

Important Notes 重要事項

- The Haitong MPF Retirement Fund (the "Retirement Fund") is a registered mandatory provident fund scheme and offers different Constituent Funds[§] which directly invest in or invest through Approved Pooled Investment Funds in, primarily but not limited to, equity, money market instruments and/or fixed income instruments, each with a different risk profile.
- Investors should consider their own risk tolerance level and financial circumstances before making any investment choices in the Retirement Fund. When investors select funds and are in doubt as to whether a certain fund is suitable for themselves (including whether it is consistent with their investment objectives), investors should seek independent financial and/or professional advice and choose the fund(s) most suitable for themselves taking into account their circumstances.
- The investor should not make investment decisions based on this Fund Monitor alone. The investor should always read the MPF Scheme Brochure as amended by the addenda of the Retirement Fund for further details (including risk factors, fees & charges and fund information).
- Investments are subject to risks, including but not limited to investment risks, concentration risks, credit risks (including issuer and counterparty risks), currency risks, interest rate risks and liquidity risks associated with the investment. The value of units may go down as well as up. Past performance is not indicative of future performance. There is no assurance on investment returns and your investment may suffer significant losses.
- 海通MPF退休金（「本退休金」）是一個註冊的強制性公積金計劃，並且提供不同的成分基金[§]以供認購。這些成分基金[§]直接或透過核准匯集投資基金，主要但不限於，投資於股票、貨幣市場工具及/或定息工具，每一成分基金[§]各具不同風險概況。
- 投資者作任何關於本退休金的投資決定前，應考慮其可承受風險程度及財務狀況。如投資者在選擇基金時對某隻基金是否適合其需要有任何疑問時（包括該基金的投資目標與投資者本身的投資目標是否一致），投資者應尋求獨立的財務及/或專業意見及根據其自身狀況選擇最合適的基金。
- 投資者不應單就此基金便覽提供之資料而作出投資決定。投資者在作投資決定前應參閱本退休金的強積金計劃說明書（經補編修訂）之詳情（包括其風險因素、收費和費用及基金資料）。
- 投資涉及風險，包括但不限於投資風險、集中風險、信貸風險（包括發行商和交易對手風險）、貨幣風險、利率風險及流通性風險。基金單位價值可升亦可跌。往績並不代表將來表現。投資回報並無擔保，而閣下的投資或會承受重大損失。

Developed equity markets, as measured by the MSCI World Index, rose 2.2% in USD terms in January. U.S. equities lagged most major regions, with the S&P 500 Index up 1.4% and the Nasdaq Composite Index rising 0.9%. In Europe, the STOXX 600 Index gained 3.1% in EUR, while the FTSE 100 Index advanced 2.9% in GBP. Global fixed income markets also posted modest gains, with the Bloomberg Global Aggregate Index (USD) up 0.9%.

During intraday trading on 28 January 2026, the S&P500 Index surpassed 7,000 points for the first time ever. This record-setting move was supported by sustained enthusiasm around artificial intelligence, strong earnings from major technology companies, and expectations that the Federal Reserve (Fed) will continue to ease monetary policy. At its January meeting, the Fed left its benchmark rate unchanged. January also brought significant geopolitical turbulence, including President Trump's stated interest in the U.S. acquiring Greenland. Eurozone equities came under pressure mid-month amid concerns over potential tariffs and military action. These risks later eased as the U.S. and NATO allies shifted toward discussions on Arctic security cooperation. Within the industrials sector, defense stocks generally outperformed as European countries continued to ramp up defense spending.

Asian Pacific stock markets saw near-universal gains in January, with South Korea's KOSPI index leading the rally (+23.97%). Only India's SENSEX index declined (-3.46%). The MSCI Asia Pacific Index (in USD) rose 7.54% during the month, driven primarily by robust performance in Asian tech stocks, capital inflows attracted by the region's valuation advantages, and stabilization in the renminbi exchange rate.

