risk Class⁴ 4
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	14.742	基金開支比率¹ Fund Expense Ratio ¹	1.18%	基金類型 Fund Descriptor	債券基金—環球 Bond Fund – Global
基金資產值 (百萬港元) Fund Size (Million HK\$)	5,446.1	風險指標¹ Risk Indicator ¹	7.82%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 為欲取得穩定投資回報的成員提供較有優勢的整體回報比率
- 主要投資於由任何政府、中央銀行或多邊國際機構發行的准許存款及債務證券
- 投資於任何地區，例如北美、歐洲、英國及亞洲等地區
- To provide competitive overall rates of return for members who want to have a stable return
- Invests mainly in Permitted Deposits, Debt Securities issued by any government, central bank or multilateral international agency
- Invests in any region such as North America, Europe, United Kingdom and Asia



Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Government of the USA 2.375% 15/08/2024	3.84%
2. Government of the USA 1.875% 15/02/2032	3.48%
3. Government of the USA 3% 15/02/2049	2.49%
4. Government of the USA 2.5% 31/01/2025	2.48%
5. Government of the USA 2.5% 15/02/2045	2.07%
6. Government of the USA 3.5% 15/02/2033	1.56%
7. Government of the USA 0.5% 30/06/2027	1.54%
8. Government of the USA 0.75% 30/04/2026	1.43%
9. Government of the USA 1.375% 15/11/2031	1.39%
10. Government of the Netherlands 0.5% 15/07/2032	1.21%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	-1.31	-3.34	-0.01	-16.21	-12.99	-12.35	47.42	-5.73	-2.74	-1.31	1.66	3.40	7.36	-5.05	-16.11	5.03
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			0.30	-4.26	-8.72	-9.71	2.91	-2.80	-3.58	-2.04	0.24	1.14	4.40	-2.03	-6.29	4.09

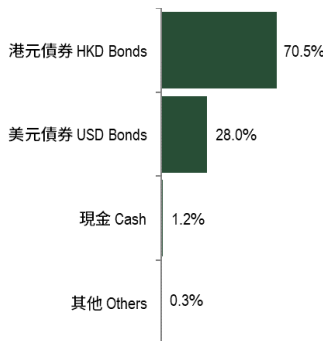
宏利 MPF 香港債券基金 Manulife MPF Hong Kong Bond Fund	編號 Code SHK132	推出日期 Launch Date 01-12-2000	風險級別 ⁴ Risk Class⁴ 4
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	14.800	基金開支比率¹ Fund Expense Ratio ¹	1.18%	基金類型 Fund Descriptor	債券基金—香港 Bond Fund – Hong Kong
基金資產值 (百萬港元) Fund Size (Million HK\$)	2,991.5	風險指標¹ Risk Indicator ¹	5.00%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 為放眼於保守投資的成員提供較有優勢的整體回報比率
- 主要投資於由香港政府或其他政府、中央銀行或多邊國際機構發行以港元為單位的准許存款及債務證券(一系列到期時間的投資組合)
- To provide a competitive overall rate of return for members who hold a conservative investment view
- Invests mainly in Hong Kong dollar denominated Permitted Deposits and Debt Securities (in a portfolio with a range of maturity periods) issued by the government of Hong Kong or any government, central bank or multilateral international agency



Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Hong Kong Government Bond 2.02% 07/03/2034	2.76%
2. HKCG (Finance) Ltd. 1.98% 08/10/2030	1.58%
3. NBN Co Ltd. 4.8% 07/12/2033	1.51%
4. GPT RE Ltd. 2.2% 18/11/2030	1.43%
5. Airport Authority Hong Kong 1.95% 16/06/2027	1.36%
6. Government of the USA 5.0% 30/09/2025	1.35%
7. Commonwealth Bank of Australia 5.145% 06/04/2033	1.22%
8. JPMorgan Chase & Co. 6.07% 22/10/2027	1.16%
9. Korea Hydro & Nuclear Power Co., Ltd. 3.35% 13/03/2028	1.07%
10. Government of the USA 0% 19/09/2024	1.06%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	1.36	0.58	4.20	-4.81	1.14	13.13	48.00	-1.63	0.23	1.24	1.68	4.43	6.99	-1.54	-9.46	5.65
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			2.96	1.89	0.21	4.15	17.48	1.22	0.08	0.81	1.34	0.94	2.53	-0.58	-3.13	3.78

貨幣市場基金 Money Market Fund

宏利 MPF 保守基金[^] Manulife MPF Conservative Fund[^]	編號 Code SHK125	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 2
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	12.066	基金開支比率¹ Fund Expense Ratio ¹	1.01%	基金類型 Fund Descriptor	貨幣市場基金－香港 Money Market Fund – Hong Kong
基金資產值 (百萬港元) Fund Size (Million HK\$)	16,357.6	風險指標¹ Risk Indicator ¹	0.53%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 提供與積金局公布的訂明儲蓄利率相配合的回報率，但本金及利息不獲保證
- 依據《強制性公積金計劃條例》強制設立的
- 投資於港元固定收益金融工具上
- 投資於保守基金並不等於將資金存放於銀行或接受存款公司，而且受託人並無責任按認購價贖回投資
- Aims to provide a rate of return to match the prescribed savings rate published by the MPFA but with NO guarantee of capital or interest
- Mandated by the MPF Schemes Ordinance
- Invests in Hong Kong dollar fixed income instruments
- Investment in the Conservative Fund is not the same as placing funds on deposit with a bank or deposit taking company and that there is no obligation on the part of the Trustee to redeem the investment at the subscription value

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Hong Kong Government Bond 0% 03/07/2024	10.82%
2. Hong Kong Government Bond 0% 10/07/2024	7.81%
3. Hong Kong Government Bond 0% 10/07/2024	6.00%
4. Bank of China (Hong Kong) 0% 24/09/2024	2.68%
5. China Construction Bank (Seoul Branch) 4.15% 05/07/2024	2.42%
6. Sumitomo Mitsui Trust Bank Ltd. 0% 21/08/2024	2.39%
7. Banco Santander SA 0% 22/04/2025	2.31%
8. Agricultural Bank of China (Hong Kong Branch) 0% 14/05/2025	2.31%
9. China Merchants Bank 4.6% 30/07/2024	2.20%
10. Hong Kong Mortgage Corporation Ltd. 4.34% 08/01/2025	1.84%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	0.95	1.97	4.02	6.37	8.17	10.31	20.66	2.08	1.58	0.99	0.80	1.50	0.85	0.01	0.51	3.78
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			2.14	4.73	5.59	7.72	11.21	3.02	2.14	1.47	0.89	0.84	0.29	0.01	0.48	2.10

保證基金 Guaranteed Funds

宏利 MPF 穩健基金 Manulife MPF Stable Fund	編號 Code SHK122	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 4
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基金資料 Fund Details

基金價格 (港元) Fund Price (HK\$)	15.202	基金開支比率¹ Fund Expense Ratio ¹	1.78%	基金類型 Fund Descriptor	保證基金－利息保證** Guaranteed Fund – Interest Guarantee**
基金資產值 (百萬港元) Fund Size (Million HK\$)	14,777.0	風險指標¹ Risk Indicator ¹	8.13%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective 投資組合分布³ Portfolio Allocation³ 十大資產⁶ Top 10 Portfolio Holdings⁶

- 提供較為穩定的中期至長期增長，此外，若發生某些預定事件，可收取保證利息**
- 為希望有長遠收益，同時又願意承擔投資價值出現輕微波動風險的成員，提供穩健的投資
- 最多 40% 投資於股票及與股票有關的投資，其餘資產則投資於債券、存款及規例准許的其他投資
- 投資於任何地區，例如美洲、亞太地區、日本、歐洲等，並於此等地區略為側重香港
- To provide relatively stable medium to long term growth and with an interest guarantee** upon the occurrence of certain predetermined events
- A conservative investment for members who are prepared to accept modest fluctuations in the value of their investment in order to achieve long term returns
- Invests up to 40% in equities and equity-related investments, with the remaining assets in bonds, deposits and other investments as permitted under the Regulation
- Invests in any region such as America, Pacific Asia, Japan, Europe, etc, with a relative bias towards Hong Kong

Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Hong Kong Government Bond 2.02% 07/03/2034	1.78%
2. Tencent Holdings Ltd. 騰訊控股	1.37%
3. HSBC Holdings PLC. 滙豐控股	1.30%
4. Alibaba Group Holding Ltd. 阿里巴巴集團	1.03%
5. HKCG (Finance) Ltd. 1.98% 08/10/2030	1.02%
6. NBN Co Ltd. 4.8% 07/12/2033	0.96%
7. General Property Trust 2.2% 18/11/2030	0.91%
8. Airport Authority Hong Kong 1.95% 16/06/2027	0.88%
9. Government of the USA 5% 30/09/2025	0.86%
10. Commonwealth Bank of Australia 5.145% 06/04/2033	0.80%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	1.68	1.62	3.31	-13.48	-2.14	8.72	52.02	-4.71	-0.43	0.84	1.79	8.20	9.03	-1.72	-15.23	4.21
平均成本法(僅作舉例用途)⁵ Dollar Cost Averaging (For illustration only) ⁵			3.24	-0.08	-2.51	1.03	19.44	-0.05	-1.00	0.20	1.47	3.09	7.50	-2.02	-4.76	2.33