In local currency terms, South Korea's KOSPI led gains (+23.97%), followed by Taiwan's TWSE (+10.7%), Hong Kong's Hang Seng (+6.85%), Singapore's Straits Times (+5.57%), Thailand's SET (+5.24%), Japan's TOPIX (+4.62%), China's CSI 300 Index (+1.65%), and Australia's AS25 Index (+1.58%); only India's SENSEX Index declined (-3.46%).

China's official manufacturing PMI for December stood at 49.3, down 0.8 percentage points month-on-month, returning to contraction territory. This was primarily driven by the traditional off-season and weak effective demand. However, production remained in expansion territory, with high-tech manufacturing continuing to lead the way. The significant rebound in the price index indicates emerging structural divergence and cost pass-through. In January, the RMB/USD exchange rate continued to depreciate amid heightened expectations of a Federal Reserve rate cut, a weakening US dollar index, and cross-border capital inflows into China. The RMB/USD closed at 6.95 (end of December: 7.00).

§ "Constituent Funds" is defined in the MPF Scheme Brochure as "a separate pool of assets of the Retirement Fund, which is invested and administrated separately from other assets of the Retirement Fund". In particular, the Constituent Funds under the Retirement Fund include Haitong MPF Conservative Fund, Haitong Korea Fund, Haitong Asia Pacific Fund, Haitong Hong Kong SAR Fund, Haitong Global Diversification Fund, Haitong Age 65 Plus Fund and Haitong Core Accumulation Fund.

§ 在強積金計劃說明書裏，「成分基金」被定義為「指與本退休金的資產分開投資及管理的本退休金的獨立集合資產」。具體而言，本退休金的成分基金包括海通強積金保守基金、海通韓國基金、海通亞太基金、海通香港特區基金、海通環球分散基金、海通65歲後基金及海通核心累積基金。

Fund Manager and Issuer: Haitong International Investment Managers Limited

基金經理及發行人：海通國際投資經理有限公司

Japan Tokyo's core CPI slowed to 2.0% year-on-year in January, continuing its cooling trend and precisely hitting the central bank's 2% target. However, overall CPI declined alongside energy and food prices, dampening expectations for near-term rate hikes. At its January monetary policy meeting, the Bank of Japan kept its policy rate unchanged at 0.75%. While some board members called for a rate increase, the lower-than-expected inflation data reinforced the central bank's "wait-and-see" stance. Markets anticipate the BOJ may consider its next rate hike as early as spring 2026 (March-April). However, persistent yen depreciation or stronger-than-expected wage negotiations could accelerate the timing. In January, the JPY/USD pair fluctuated before declining and then rebounding slightly, closing at 154.86 (previous: 156.87).

Korea export data in January further surprised market, with 33.9% YoY, extending gains after strong rebound in previous month, thanks to strong momentum of tech export continued acceleration. However, headline CPI slowed down to 2% YoY, declining from previous month, mainly due to price of goods dropped whereas price of services rose. Industrial Production was up to -0.3% YoY, which was better than expected, with broad-based recovery in tech and non-tech sectors rising. Bank of Korea maintained its policy rate unchanged to 2.5%. The tone of monetary policy outlook statement shifted from a dovish stance to relatively neutral for the first time since October 2024. In January, the KRW/USD exchange rate pair went up during the beginning to middle of the month, then declined sharply, closing at 1,444.56 (end of December: 1,444.62).

1月份，發達市場股票（以 MSCI 世界指數為代表）以美元計上漲 2.2%。美國股市表現落後於大多數主要地區，其中標普500指數上漲 1.4%，納斯達克綜合指數上漲 0.9%。歐洲方面，STOXX 600 指數以歐元計上漲 3.1%，英國富時100指數以英鎊計上漲 2.9%。全球固定收益市場亦錄得溫和升幅，彭博全球綜合債券指數（美元計）上漲 0.9%。