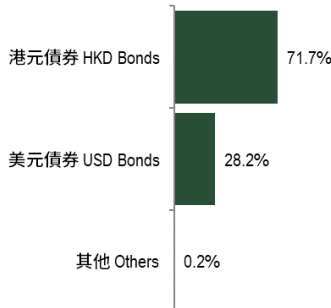
宏利 MPF 利息基金 Manulife MPF Interest Fund	編號 Code DHK121	推出日期 Launch Date 01-12-2000	風險級別⁴ Risk Class⁴ 1
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基金資料 Fund Details

利率公布# Interest Rate Declared#	04/2024 0.875% 05/2024 0.875% 06/2024 0.875%	基金開支比率† Fund Expense Ratio†	1.76%	基金類型 Fund Descriptor	保證基金—本金保證*** Guaranteed Fund – Capital Guarantee***
基金資產值 (百萬港元) Fund Size (Million HK\$)	30,925.6	風險指標¹ Risk Indicator ¹	0.07%	基金旗下投資項目的投資經理 Investment Manager of the Underlying Investment	宏利投資管理 (香港) 有限公司 Manulife Investment Management (Hong Kong) Limited

投資目標 Investment Objective **投資組合分布³ Portfolio Allocation³** **十大資產⁶ Top 10 Portfolio Holdings⁶**

- 備有本金保證*** 並以每月為成員提供按相等於或高於積金局所公布的訂明儲蓄利率計算的利息為目標
- 為下列各類成員提供短期的收益增長：
 - 採取審慎態度的投資者
 - 年屆退休年齡人士
 - 欲在不明朗的經濟環境下尋找資金避難所的人士
- To provide capital guarantee*** and aims to provide members with interest each month at a rate that equals to or exceeds the prescribed savings rate published by the MPFA
- To provide short-term growth for members who
 - wish to invest conservatively
 - are close to the age of retirement
 - seek a temporary safe haven during more turbulent economic times



Securities ⁸ 證券 ⁸	Holdings 持有量(%)
1. Credit Agricole S.A. 5.03% 07/09/2026	1.39%
2. Hyundai Capital Services, Inc. 4.72% 02/04/2027	1.39%
3. Toyota Motor Finance Netherlands 4.59% 23/02/2027	1.27%
4. Standard Chartered Plc 3.875% 05/05/2026	1.25%
5. Airport Authority Hong Kong 3.83% 09/07/2027	1.21%
6. Standard Chartered Plc 4.75% 14/06/2026	1.19%
7. JPMorgan Chase & Co. 6.07% 22/10/2027	1.18%
8. HSBC Holdings PLC. 4.43% 23/01/2026	1.18%
9. Export-import Bank of Korea 4.8% 04/12/2026	1.15%
10. Korea Development Bank 4.04% 25/01/2027	1.15%

	累積回報 Cumulative Return (%)							年率化回報 Annualized Return (% p.a.)				曆年回報 Calendar Year Return (%)				
	三個月 3 Months	年初至今 YTD	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since Launch	2019	2020	2021	2022	2023
基金表現² Fund Performance ²	0.22	0.44	0.87	1.83	2.85	3.75	16.27	0.61	0.56	0.37	0.64	0.50	0.50	0.50	0.37	0.76
平均成本法(僅作舉例用途) ⁵ Dollar Cost Averaging (For illustration only) ⁵			0.47	1.09	1.60	2.59	5.13	0.70	0.62	0.51	0.42	0.27	0.27	0.27	0.18	0.44

評論 Commentary

宏利 MPF 康健護理基金

- 環球股市在第二季高收，穩健的增長趨勢及企業盈利繼續利好投資氣氛。人工智能增長潛力掀起投資熱潮，帶動超大型科技股展現強勢，令美國股市表現一枝獨秀。相反，較側重於價值股的加拿大股市表現落後。歐洲股市整體表現向好，但法國及其他國家的選舉結果出人意料，導致歐洲股市從季中的高位回落。亞洲方面，日本表現明顯落後（以美元計），主要受日圓弱勢拖累。中國、印度及台灣股市急升，帶動新興市場表現領先已發展市場。康健護理業於季內上升，但表現遜於以 MSCI 世界指數衡量的環球股市。生命科學工具與服務業、康健護理設備和服務業及康健護理供應與服務業等分類行業利淡回報，但製藥業及生物科技業等分類行業表現理想。

宏利 MPF 亞太股票基金

- 投資者於今年初對美國通脹和增長持樂觀看法，帶動風險資產在 2024 年上半年急升。市場對美國經濟軟著陸的樂觀氣氛及預期減息刺激股價大幅反彈。雖然市場在年初的定價反映投資者預期今年內多次減息，現時有關預期已經消退，但股市仍然受一連串優於預期的宏觀數據及投資者看好人工智能行業前景所帶動。隨著步入 2024 年下半年，我們會在投資股市時審慎行事，並考慮以下因素：
 - 由於過往緊縮貨幣政策的全面影響繼續在體制內發揮作用，消費及投資預期會放緩；
 - 美國及歐洲選舉惹人關注，可能在未來數月影響消費者及商業信心；
 - 估值水平高企亦導致股票較容易遭受令人失望的因素衝擊，特別是在人工智能技術相關的供應鏈方面；及
 - 雖然市場定價在美國聯儲局採取真實行動前已反映投資者對減息的預期，但我們相信加息對企業盈利的影響尚未被全面反映，在即將來臨的企業業績期時，這可能導致企業盈利遜於預期。
- 整體而言，我們認為應謹慎應對當前的全球經濟和地緣政治環境。緊縮貨幣政策的影響尚未全面顯現，雖然投資者預期 2024 年內數次減息令承險意欲在上半季升溫，但目前已經確定期率會在今年餘下時間保持高企。因此，我們需要留意為增長所付出的代價，並堅持選擇投資於管理完善及有能力應對充滿挑戰的商業環境的公司。最重要的是，現金流及資產負債表穩健的企業具備優勢，有能力抵禦融資和資金成本上漲所帶來的衝擊。

宏利 MPF 中華威力基金

- 中國股市於第二季走高，離岸股市與 A 股市場之間的表現分化十分顯著。A 股市場按絕對值計有所回落，原因是中國作出溫和的政策回應，助長了國內投資者的避險情緒。
- 股市於本季度開局表現強勁，推動因素包括：第一季宏觀數據較預期理想；「國家隊」資金持續流入股市；中美雙方就多個領域再次交流接觸；以及更為關鍵的是，國家公布了針對股市的重要政策支持舉措。當中的核心是國務院出台《關於加強監管防範風險推動資本市場高質量發展的若干意見》的指引。房地產依然是焦點，原因是中共中央政治局承諾會評估更多措施，以推動企業減少現有住房庫存並優化住屋供應。
- 在投資者對科技股的熱情持續（尤其是對人工智能相關股票）的環境下，台灣股市錄得雙位數的回報率。
- 中國的經濟增長仍然不均衡，出口及新能源相關的資本支出是主要驅動因素，而消費及房地產則表現落後。市場期待已久的中共中央政治局三中全會定於 7 月中旬召開。此類閉門會議往往涉及高層次及戰略性問題，因此市場預期較為保守。由於中國有望實現「約 5%」的年度增長目標，中國政府仍然不急於實施重大刺激措施。話雖如此，據悉中國政府將討論實行潛在的財政改革，以應對賣地收入銳減後，地方政府所面臨的挑戰。
- 香港方面，零售銷售疲軟及物業市道的短暫復甦，仍可能成為近期的主要拖累因素。美國的利率展望及地緣政治緊張局勢的進一步發展，依舊是影響投資者情緒穩定速度的主要因素。
- 與此同時，人工智能熱潮對台灣股市的大部分板塊形成重大利好，但我們將需一如既往地密切關注，以防範估值過高的情況。話雖如此，但亞洲科技股價格通常較美國科技股價格要便宜得多。

宏利 MPF 香港股票基金 / 宏利 MPF 恒指 ESG 基金

- 整體而言，科技及工業的企業盈利優於預期，當局推出連串政策及工業活動復甦，都反映中國內地經濟持續復甦。國務院發表中國內地的 2024—2025 年節能降碳行動方案，旨在分別在 2030 年實現碳達峰及在 2060 年實現碳中和目標。與此同時，國家能源局發佈了促進新能源電力有序消費及擴大產能的指導意見，鼓勵電網公司透過跨省渠道加大新能源輸送力度，從而縮小地區之間的差距，這將利好電網設備供應鏈。另一方面，中國內地指定了首批符合資格的科技企業（約 7,000 家企業）參加科技再貸款計劃，以鼓勵技術創新。當局亦批准九家汽車製造商進行先進自動駕駛技術的公共道路測試。中國內地亦旨在交通運輸領域促進大規模設備更新，從而在 2028 年以前降低碳排放量。我們認為，先進製造業及科技和康健護理的創新投資是中期結構性機會。此外，中國內地

Manulife MPF Healthcare Fund

- Global equities finished the second quarter with positive performance, as investor sentiment remained supported by stable global growth trends and healthy corporate earnings. The US was a notable outperformer due in part to persistent strength in mega-cap technology stocks, which was spurred in part by continued excitement about the growth potential of artificial intelligence. Conversely, Canada lagged due to its heavier tilt toward the value style. Europe performed well overall, but stocks finished well off of their mid-quarter highs following surprising election results in France and other nations. In Asia, Japan was a notable laggard in US dollar terms due to pronounced weakness in the Japanese yen. Emerging markets outpaced their developed-market peers behind strong gains for China, India, and Taiwan. The healthcare sector advanced during the period but lagged, as measured by the MSCI World Index. The life sciences tools and services, healthcare equipment and services, and healthcare providers and services sub-sectors detracted while the pharmaceuticals and biotechnology sub-sectors performed well.

Manulife MPF Pacific Asia Equity Fund

- Optimism that began with positive news on US inflation and growth delivered a very powerful rally in risk assets in 1H 2024. The optimism around a soft landing of the US economy and expectations of rate cuts promoted a sharp recovery in equity prices. While the multiple US rate cuts that were priced at the start of this year have since faded, equities have been buoyed by a string of positive macro surprises and optimism around artificial intelligence (AI). As we enter into 2H 2024, we would tread equity markets cautiously, taking the following factors into consideration:
 - Consumption and investments are expected to slow as the full impact of past monetary policy tightening continues to flow through the system;
 - Election concerns in the US and Europe may also hit consumer and business confidence in coming months;
 - Elevated valuations also leave equities more vulnerable to disappointments, particularly in the AI-tech-related supply chain; and
 - While the market priced in rate cuts before the US Federal Reserve Board has actually acted, we believe the impact of higher interest rates on earnings has yet to be discounted and this could spring negative earnings surprises in the upcoming earnings reporting season.
- Overall, we believe the current global economic and geopolitical environment warrants caution. The impact of restrictive monetary policy tightening has not been fully felt yet. While risk appetite of investors rose in 1H 2024 in anticipation of multiple rate cuts, it becomes clear that interest rates will remain high for the rest of the year. We would thus be mindful of the price we pay for growth and will stick with companies with good management and the ability to navigate through a challenging business environment. Most importantly, companies with healthy cash flows and balance sheets are in better position to withstand any shocks arising from higher cost of funds and cost of capital.

Manulife MPF China Value Fund

- Chinese equities gained in the second quarter, with quite a notable divergence between offshore equities and the A-share market. The latter slipped in absolute terms as the modest pace of China's policy response contributed to risk off sentiment for domestic investors.
- The quarter began in robust fashion, supported by better-than-expected 1Q macro data; ongoing "National team" flow into the equity market; broad-based re-engagement between the US and China; and, crucially, the announcement of policy initiatives targeting the equity market. Central to this was a guideline issued by the State Council on strengthening supervision, preventing risks, and promoting quality capital market development. Real estate remained in focus as the Politburo pledged to assess more measures to reduce existing housing inventory and optimize supply.
- Taiwan posted double-digit return against a backdrop of continued investor enthusiasm for technology stocks, particularly artificial intelligence-related names.
- China's economic growth remains uneven, led by exports and new energy-related capex, while consumption and real estate lag. The Politburo's long-awaited Third Plenum is scheduled to take place in mid-July. These types of conclaves tend to be very high-level and strategic, and thus market expectations have been subdued. With the annual growth target of "around 5%" on track, the urgency for major stimulus remains low. That said, potential fiscal reforms are reportedly going to be discussed as a way to address local government challenges in the wake of the collapse in land sales revenues.
- In Hong Kong, sluggish retail sales and short-lived recovery in property sales will likely remain key drags for the near term. The pace of stabilization in investment sentiment remains mostly linked to the US interest rate outlook and further development of geopolitical tensions.
- In the meantime, the AI story is highly positive for large parts of the Taiwanese equity market – although as ever we will need to monitor that valuations don't get ahead of themselves. That said, Asian tech stocks are typically much cheaper than US peers.

Manulife MPF Hong Kong Equity Fund / Manulife MPF Hang Seng Index ESG Fund

- Overall, better-than-expected corporate earnings for the technology and industrial sectors, a concerted roll-out of policies, and recovering activities in industrial sectors suggest continuous economic recovery in Mainland China. The State Council issued Mainland China's 2024-2025 carbon reduction action plan that aims to achieve carbon peaking in 2030 and carbon neutrality goals in 2060. Meanwhile, the National Energy Administration released guidelines to facilitate orderly consumption and capacity of new energy power, by encouraging grid companies to increase new energy transmission via cross-provincial channels to bridge gaps between regions, which should benefit the grid equipment supply chain. On the other hand, Mainland China appointed the first batch of eligible tech firms (approximately 7,000 companies) for the tech relending program, as part of its efforts to encourage tech innovations. Authorities also granted approvals for nine automobile manufacturers to carry out public road trials of advanced autonomous driving technologies. Also, Mainland China aims to accelerate a massive equipment

發表指導意見，支持電子商貿企業發展跨國服務能力，包括興建海外倉庫。同時，官方媒體證實今年汽車以舊換新補貼金額為 112 億元人民幣，其中包括中央和地方政府的撥款。我們看好消費行業的個別機會，包括電子商貿、服務消費企業。

宏利 MPF 日本股票基金

- 日本股市在季內微升，以日圓計的升幅為 3%，但以美元計卻下跌 3%。由於投資者認為日本企業具備盈利進一步增長的潛力，日本股市在過去三個月靠穩。通脹狀況仍然有利企業實現營業額增長，但投資者關注緊縮貨幣政策可能導致營業額增長步伐放緩。日本央行採取觀望態度，但暗示今年底前很可能會加息。
- 保險、銀行及航運業表現理想。市場明白保險業交叉控股的沽售計劃將會加快步伐，帶動保險股表現理想。市場聚焦於日本央行可能於 2024 年較後時間加息，金融股急升。另一方面，造紙、航空及汽車業表現落後。造紙業在一段時間以來受到紙漿進口價格上漲的影響，但各公司在調高紙張價格以轉嫁紙漿價格升幅方面卻步伐緩慢。
- 在 Topix500 指數成份股中，一家製藥公司在季內表現理想，股價急升 75%。該公司宣佈與一家醫藥公司擴大合作聯盟，協議訂明大額預付款項。與此同時，一家科技公司拖累 Topix500 指數在季內的表現，跌幅為 39%。該公司尋求由軟件檢測公司擴展業務至成為一家全覆蓋的系統整合商，宣佈成本將會顯著上升。

宏利 MPF 歐洲股票基金

- 歐元區股市在 6 月份略為下跌，因為歐元區經濟活動出乎意料地停滯不前，而且政治不明朗因素增加，削弱市場氣氛。法國總統馬克龍出人意料地宣佈提前舉行國會選舉：如果極右翼獲勝，將威脅歐盟的完整性，並導致政府開支急劇增加，令法國已龐大的預算赤字進一步擴大。因此，法國股市急挫至五個月低位，表現遜於整體地區市場。
- 6 月份，HCOB 歐元區綜合採購經理指數 (PMI) 從 5 月份 52.2 的一年高位滑落至 50.8。指數低於預期的主因是製造業活動下滑，並以六個月以來最快的步伐收縮。5 月份，歐元區整體通脹上升至 2.6%，高於前兩個月的 2.4%，但法國及西班牙的初步通脹指標顯示，6 月份通脹可能再度放緩。一如市場廣泛預期，歐洲央行於 6 月份減息 25 點子，為五年來首次減息，但暗示隨後的行動將取決於數據。
- 由於 7 月份大選前的不明朗因素，英國股市在月內輕微低收。標準普爾全球英國綜合採購經理指數在 6 月份跌至 51.7 的七個月低位。儘管製造業表現強勁，但經濟放緩的主要因素是服務業減速。英倫銀行維持利率不變，但在 5 月份通脹率回落至 2.0% 的近三年最低水平後，減息希望增加。英國 5 月份零售銷售反彈 2.9%，而 4 月份數據亦向上修訂為下跌 1.8%。