2026年1月28日盤中，標普500指數歷史上首次突破 7,000 點。此次創紀錄的上漲，主要受益於市場對人工智能的持續熱情、大型科技企業亮眼的盈利表現，以及市場對美聯儲（Fed）將繼續放鬆貨幣政策的預期。在1月會議上，美聯儲維持基準利率不變。

1月也出現了顯著的地緣政治波動，包括特朗普總統提出美國有意收購格陵蘭島的言論。受潛在關稅和軍事行動風險影響，歐元區股市在月中承受一定壓力。隨著美國及北約盟友轉向就北極安全合作展開討論，這些風險隨後有所緩和。在工業板塊中，隨著歐洲國家持續提高國防支出，防務類股票整體表現較強。1月亞太股市幾乎全部實現上漲，其中韓國KOSPI指數領漲（+23.97%），僅印度SENSEX指數下跌（-3.46%）。1月，MSCI亞太指數（以美元計）上漲7.54%，主要受亞洲科技股表現強勁、區域估值優勢吸引資金流入，以及人民幣匯率企穩共同推動。

以當地貨幣計算，韓國KOSPI指數領漲（+23.97%），其次是臺灣TWSE指數（+10.7%）、香港恒生指數（+6.85%）、新加坡海峽時報指數（+5.57）、泰國SET指數（+5.24%）、日本東證指數（+4.62%）、中國滬深300指數（+1.65%）、澳洲標普100指數（+1.58%）；僅印度SENSEX指數下跌（-3.46%）。

12月中國官方製造業PMI為49.3，環比回落0.8個百分點，重返收縮區間，主要受傳統淡季和有效需求偏弱影響，但生產保持擴張，高技術製造業持續領跑，價格指數顯著回升，顯示結構性分化與成本傳導初現。1月受美聯儲降息預期升溫、美元指數走弱及中國跨境資金回流影響，美元兌人民幣持續貶值，RMB/USD收於6.95（12月末：7.00）。

日本東京1月核心CPI同比放緩至2.0%，延續降溫趨勢，恰好觸及央行2%目標，但整體CPI與能源、食品價格同步回落，削弱短期加息預期。日本央行在1月貨幣政策會議上維持政策利率0.75%不變，雖有委員呼籲加息，但通脹數據低於預期，強化了“謹慎觀望”立場。市場預期日本央行最快或於2026年春季（3-4月）考慮下一次加息，但若日元持續貶值或工資談判超預期，加息時點可能提前。1月JPY/USD先震蕩後下行再小幅反彈，最終收於154.86（前值：156.87）。

韓國1月出口數據再度令市場意外，同比增長33.9%，延續上月強勁反彈勢頭，主要受益於科技產品出口動能持續加速。然而，整體CPI同比增速放緩至2%，較上月回落，主要源于商品價格下跌而服務價格上漲。工業生產值同比下降0.3%，好于預期，其中科技與非科技領域呈現全面復蘇態勢。韓國央行維持政策利率在2.5%不變，貨幣政策展望聲明基調自2024年10月以來首次從鴿派轉向相對中性。1月KWR/USD匯率在月初至月中旬間走高，隨後急劇下跌，收於1,444.56（12月末：1,444.62）。

Haitong Hong Kong SAR Fund 海通香港特區基金*

Issue Price as of 30/01/2026 (Class A) \$84.51
於 30/01/2026 單位價格 (A 類別) \$84.51

*With effect from 21 February 2011, Taifook Hong Kong SAR Fund has been changed to Haitong Hong Kong SAR Fund
從2011年2月21日起，大福香港特區基金名稱更改為海通香港特區基金

FUND DESCRIPTOR 基金類型描述

Equity Fund - Hong Kong
股票基金 - 香港

FUND PERFORMANCE 基金表現

	CLASS 類別	ANNUALIZED RATE OF RETURN 年度化回報率				
		1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Inception 自成立起

Fund Return* 基金回報(%)*	A	36.81%	6.81%	-0.34%	8.15%	8.91%
	T	36.92%	6.90%	-0.25%	8.23%	9.39%