宏利 MPF 北美股票基金

- 美國股市在 2024 年第二季創新高，逆轉季初的弱勢，當時居高不下的通脹令人關注美國聯儲局可能延遲落實減息行動。然而，生成式人工智能發展前景、企業盈利報告強勁、通脹放緩及消費市道與經濟數據穩健，都令投資氣氛好轉，帶動大市在 5 月及 6 月反彈。粘性通脹及烏克蘭和以色列分別發生的衝突事件未對投資者構成影響。在具廣泛代表性的標準普爾 500 指數中，佔比重約 40% 的資訊科技及通訊服務業主導升勢，可受惠於人工智能發展的數隻超大型科技股升勢凌厲。其他行業普遍錄得溫和的升幅或跌幅，但對經濟敏感的原材料業拖累表現。

宏利 MPF 進取基金 / 宏利 MPF 增長基金 / 宏利 MPF 穩健基金 / 宏利 MPF 國際股票基金 / 宏利 MPF 智優裕退休基金 / 宏利 MPF 2025 退休基金 / 宏利 MPF 2030 退休基金 / 宏利 MPF 2035 退休基金 / 宏利 MPF 2040 退休基金 / 宏利 MPF 2045 退休基金 / 宏利 MPF 退休收益基金

- 環球市場在 2024 年第二季延續對上一季的正面動力，市場升勢繼續集中於個別行業，主要股市指數的回報表現參差。人工智能投資熱潮及美國科技企業隨後的業績期顯示盈利表現強勁，大市升勢由美國大型增長股帶動。固定收益資產在季內表現參差，因為持續穩健的經濟表現令市場降低對減息幅度的預期。
- 美國 4 月份經濟數據顯著回升，令市場的減息預期在季初大幅降溫。然而，不明朗因素在季內略為消退，令投資者再度看好經濟有望軟著陸，美國期內公佈的經濟數據則好壞參半。由於通脹居高不下及美國增長穩健，市場認為減息步伐會較原先預期緩慢，大多數地區及行業的股票及固定收益資產在 4 月下跌。伊朗與以色列的地緣政治衝突在 4 月加劇，但對市場的影響有限。美國宏觀數據顯示經濟放緩，第一季國內生產總值增長及製造業活動都較預期為低，但通脹卻超出預期。宏觀數據顯示增長前景改善及通脹放緩，帶動歐洲及英國市場表現理想。亞洲方面，中國政府推出穩定房地產市場措施及經濟活動改善，令投資氣氛向好，帶動股市反彈。日本股市回吐對上數月的升幅，主要受內部需求引致人口通脹的潛在風險影響。
- 股票及固定收益市場在 5 月急升，人工智能主題及強勁的盈利展望支持

upgrade program in the transportation sector to reduce carbon emissions by 2028. We view investment in advanced manufacturing and innovation in tech and healthcare as medium-term structural opportunities. Furthermore, Mainland China issued guidelines to support the development of cross-border service capabilities of e-commerce companies, including building overseas warehouses. Meanwhile, state media confirmed RMB11.2-billion worth of auto trade-in subsidy for this year, comprising of contributions from both central and local governments. We favor select opportunities within consumer sectors, including e-commerce, service consumption names.

Manulife MPF Japan Equity Fund

- The Japanese equity market posted a slight increase in the quarter, rising 3% in JPY terms and declining 3% in USD terms. The Japanese equity market has held steady for the last three months as investors consider the potential for further earnings growth amongst Japanese corporates. Inflationary conditions remain a positive for top line growth, but there are concerns about a possible slowdown caused by a tighter monetary policy environment. The Bank of Japan is taking its time, but has indicated that an interest rate hike is likely to happen before the end of the year.
- The insurance, banks, and shipping sectors performed well. Insurance positively performed as the market recognized the accelerated pace of their cross-shareholdings unwinding program, and financials was strong as the market focused on possible rate hikes by the Bank of Japan later in 2024. On the other hand, the paper, airlines, and autos sector lagged. The paper sector has been suffering for a while from higher import prices of pulp, which the companies have been slow to pass on in higher paper prices.
- A pharmaceutical company performed well in Topix500 over the quarter, rising 75%. The company announced an expanded alliance with a medicine company, which included a significant upfront payment. Meanwhile, a technology company detracted in Topix500 over the quarter, falling 39%. The company announced a significant increase in costs as it looks to grow from a software testing business to a full coverage systems integrator.

Manulife MPF European Equity Fund

- Eurozone equities fell modestly over June as sentiment was undermined by an unexpected stagnation in eurozone economic activity and rising political uncertainty. French president Emmanuel Macron unexpectedly called a snap parliamentary election: a victory for the far-right could threaten the integrity of the EU and lead to a sharp increase in government spending, further increasing France's already large budget deficit. As a result, French stocks declined sharply to a five-month low, underperforming the broader region.
- The HCOB eurozone composite purchasing managers' index (PMI) slumped to 50.8 in June from a one-year high of 52.2 in May. The weaker-than-expected reading was mainly down to a slump in manufacturing activity which contracted at the fastest pace in six months. Headline eurozone inflation quickened to 2.6% in May, up from 2.4% in the previous two months, although early inflation indicators for France and Spain indicated that inflation may have slowed again in June. As widely expected, the European Central Bank cut rates by 25 basis points in June, its first reduction in five years, but signalled that movements thereafter would be data dependent.
- UK equities closed the month slightly lower amid uncertainty ahead of July's general election. The S&P Global UK Composite PMI slumped to a seven-month low of 51.7 in June. The slowdown was primarily driven by a deceleration in the service sector, despite a stronger performance in manufacturing. The Bank of England kept rates on hold, although hopes of a cut grew after May's inflation rate fell to 2.0%, the lowest level in almost three years. UK retail sales rebounded 2.9% over May from an upwardly revised drop of 1.8% in April.

Manulife MPF North American Equity Fund

- US stocks rose to new highs in the second quarter of 2024, despite a shaky start amid concern that sticky inflation data would delay the US Federal Reserve Board's decision to cut target interest rates. The market, however, rebounded in May and June, buoyed by enthusiasm around generative artificial intelligence (AI), strong corporate earnings reports, moderating inflation, and healthy consumer and economic indicators. Investors shook off concerns over stubborn inflation and ongoing conflicts in Ukraine and Israel. Within the broad-based Standard & Poor's (S&P) 500 Index, the information technology and communication services sectors – totalling roughly 40% of the index – led the way, with notable advances from a handful of mega-cap stocks positioned to benefit from AI. Most other sectors posted modest gains or losses, with detractors coming from the economically sensitive materials sector.

Manulife MPF Aggressive Fund / Manulife MPF Growth Fund / Manulife MPF Stable Fund / Manulife MPF International Equity Fund / Manulife MPF Smart Retirement Fund / Manulife MPF 2025 Retirement Fund / Manulife MPF 2030 Retirement Fund / Manulife MPF 2035 Retirement Fund / Manulife MPF 2040 Retirement Fund / Manulife MPF 2045 Retirement Fund / Manulife MPF Retirement Income Fund

- The positive market momentum from the previous quarter continued to extend into Q2 2024, which was characterized by a concentrated yet limited market breadth with bifurcated returns among major equity indices, primarily led by US large-cap growth stocks amid continued enthusiasm surrounding artificial intelligence (AI) and the subsequent strong earnings season for US tech companies. Fixed income assets were mixed during the quarter, given reduced magnitudes of rate cut expectations amidst continued economic resilience.
- Markets began the quarter with an aggressive pullback of rate cut expectations, given a strong pickup in US economic data in April. However, throughout the quarter, uncertainty dissipated somewhat and optimism for a soft landing was back, with mixed US data over the period. April saw declines in both equity and fixed income markets across most regions and sectors as markets weighed the prospect of slower interest rate cuts in the face of stubbornly high inflation and resilient US growth. Geopolitical conflicts between Iran and Israel intensified in April though with minimal impact to markets. The US macro data indicated a softening economy as Q1 GDP (gross domestic product) growth and manufacturing activity came in weaker than expected, while inflation surprised to the upside. Europe and the UK markets performed well with positive macro data points as growth prospects improved, alongside falling inflation. In Asia, Chinese equities rebounded as investor sentiment improved due to property market initiatives by the government and improving economic activities. Japanese equities gave up some gains from previous months on the potential risk of imported inflation on domestic demand.