CLASS 類別	CALENDAR YEAR RETURN 每公曆年度回報					
	2020	2021	2022	2023	2024	2025 YTD 年初至今

A	34.40%	-9.05%	-15.72%	-16.33%	14.98%	30.82%	5.73%
T	34.52%	-8.98%	-15.65%	-16.27%	15.09%	30.92%	5.74%

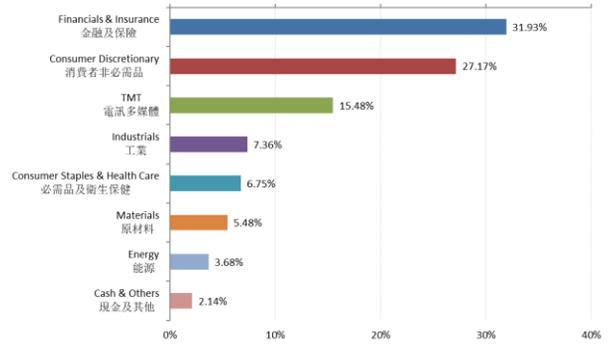
Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/01/2026, in Hong Kong Dollars with dividends re-invested. Index return refers to the Hang Seng (Total Return) Index, is sourced from Lipper, in Hong Kong Dollars.
基金回報以理柏於30/01/2026，港元，淨資產價值為基準，收益再投資；指數回報參考理柏·恒生(總回報)指數，以港元結算。

With effect from 19 September 2012, offer spread is not levied on the issue of units.
由2012年9月19日起，基金單位之發行並無收取賣出差價。

Past performance is not indicative of future performance. 往績並不代表將來表現。

** Based on consolidated position of Constituent Fund and Approved Pooled Investment Fund
** 根據成分基金及核准匯集投資基金綜合倉位呈現

ASSET ALLOCATION (BY SECTORS) 資產分佈 (行業)**



TOP TEN HOLDINGS 十大持股~

Securities 證券	% of Net Asset Value 佔淨資產值之百分比
Alibaba Group Holding Ltd 阿里巴巴	8.35
China Life Insurance Co Ltd 中國人壽	6.27
HSBC Holdings PLC 匯豐控股	5.60
Tencent Holdings Ltd 騰訊	5.03
Shanghai Biren Technology Co L 上海壁仞科技	3.93
China Construction Bank Corp 建設銀行	3.81
SEMICONDUCTOR MANUFACTURING 中芯國際	3.78
Standard Chartered PLC 渣打集團	3.71
Contemporary Amperex Technology 寧德時代	3.33
Zijin Mining Group Co Ltd 紫金礦業	3.25

Haitong Asia Pacific Fund 海通亞太基金*

Issue Price as of 30/01/2026 (Class A) \$27.63
於 30/01/2026 單位價格 (A 類別) \$27.63

*With effect from 23 March 2021, Haitong Asia Pacific (excluding HK) Fund has been changed to Haitong Asia Pacific Fund
從2021年3月23日起，海通亞太(香港以外)基金名稱更改為海通亞太基金

FUND DESCRIPTOR 基金類型描述

Equity Fund - Asia Pacific
股票基金 - 亞太

FUND PERFORMANCE 基金表現

	CLASS 類別	ANNUALIZED RATE OF RETURN 年度化回報率				
		1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Inception 自成立起

Fund Return* 基金回報(%)*	A	47.75%	16.71%	6.08%	4.79%	4.15%
	T	47.86%	16.76%	6.13%	4.84%	4.74%

CLASS 類別	CALENDAR YEAR RETURN 每公曆年度回報					
	2020	2021	2022	2023	2024	2025 YTD 年初至今

A	16.45%	0.86%	-22.73%	2.77%	13.26%	29.66%	12.87%
T	16.49%	0.92%	-22.70%	2.79%	13.37%	29.66%	12.93%

Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/01/2026, in Hong Kong Dollars with dividends re-invested.
基金回報以理柏於30/01/2026，港元，淨資產價值為基準；收益再投資。