大型增長股攀升，而從較廣泛角度看，投資者憧憬美國在夏季內減息，刺激美股向好。美國宏觀數據持續反映經濟放緩，但仍然穩健，通脹數據亦放緩。歐洲股市動力增強，製造業及服務業經濟前景改善，投資信心亦回升，而且估值吸引。英國增長前景改善，通脹率持續回落。亞洲方面，中國宏觀數據改善及政府推出刺激措施，帶動中國市場在月內揚升。日本股市表現落後，持續偏軟的日圓利淡投資氣氛。到 6 月份，環球股票及固定收益市場繼續表現穩健，通脹數據放緩及人工智能熱潮持續帶來樂觀的投資氣氛，美股及大型科技股繼續主導升勢。美國勞工市場表現依然穩健，但失業率升至 4.0%。通脹數據低於預期，帶動大市上揚，美元及債券孳息則回落。

- 美國聯儲局在 6 月份會議維持基準利率不變。歐洲股市下跌，主要受法國總統馬克龍突然提前大選導致政治不明朗因素加劇的影響，市場關注大選可能出現的結果。英國方面，增長前景持續改善，而且通脹回落。亞洲方面，中國房地產市道仍然低迷，拖累經濟反彈乏力，而日圓創 38 年低位則為依賴出口的行業及零售銷售帶來支持。

宏利 MPF 富達增長基金 / 宏利 MPF 富達平穩增長基金

- 已發展市場通脹放緩，加上市場憧憬環球經濟可望軟著陸，使經濟數據表現強勁，市場亦預期央行將會減息，推動股市在季內揚升。隨著已發展市場企業盈利勝於預期，投資氣氛進一步受到支持。然而，通脹較預期持續高企，導致投資者對今年減息的預期降溫。在這個全球環境下，美國及日本股市大幅上升。新興市場亦報升，但面對中國經濟復甦的憂慮，新興市場的表現落後於已發展市場。所有行業均高收。市場對人工智能主題感到樂觀，有助提振投資氣氛，帶動資訊科技及通訊服務業走高。固定收益市場在季內反覆波動，表現好淡紛爭。儘管經濟數據穩健，加強市場對經濟軟著陸的預期，但亦引發市場憂慮利率可能需要在較長時間保持高企，導致主權債券急升。美國聯儲局維持主要政策利率不變，但表示仍計劃今年減息三次，帶動主權債券上升。與此同時，瑞士央行突然減息，日本央行則在 17 年來首次加息，結束負利率政策。企業債券方面，信貸市場錄得正回報，其中高收益債券升幅最可觀。企業基本因素穩定，加上經濟前景相對樂觀，促使信貸息差普遍收窄。

宏利 MPF 核心累積基金 / 宏利 MPF 65 歲後基金

- 第二季全球股市積極回升。從地區來看，美國股市回報率為 4.28%，日本股市回報率為 -4.27%，歐洲股市持平，為 0.35%，新興市場股市回報率為 5.00%，表現強勁。
- 這段時期的市場情緒受到多種因素的影響，導致不同投資風格、市場深度和地區之間有顯著差異。因為利率和通脹的未來不明確，投資者密切關注全球經濟數據。此外，不斷增加的地緣政治風險對許多經濟地區的股市產生了負面影響。
- 在美國，消費者和生產者通脹指數均出現意外，通脹呈下降趨勢。然而，投資者開始出現對經濟狀況的擔憂。經濟增長和通脹預期的下降導致整個季度基準利率下降，美國 10 年期孳息率從 4 月 4.70% 的高點跌至 6 月底的 4.36%。此外，市場對人工智能的熱情高漲，導致投資者忽視估值憂慮，轉而青睞成長型股票，例如英偉達，該公司成為標準普爾 500 指數中最有價值的公司。市場加權標準普爾指數的表現優於等權標準普爾指數 6% 以上。
- 服務業和製造業 PMI 指標表明商業活動意外下降，歐洲股市表現黯淡。此外，法國總統馬克龍因歐盟選舉結果而舉行國內選舉，這增加了該地區的政治不確定性，導致歐洲市場波動。
- 在日本，由於市場對日本央行貨幣政策正常化的訊號，投資者熱情減弱。服務業經濟數據放緩，加上通脹和利率上升，進一步抑制了本季的股票需求。
- 本季表現最好的板塊是資訊技術，受惠於成長股的強勁表現。另一方面，材料和房地產是表現不佳的板塊之一。

宏利 MPF 人民幣債券基金

- 十年期中國政府債券孳息於 6 月底跌至 2.20% 的低位後，中國人民銀行（人行）暗示極低的孳息與經濟基本復甦走勢不符，孳息隨後於較低位高約 5 個基點的水平靠穩。人行進一步透過收窄回購利率走廊以穩定融資，從而微調利率政策框架。此行動旨在避免流動性過高，並維持孳息曲線大幅度向上傾斜。人行引入孳息曲線管控機制，以增加長期中國政府債券供應量。經濟復甦動力在 2024 年第二季維持疲軟，但出口和製造業數據持續靠穩。政策官員宣佈新一輪調低按揭利率行動，而人行則撥款 5,000 億元人民幣將私營房地產項目轉為公營房屋項目，從而降低已落成住宅庫存量。房地產業於 6 月份呈現回穩跡象，但樓價下跌對家庭消費信心及地方公共財政構成壓力，由於消費物價指數及生產物價指數的通縮壓力持續，我們繼續相信當局有充份理據採取更為進取的貨幣及財政政策方針。中國由 5 月開始發行 1 萬億元人民幣的長期中國政府債券，首兩批 20 年期及 30 年期債券需求強勁，反映投資者尋求投資於長存續期

- May was a strong month for both equities and fixed income, bolstered by large-cap growth stocks on the back of AI themes and their strong earnings outlook, while more broadly, the US markets were anticipating rate cuts in the coming summer. US macro data continued to indicate signs of softening in the economy although remaining resilient, while the inflation data indicated a moderation. European equities gained traction with an improving economic outlook in both manufacturing and service sectors and investor confidence, alongside attractive valuations. Along with improved growth prospects, the UK inflation rate continued to decline. Within Asia, Chinese markets rallied over the month on the back of improving macro data and Chinese government stimulus, while Japanese stocks lagged as the continued weakness in the Japanese yen weighed on investor sentiment. June was another solid month for global equities and fixed income with US and large-cap technology names continuing to lead gains, given slower inflation prints and continued AI optimism. The US labor market continued to remain resilient, though the unemployment rate nudged up to 4.0%. Inflation data came in below estimates, which drove the market rally, causing the US dollar and bond yields to fall.
- The US Federal Reserve Board kept its benchmark interest rate unchanged at its June meeting. European equities fell amid heightened political uncertainty in France, following President Emmanuel Macron's call for a snap election, which sparked concerns about the possible outcome. In the UK, the growth outlook continued to improve alongside declining inflation. Within Asia, the Chinese economy struggled to pick up, given a still sluggish property sector, while the Japanese yen has fallen to a 38-year low, supporting export-heavy industries and retail sales.

Manulife MPF Fidelity Growth Fund / Manulife MPF Fidelity Stable Growth Fund

- Equities rallied over the quarter on the back of strong economic data and expectations for interest rate cuts, fuelled by decelerating inflation in developed markets and hopes for a soft landing in the global economy. Sentiment received further support as corporate earnings in developed markets exceeded expectations. However, stickier than expected inflation led investors to lower their expectations on interest rate cuts this year. Against this global backdrop, US and Japanese equities gained strongly. Emerging markets also ended higher but lagged developed markets amid concerns around China's economic recovery. All sectors ended in positive territory. Information technology and communication services advanced as optimism around artificial intelligence themes buoyed sentiment. Fixed income markets posted mixed returns during a volatile quarter, with sovereign bonds lagging the corporate bonds. While resilient economic data reinforced expectations of a soft landing, it sparked concerns that interest rates may need to remain elevated for an extended period, leading to a surge in sovereign bond yields. On the monetary policy front, major central banks such as the US Federal Reserve, European Central Bank and Bank of England held their key policy rates unchanged. Meanwhile, in a surprise move, the Swiss National Bank cut interest rates, while the Bank of Japan raised interest rates for the first time in 17 years, ending its negative interest rate policy. In the corporate bonds space, credit markets posted positive returns, with high yield bonds leading gains. Credit spreads tightened across the board, underpinned by stable corporate fundamentals and a relatively positive economic outlook.

Manulife MPF Core Accumulation Fund / Manulife MPF Age 65 Plus Fund

- During the second quarter global equity markets returned positively. At a regional level, U.S. stocks returned 4.28%, Japan returned -4.27%, European stocks finished flat at 0.35%, and emerging markets enjoyed strong returns at 5.00%.
- Market sentiment during this period was influenced by various factors, resulting in significant divergences across different investment styles, market breadth, and geographical regions. Investors were closely monitoring global economic data, as the future direction of interest rates and inflation remained uncertain. Additionally, increasing geopolitical risks had a negative impact on stocks across many economic regions.
- In the U.S., there were surprises in both consumer and producer inflation indices, with inflation trending lower. However, concerns about the overall health of the economy began to emerge. Reduced growth and inflation expectations led to a decline in benchmark rates throughout the quarter, with the 10-year U.S. Treasury falling from a high of 4.70% in April to 4.36% by the end of June. Furthermore, the market saw a surge in enthusiasm for artificial intelligence, causing investors to overlook valuation concerns and favor select growth stocks, such as NVIDIA, which became the most valuable company in the S&P 500. This resulted in a narrow market breadth, with the market-weighted S&P outperforming the equal-weighted S&P by more than 6%.
- European equity performance was lackluster, as business activity unexpectedly declined, as indicated by both the services and manufacturing PMI indicators. Additionally, volatility in European markets was driven by President Macron's call for elections in response to European Union elections, which increased political uncertainty in the region.
- In Japan, investor enthusiasm waned due to speculation about the direction of the Bank of Japan's monetary policy normalization. Slowing economic data in the services sector, coupled with rising inflation and interest rates, further dampened demand for equities during the quarter.
- The best-performing sector in the quarter was information technology, benefiting from the strong performance of growth stocks. On the other hand, materials and real estate were among the underperforming sectors.

Manulife MPF RMB Bond Fund

- The 10-year China government bond (CGB) yield hit a low of 2.20% at the end of June and has since settled around 5 bps higher after the People's Bank of China (PBoC) suggested that an extremely low yield was not in line with a fundamental recovery to the economy. The PBoC further refined its interest rate policy framework by narrowing its repo rate corridor to stabilize funding. The action was aimed to prevent excess liquidity from building up and to maintain a steep upward sloping yield curve. The PBoC introduced a yield curve control (YCC) mechanism that effectively increased the supply of long-dated CGBs. Economic recovery momentum in 2Q24 remained soft, although export and manufacturing data continue to be stable. Policymakers announced another round of mortgage rate easing while the PBoC has offered CNY500 billion to reduce completed inventory excess by converting projects into public housing. There are signs of some stabilization of the property sector in June, although price declines have weighed on household sentiment and local public finances. As the consumer price index (CPI) and producer price index (PPI) deflationary pressures persist, we continue to believe there is solid case for more aggressive monetary and fiscal stance from authorities. The issuance of RMB1-trillion worth of longer-term

資產。

- 有見及此，由於人民幣利率料將維持窄幅上落走勢，中國政府債券供應量在夏季增加，以及人行在美國聯儲局潛在減息後可能在秋季進一步放寬貨幣政策，我們維持對人民幣利率存續期略為偏重的配置。貨幣方面，當局已明確制訂穩定人民幣匯價的政策方針，料人民幣兌美元將會窄幅上落。隨著美國大選帶來較大的政治不確定性，人民幣料將出現溫和的貶值壓力。

宏利 MPF 可持續亞太債券基金

- 我們認為美國聯儲局及其他主要央行在 2024 年結束加息週期的過渡工作有助支撐全球和亞洲債券市場。由於亞洲（中國除外）地區通脹溫和，印度、南韓及菲律賓等亞洲央行在 2024 年具有減息空間。
- 在全國人民代表大會上，中國當局將 2024 年經濟增長目標維持在約 5% 水平，通脹目標約為 3%，而財政赤字比率目標約為 3%。中國亦開始發行 1 萬億元人民幣超長期專項政府債券的計劃，以支持預算開支。我們預期當局會推出更多寬鬆貨幣政策及更具針對性的措施，以支持經濟。此外，我們會監察當局能否有效執行已公佈的措施及樓市銷情能否復甦，以確定中國房地產市場能否進入持續復甦階段。

宏利 MPF 國際債券基金

- 環球債券市場在第二季表現好壞參半，但以美元計錄得跌幅。美國經濟數據較預期疲弱，以及加拿大央行逾四年來首度減息，帶動北美債券市場錄得正回報。雖然歐洲央行在歐元區通脹率上升時落實減息，但歐洲債券市場仍然在季內下跌。亞洲方面，十年期日本政府債券孳息升逾 1% 水平，為超過 11 年以來首次，導致亞太區債券市場承受下跌壓力。整體而言，全球大多數地區的債券孳息廣泛上升，導致債券價格下跌。各類債券方面，主權政府債券跌幅最大，與利率敏感度較大有關，而高收益企業債券則在季內錄得正回報。

宏利 MPF 香港債券基金 / 宏利 MPF 利息基金 / 宏利 MPF 保守基金

- 美國聯儲局在 6 月份舉行的聯邦公開市場委員會會議維持利率不變，最新的 2024 年利率點陣圖顯示年內可能減息一次，減幅為 25 個基點，但市場定價反映投資者預期今年內合共減息 50 個基點，由 9 月份開始減息。美國消費物價指數及勞工市場數據由 5 月開始放緩，為以數據作為決策基礎的聯儲局帶來減息的信心。本行的基本預測仍然是美國經濟將實現軟著陸，隨著聯儲局開始承認增長放緩、勞工市場穩健及在實現 2% 通脹目標方面逐步取得進展，我們預期聯儲局由第三季開始減息（今年內減息兩次，每次減幅為 25 個基點）。
- 港元於 7.81 水平靠穩，大致處於 7.75 至 7.85 範圍的中間。香港銀行體系總結餘處於約 450 億港元的穩定水平，寬鬆的港元融資狀況在進入企業派發股息期略為收緊，隨後回復寬鬆。雖然港元利率與美元利率之間的息差擴闊，但港元保持穩定。整體而言，港元債券市場預期維持穩定，但息差可能導致港元債券在未來表現落後。

CGBs that began in May with initial 20-year and 30-year tranches met with strong demand from investors seeking exposure to such long duration assets.

- On this basis, we have maintained a moderate overweight duration position as CNY rates are expected to remain in a range, given further CGB supply in summer and potential for further monetary easing heading into autumn after the potential US Fed easing. On currency, a stable RMB remains the clear policy direction. The RMB is expected to trade in tight range against the USD with moderate depreciation pressure amid rising political uncertainty around the US election.

Manulife MPF Sustainable Pacific Asia Bond Fund

- We believe the US Federal Reserve Board and other global central banks transitioning to end their rate hike cycles in 2024 would help underpin global and Asian bond markets. In Asia ex China region, we view Asian central banks, such as India, South Korea, and the Philippines, have room to cut rates in 2024 amid a benign inflationary environment.
- At the National People's Congress, Chinese authorities kept its growth target of around 5% level, inflation target of around 3%, and fiscal deficit target at 3% for 2024. China also began the issuance of CNY1 trillion yuan of ultra-long special government bonds to support the budget. We expect additional monetary policy easing and more targeted measures from authorities to support its economy. Furthermore, to see a sustained recovery of the Chinese property sector, we would monitor the effective implementation of the announced measures and market sales recovery.

Manulife MPF International Bond Fund

- Global bond markets posted mixed results but declined in US dollar terms for the second quarter. North American bond markets posted positive returns amid weaker-than-expected US economic data and the first interest rate cut by the Bank of Canada in more than four years. Bond markets in Europe declined for the quarter despite an interest rate cut by the European Central Bank amid an uptick in the region's inflation rate. In Asia, the 10-year government bond yield in Japan rose above 1%, the first time it has reached that level in more than 11 years, which put downward pressure on the performance of bond markets in the Asia-Pacific region. Overall, bond yields were broadly higher in most regions of the globe, leading to lower bond prices. From a sector perspective, sovereign government bonds declined the most, reflecting their greater interest rate sensitivity, while high-yield corporate bonds posted positive returns for the quarter.

Manulife MPF Hong Kong Bond Fund / Manulife MPF Interest Fund / Manulife MPF Conservative Fund

- The US Federal Reserve Board (Fed) held rates steady during the June Federal Open Market Committee (FOMC) meeting. The latest updated 2024 dot plot indicated the possibility of one cut of 25 bps, though the market is pricing for total cuts of 50 bps starting from September. Both consumer price index (CPI) and labor market data have been softening since May, which should give the US Fed confidence to ease, given they are data-dependent. Our baseline remains for the US economy to achieve a soft landing and the US Fed to cut rates by Q3 (two cuts of 25 bps each) as the central bank acknowledges slowing growth, a resilient labor market, and gradual progress towards its 2% inflation target.
- The HKD remains stable at 7.81 as mid of the 7.75-7.85 range. Hong Kong's aggregate balance is stable at around HKD45.0 billion. Loose HKD funding conditions slightly tightened entering the dividend season before easing back. HKD remains stable despite a widening interest rate differential compared with US rates. The HKD bond market is expected to remain stable overall but may lag going forward due to the rate differential.