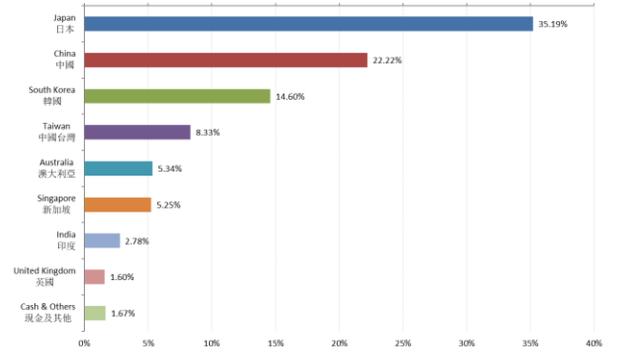
With effect from 19 September 2012, offer spread is not levied on the issue of units.
由2012年9月19日起，基金單位之發行並無收取賣出差價。

Past performance is not indicative of future performance. 往績並不代表將來表現。

^ Country/Region is defined as where the domicile of the company is registered
^ 國家和地區按公司註冊地劃分

** Based on consolidated position of Constituent Fund and Approved Pooled Investment Fund
** 根據成分基金及核准匯集投資基金綜合倉位呈現

ASSET ALLOCATION (BY COUNTRY/ REGION) 資產分佈 (國家/地區)^**



TOP TEN HOLDINGS 十大持股~

Securities 證券	% of Net Asset Value 佔淨資產值之百分比
Taiwan Semiconductor Manufacturing (Taiwan 中國台灣)	8.33
Samsung Electronics Co. Ltd (South Korea 韓國)	3.90
Shanghai Biren Technology Co (China 中國)	3.28
Sumitomo Electric Industries (Japan 日本)	3.11
Singapore Technologies Engineering (Singapore 新加坡)	2.89
Fujitsu Ltd (Japan 日本)	2.45
Kajima Corp (Japan 日本)	2.42
DBS Group Holdings Ltd (Singapore 新加坡)	2.35
GigaDevice Semiconductor Inc (China 中國)	2.35
Tokyo Electron Ltd (Japan 日本)	2.27

*With effect from 21 February 2011, Taifook Global Diversification Fund has been changed to Haitong Global Diversification Fund
從2011年2月21日起，大福環球分散基金名稱更改為海通環球分散基金

FUND DESCRIPTOR 基金類型描述

Equity Fund – Global
股票基金 – 環球

FUND PERFORMANCE 基金表現

ANNUALIZED RATE OF RETURN 年度化回報率						
CLASS 類別	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Inception 自成立起	
Fund Return* 基金回報(%)*	A	26.52%	23.18%	12.10%	12.78%	5.77%
	T	26.63%	23.30%	12.21%	12.89%	6.33%

CALENDAR YEAR RETURN 每公曆年度回報							
CLASS 類別	2020	2021	2022	2023	2024	2025	2026 YTD 年初至今
A	25.89%	20.65%	-27.37%	21.71%	23.51%	25.16%	5.86%
T	26.01%	20.79%	-27.26%	21.77%	23.64%	25.29%	5.86%

Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/01/2026, in Hong Kong Dollars with dividends re-invested.
基金回報以理柏於 30/01/2026，港元，淨資產價值價格為基準；收益再投資。

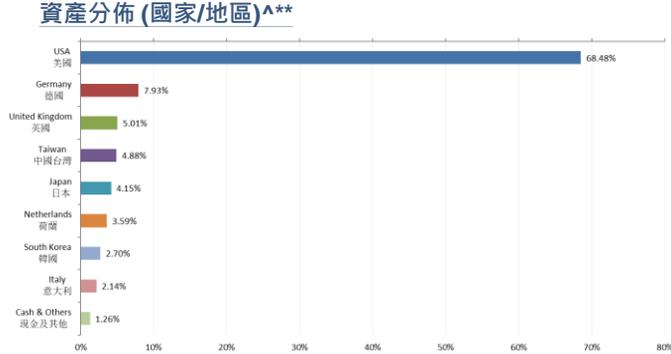
With effect from 19 September 2012, offer spread is not levied on the issue of units.
由2012年9月19日起，基金單位之發行並無收取賣出差價。