資料來源：宏利投資管理（香港）有限公司、富達基金（香港）有限公司、東方匯理資產管理香港有限公司、恒生投資管理有限公司、安聯環球投資亞太有限公司及滙豐機構信託服務（亞洲）有限公司

Source: Manulife Investment Management (Hong Kong) Limited, FIL Investment Management (Hong Kong) Limited, Amundi Hong Kong Limited, Hang Seng Investment Management Limited, Allianz Global Investors Asia Pacific Limited & HSBC Institutional Trust Services (Asia) Limited

- 1 風險指標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，並準確至小數後兩個位。一般來說，年度標準差數值越大，成分基金的風險／波幅也將相對較高。成分基金的風險指標會於該基金推出三年後提供。
The Risk Indicator shows the annualized standard deviation based on the monthly rates of return of the fund over the past 3 years, and correct to 2 decimal places. Generally, the greater the annualized standard deviation, the more volatile/risky the constituent fund. The Risk Indicator for the constituent fund will be available 3 years after its launch date.
- 2 成分基金表現是以港元的每單位資產淨值價計算，不包括每單位派息，並已扣除所有收費。
Constituent fund performance is calculated on the basis of NAV (net asset value) -to-NAV in Hong Kong Dollar, does not include the dividend per unit, and is net of all charges.
- 3 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%.
- 4 每個成分基金均須根據該成分基金的最新風險指標，劃分為以下七個風險級別的其中一個風險級別。風險級別由強制性公積金計劃管理局（「積金局」）根據強積金投資基金披露守則制定，而該風險級別並未經香港證券及期貨事務監察委員會（「證監會」）審閱或認可。
A risk class is to be assigned to each constituent fund according to the seven-point risk classification below based on the latest risk indicator of the constituent fund. The risk class is prescribed by the Mandatory Provident Fund Schemes Authority ("MPFA") according to the Code on Disclosure for MPF Investment Funds and the risk class has not been reviewed or endorsed by the Securities and Futures Commission ("SFC").

風險級別 Risk Class		1	2	3	4	5	6	7
風險指標 Risk Indicator	相等或以上 Equal or above	0.0%	0.5%	2.0%	5.0%	10.0%	15.0%	25.0%
	少於 Less than	0.5%	2.0%	5.0%	10.0%	15.0%	25.0%	

- 5 平均成本法回報的計算是在指定期內將最終資產淨值比較總投資金額得出；方法是在每月最後一個交易日定額投資同一基金內，以當時基金價格（每單位資產淨值）購入適量基金單位，總投資金額則等於在指定期內每月供款的總額；而最終資產淨值則由在指定期內所購得的基金單位總數乘以該期間最後一個交易日的基金價格（每單位資產淨值）而得出。平均成本法之累積回報及每年平均回報均提供以作參考，惟數據僅作舉例用途。資料來源：晨星及宏利人壽保險（國際）有限公司（只提供宏利 MPF 利息基金）。
The Dollar Cost Averaging Return is calculated by comparing the total contributed amount over the specified period with the final NAV (net asset value). A constant amount is used to purchase fund units at the prevailing fund price (NAV per unit) on the last trading day of every month over the specified period. The total contributed amount is the sum of all such monthly contributions. The final NAV is arrived by multiplying the total units cumulated over the specified period with the fund price (NAV per unit) on the last trading day of such period. The cumulative and annualized returns of Dollar Cost Averaging are provided for reference, and the figures are for illustrative purposes only. Source: Morningstar and Manulife (International) Limited (for Manulife MPF Interest Fund only).
- 6 "十大資產" 內列出基金投資組合內的十大證券（不包括現金及其他）。基金投資組合可能持有少於十項證券。
"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.
- 7 「核心累積基金參考組合」及「65 歲後基金參考組合」乃強積金業界建立之參考組合，並由香港投資基金公會公布，旨在就預設投資策略成分基金（即核心累積基金與 65 歲後基金）各自的表現及資產分配提供一套共同的參考依據。有關參考組合將定期進行檢討並可能有所更改。更多及最新有關參考組合的資料，請瀏覽香港投資基金公會網站 www.hkifa.com.hk。
"Core Accumulation Fund ("CAF") Reference Portfolio" and "Age 65 Plus Fund ("A65F") Reference Portfolio" are the MPF industry developed reference portfolio and published by the Hong Kong Investment Funds Association for the purpose of providing a common reference point for performance and asset allocation of the DIS constituent funds, i.e. the CAF and A65F respectively. The reference portfolio is subject to review on regular basis and may change. For more and the latest information about the reference portfolio, please visit the website of the Hong Kong Investment Funds Association at www.hkifa.com.hk.
- 8 債券通常附有年息及債券到期日，而年息按債券票面值的某一個百分比計算（稱為「票面利率」）。
A bond usually has an annual interest rate and the maturity date, the annual interest rate as a percentage of the par value (or a "coupon rate").
- † 截至 2023 年 3 月 31 日止財政年度的基金開支比率。成分基金的基金開支比率會於基金概覽匯報日與基金的成立日期相隔兩年及以後提供。
Fund expense ratio for financial period ended March 31, 2023. Fund Expense Ratio for the constituent fund will be shown after the period between the reporting date of the fund fact sheet and the launch date of the fund reaches 2 years and thereafter.
- ^ 強積金保守基金的收費可 (i) 透過扣除資產收取；或 (ii) 透過扣除成員帳戶中的單位收取。而宏利 MPF 保守基金採用收費方式 (i)，故該成分基金任何列出之單位價格／資產淨值／基金表現已反映收費之影響。
Fees and charges of a MPF conservative fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. The Manulife MPF Conservative Fund uses method (i) and, therefore, any unit prices/NAV/fund performance quoted for the constituent fund have incorporated the impact of fees and charges.
- # 過往之公布利率已經包含保證訂明儲蓄利率。由 2005 年 2 月 1 日起，公布利率內的訂明儲蓄利率保證已經取消。而利息基金的基金表現是以相關的公布利率按月複式計算。
The historical rates declared have already taken into account of the guaranteed prescribed savings rates. Effective from February 1, 2005, the guarantee on prescribed savings rates for the declared rates has been removed. The Fund Performance of Interest Fund is derived from relevant declared rates compounded monthly.
- ** 宏利 MPF 穩健基金（「穩健基金」）：宏利人壽保險（國際）有限公司為保證人。每月保證利率相等於積金局公布的訂明儲蓄利率。符合保證的規定條件視乎：一、成員於五十五歲生日前的供款須繳清並完成交收程序。二、預定事件（成員須持有本成分基金直至六十五歲正常退休年齡、或於退休前不幸身故、或完全喪失行為能力）或患上末期疾病，方可獲利息保證。若在發生預定事件或患上末期疾病之前贖回供款，則成員須完全承擔成分基金資產價值波動的風險。保證只會於在因發生預定事件而作出提取時，在相關帳戶及其所有附屬帳戶以一筆過形式提供一次，保證亦會在因末期疾病情況而作出提取時在相關帳戶／附屬帳戶提供。當成員年屆六十五歲正常退休年齡（其中一項預定事件）以分期形式提取將有特別安排，保證提供方式如同以一筆過形式提取。此後，穩健基金的保證將不再提供予該成員提出申索的帳戶。有關保證的詳情，請參閱強積金計劃說明書。
Manulife MPF Stable Fund (the "Stable Fund"): Manulife (International) Limited is the guarantor. Investors are provided with an interest guarantee for each month equal to the prescribed savings rate published by the MPFA. The guarantee is subject to: 1) the contribution must be received in cleared funds before the member's 55th birthday; and 2) occurrence of pre-determined events (members must hold their investment in this constituent fund to normal retirement at the age of 65, or in case of death, or total incapacity prior to retirement) or in the event of terminal illness. Redemption effected other than the occurrence of the pre-determined events or in the event of terminal illness is fully exposed to fluctuation in the value of the constituent fund's underlying assets. The guarantee will be provided once and only in a lump sum applicable to the relevant account and all its sub-accounts when withdrawal is effected as a result of the pre-determined events, and will be provided with respect to the relevant account/sub-account withdrawn in the event of terminal illness. There will be special arrangement in case of withdrawal by instalments as a result of the member attaining his normal retirement age of 65 (one of the pre-determined events); the guarantee will be provided as if a lump sum withdrawal is taken place. Thereafter, no further guarantee will be available from the Stable Fund for the account being claimed by the member. Please refer to the MPF Scheme Brochure for detailed features of the guarantee.
- *** 宏利 MPF 利息基金是宏利環球精選（強積金）計劃的一個非單位化的債券基金，備有本金保證並 以每月為成員提供按相等或高於積金局所公布的訂明儲蓄利率計算的利息為目標。實際利率由宏利公積金信託有限公司根據宏利人壽保險（國際）有限公司的建議，於月底酌情公布。有關信貸風險及保證特點的詳情，請參閱強積金計劃說明書的第 3.4.1 條（宏利 MPF 利息基金（「利息基金」））以及第 7.2.4(c) 條（宏利 MPF 利息基金）。宏利人壽保險（國際）有限公司為保證人。宏利 MPF 利息基金的保證特點會受保證人的信貸風險影響。記入並投資於利息基金的派息，因而受到有關風險的影響。