Past performance is not indicative of future performance. 往績並不代表將來表現。

^ Country/Region is defined as where the domicile of the company is registered
^ 國家和地區按公司註冊地劃分

** Based on consolidated position of Constituent Fund and Approved Pooled Investment Fund
** 根據成分基金及核准匯集投資基金綜合倉位呈現

ASSET ALLOCATION (BY COUNTRY/REGION) 資產分佈 (國家/地區)^**



TOP TEN HOLDINGS 十大持股~

Securities 證券	% of Net Asset Value 佔淨資產值之百分比
Nvidia Corp (USA 美國)	5.58
Taiwan Semiconductor Manufacturing (Taiwan 中國台灣)	4.88
Microsoft Corp (USA 美國)	3.78
Curtiss-Wright Corp (USA 美國)	3.51
Alphabet Inc (USA 美國)	2.97
Samsung Electronics Co. Ltd (South Korea 韓國)	2.70
Morgan Stanley (USA 美國)	2.70
Eli Lilly & Co (USA 美國)	2.44
Northrop Grumman Corp (USA 美國)	2.39
Applied Materials Inc (USA 美國)	2.33

*With effect from 21 February 2011, Taifook Korea Fund has been changed to Haitong Korea Fund
從2011年2月21日起，大福韓國基金名稱更改為海通韓國基金

FUND DESCRIPTOR 基金類型描述

Equity Fund – Korea
股票基金 – 韓國

FUND PERFORMANCE 基金表現

ANNUALIZED RATE OF RETURN 年度化回報率						
CLASS 類別	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Inception 自成立起	
Fund Return* 基金回報(%)*	A	117.10%	31.68%	13.47%	5.66%	7.34%
	T	117.13%	31.68%	13.47%	5.66%	7.75%

CALENDAR YEAR RETURN 每公曆年度回報							
CLASS 類別	2020	2021	2022	2023	2024	2025	2026 YTD 年初至今
A	30.42%	-1.65%	-24.30%	16.69%	-8.23%	84.85%	26.71%
T	30.40%	-1.65%	-24.29%	16.68%	-8.21%	84.79%	26.73%

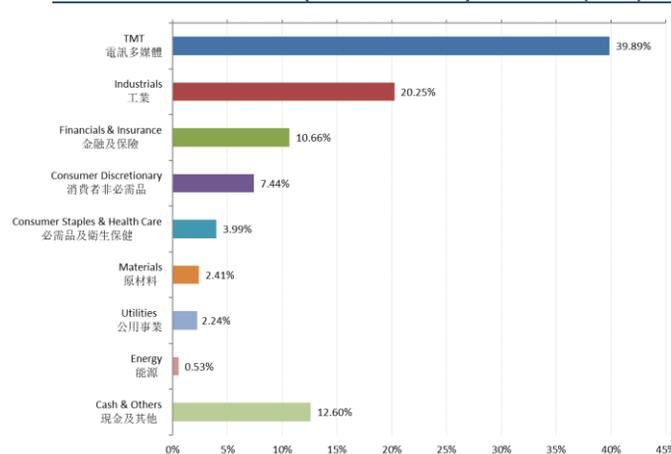
Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/01/2026, in Hong Kong Dollars with dividends re-invested. Index return refers to the KOSPI 200 Index and it is sourced from Lipper, in Hong Kong Dollars. This is a capital return index that does not include reinvestment of dividends / income.
基金回報以理柏於 30/01/2026，港元，淨資產價值價格為基準；收益再投資。指數回報參考理柏，KOSPI 200指數，以港元結算。此為資本回報指數，並不包括再投資的派息/收益。

With effect from 19 September 2012, offer spread is not levied on the issue of units.
由2012年9月19日起，基金單位之發行並無收取賣出差價。