響，例如保證人的信貸風險，以及需收取適用於利息基金的費用及收費。請參閱強積金計劃說明書第 3.4.1 條（宏利 MPF 利息基金（「利息基金」））有關利息基金的詳情，尤其投資目標及風險。

Manulife MPF Interest Fund is a non-unitized bond fund of the Manulife Global Select (MPF) Scheme that provides a capital guarantee and aims to provide members with interest each month at a rate that equals to or exceeds the prescribed savings rate published by the Mandatory Provident Fund Schemes Authority. The actual interest rate shall be declared by Manulife Provident Funds Trust Company Limited at its sole discretion at the recommendation of Manulife (International) Limited at the end of the month. Please refer to sections 3.4.1 (Manulife MPF Interest Fund (the "Interest Fund")) and 7.2.4(c) (Manulife MPF Interest Fund) of the MPF Scheme Brochure for details of the credit risks and guarantee features. Manulife (International) Limited is the guarantor. The guarantee features of Manulife MPF Interest Fund (the "Interest Fund") are subject to the credit risks of the guarantor. Dividends are credited to and invested in the Interest Fund which is subject to relevant risks such as the credit risks of the guarantor as well as fees and charges applicable to the Interest Fund. Please refer to sections 3.4.1 (Manulife MPF Interest Fund (the "Interest Fund")) of MPF Scheme Brochure for a detailed description of the Interest Fund, particularly the investment objective and risks.

- ▲ 有關成分基金之一、三、五及十年的表現將於成分基金推出一、三、五及十年後提供。
The 1-year, 3-year, 5-year & 10-year performance of the constituent fund will be available 1 year, 3 years, 5 years and 10 years respectively after the launch date.
- ▲▲ 成分基金由推出日至該年度止之回報。
Constituent fund performance from launch date to end of that calendar year.

]]] 恒生指數（總回報）乃由恒生指數有限公司根據恒生資訊服務有限公司特許協議發佈及編製之「股息累計指數」計算，股價變動及股息收益兩個因素將包括在內。由 2023 年 10 月 3 日起，有關指數已經改為恒指 ESG 增強指數。

The Hang Seng Index (Total Return) is published and compiled according to the "Total Return Index" by Hang Seng Indexes Company Limited pursuant to a licence from Hang Seng Data Services Limited. The index will take account of both price changes and dividend payments. From October 3, 2023, the index has been changed to HSI ESG Enhanced Index.

- ψ 宏利 MPF 退休收益基金（「退休收益基金」）旨在定期分發派息。現時，退休收益基金擬定每月分發派息，並於 2020 年 9 月 21 日推出日期後的第七個月開始（或首層核准基金的投資經理如認為合適而建議的更早日期）。在每曆年開始分發派息的首個月之前，該曆年每月份的某一交易日將預定為記錄日（「記錄日」）。於緊隨記錄日後的下一個交易日（「除息日」），退休收益基金每單位資產淨值將降低或調整，以反映分發派息。每曆年之每月份預定的記錄日及除息日的時間表將於該曆年首個記錄日前，在實際可行的情況下盡快於網站 www.manulife.com.hk 備妥。若當天並非交易日，將順延至下一個交易日進行。

Manulife MPF Retirement Income Fund (the "Retirement Income Fund") aims to distribute dividend on a regular basis. Currently, it is intended that the Retirement Income Fund will distribute dividend on a monthly basis starting from the seventh month (or earlier as advised by the investment manager of the underlying first level APIF if it considers appropriate) after the launch date of September 21, 2020. Prior to the first month commencing distribution of dividend in each calendar year, a dealing day of each month for that calendar year will be pre-determined as the record date ("record date"). The NAV per unit of the Retirement Income Fund on the next dealing day immediately following the record date ("ex-dividend date") will be decreased or adjusted to reflect the distribution of dividend. The schedule of the pre-determined record dates and ex-dividend dates of each month for each calendar year will be made available at www.manulife.com.hk as soon as practicable prior to the first record date of that calendar year. If a date falls on a non-dealing day, then it will be carried out on the next dealing day.

派息金額將根據成員於記錄日的年齡，分配至相關成員的帳戶／附屬帳戶並再投資於退休收益基金或投資於利息基金。於記錄日當天為 65 歲以下的成員，派息將再投資以認購退休收益基金單位；而於記錄日當天年屆 65 歲或以上的成員，派息將記入利息基金，因而受到有關風險的影響，例如保證人的信貸風險，以及需收取適用於利息基金的費用及收費。

The amount of dividend will be allocated to the account/sub-account of the relevant Members and reinvested in either the Retirement Income Fund or invested in the Interest Fund based on the Member's age as at the record date. For member below age 65 as at the record date, dividend will be reinvested to subscribe units of the Retirement Income Fund. For Member at or above age 65 as at the record date, dividend will be credited to the Interest Fund, which will be subject to relevant risks such as the credit risks of the guarantor as well as fees and charges applicable to the Interest Fund.

「可分派收入淨額」指有關股份類別應佔的淨投資收入（即股息收入及／或利息收入並已扣除費用及開支），或可包括已變現之淨收益（即：已變現之收益減已變現之虧損）（如有）。可分派收入淨額並不包括未變現之淨收益。

Net Distributable Income (NDI) means the net investment income (i.e. dividend income and/or interest income net of fees and expenses) attributable to the relevant share class and may include net realised gains (i.e. realised gains minus realised loss), if any. NDI does not include net unrealised gains.

年度化派息率 = $[(1 + \text{每單位派息} / \text{除息日資產淨值})^{\text{每年派息次數}} - 1]$ ，年度化派息率乃基於最近一次相關派息計算及假設收益再撥作投資，可能高於或低過實際全年派息率。

Annualised yield = $[(1 + \text{distribution per unit} / \text{ex-dividend NAV})^{\text{distribution frequency}} - 1]$, the annualised dividend yield is calculated based on the latest relevant dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield.

請注意，正派息率並不代表正回報。退休收益基金就資本或投資回報或派息金額／派息率概不提供任何保證，並且不擔保派息頻次，而派息金額／派息率亦可能出現波動。派息可從基金的已變現之資本增值、資本及／或總收入中撥付，同時亦可從資本中記入／支付全部或部分費用、收費及開支，以致可作為派息的可分派收入增加。派息從資本中及／或實際上從資本中撥付代表提取部分原有投資或任何歸因於原有投資的資本增值。分發派息會導致退休收益基金於除息日的每單位資產淨值降低或調整。儘管上文所述，派息將會分配至成員的帳戶／附屬帳戶。投資者不應只根據上表載有資料而作出任何投資決定。有關詳情，包括風險因素，請參閱強積金計劃說明書。

Please note that a positive dividend yield does not imply a positive return. The Retirement Income Fund does not provide any guarantee on the capital or investment return or dividend amount/yield. There is no assurance on the dividend distribution frequency and the dividend amount/yield may fluctuate. Dividends may be paid out of the realized capital gains, capital and/or gross income while charging/paying all or part of the fees, charges and expenses to/out of the capital, resulting in an increase in distributable income available for dividend distribution. Payment of dividends out of capital and/or effectively out of capital represent a withdrawal of part of the original investment or from any capital gains attributable to that original investment. Distribution of dividends will result in an immediate decrease or adjustment in the net asset value per unit of the Retirement Income Fund on the ex-dividend date. Despite the above, dividends will be allocated to members' account/sub-account for investment. Investors should not make any investment decision solely based on information contained in the table above. You should read the MPF Scheme Brochure for further details including risk factors.

- 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。有關計劃詳情，包括風險因素、費用及收費，請參閱強積金計劃說明書。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。
- 註 : 所有圖表及成分基金表現資料皆由相關基金的投資經理提供（除宏利 MPF 利息基金的表現資料由宏利人壽保險（國際）有限公司提供）。所有基金報價均已扣除投資管理費及其他費用。
- WARNING : Unit prices may fall as well as rise. The figures are for reference only and past performance is not indicative of future performance. Investment involves risks. Please refer to the MPF Scheme Brochure for details including risk factors, fees and charges of the scheme. No information contained in this publication should be relied upon as investment advice or regarded as a substitute for detailed investment advice or regarded as a substitute for detailed investment advice in individual cases.
- Note : All the graphs and constituent funds' performance information are provided by the investment managers of the underlying funds (except performance information of Manulife MPF Interest Fund is provided by Manulife (International) Limited). All unit prices declared are net of investment management fees and other charges.

如欲參閱宏利之私隱政策，閣下可瀏覽宏利網站，網址為 www.manulife.com.hk。閣下並可要求宏利避免使用閣下的個人資料作直接促銷用途，如有此需要，請致函宏利的個人資料主任，地址為香港九龍觀塘偉業街 223-231 號宏利金融中心 A 座 22 樓，或致電客戶服務熱線 2108 1188。

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