Past performance is not indicative of future performance. 往績並不代表將來表現。

** Based on consolidated position of Constituent Fund and Approved Pooled Investment Fund
** 根據成分基金及核准匯集投資基金綜合倉位呈現

ASSET ALLOCATION (BY SECTORS) 資產分佈 (行業)**



TOP TEN HOLDINGS 十大持股~

Securities 證券	% of Net Asset Value 佔淨資產值之百分比
SK Hynix Inc	8.46
Samsung Electronics Co.,Ltd	8.15
Wonik IPS Co Ltd	5.29
EO Technics Co Ltd	4.45
Samsung Electro-Mechanics Co	3.93
Hyundai Motor Co	3.83
Doosan Heavy Industries	3.07
PSK Inc	3.05
Korea Investment Holdings Co	2.67
Samsung C&T Corp	2.55

FUND DESCRIPTOR 基金類型描述

Mixed Asset Fund - Global - Maximum Equity 25%
組合資產- 環球 - 最高股票比重25%

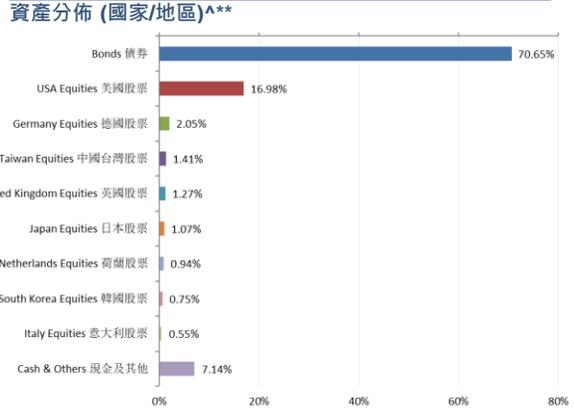
FUND PERFORMANCE 基金表現

ANNUALIZED RATE OF RETURN 年度化回報率						
CLASS 類別	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Inception 自成立起	
Fund Return* 基金回報(%)*	A	10.03%	7.49%	2.31%	不適用▲	3.54%
	T	10.03%	7.49%	2.31%	N/A▲	3.54%

CALENDAR YEAR RETURN 每公曆年度回報							
CLASS 類別	2020	2021	2022	2023	2024	2025	2026 YTD 年初至今
A	11.29%	1.88%	-15.42%	9.02%	6.27%	9.51%	1.80%
T	11.29%	1.88%	-15.42%	9.02%	6.27%	9.51%	1.80%

Fund return is on an NAV-to-NAV (net asset value) basis as of 30/01/2026, in Hong Kong Dollars with dividends reinvested; From 1-Apr-2019 onwards, the Reference Portfolio for each of the constituent funds under the Default Investment Strategy ("Reference Portfolio") is calculated by FTSE Russell using the data contained in the FTSE MPF All-World Index (the "FTSE Index") and the FTSE MPF World Government Bond Index (the "FTSE FI Index") (formerly known as Citi MPF World Government Bond Index (the "Citi Index")) for the period from 1-Apr-2017 to 31-Mar-2019.
Reference Portfolio of the Age 65 Plus Fund: 20% FTSE MPF All-World Index (HKD unhedged total return) + 77% FTSE MPF World Government Bond Index (HKD hedged total return) + 3% cash or money market instruments providing a return at MPF Prescribed Savings Rate (HKD unhedged total return), inclusive of re-investment of dividends / coupons / other incomes. The reference portfolio is reported net-of fees on a calendar day basis, assuming a payment of services (e.g. management fees) of 0.75% p.a. of NAV and out-of-pocket expenses of 0.20% p.a. of NAV.
基金回報以 30/01/2026 港元淨資產價值為基準，收益再投資；由 2019 年 4 月 1 日起，在預設投資策略下各成分基金之參考投資組合為 FTSE Russell 使用富時強積金環球指數 (FTSE Index) 及富時強積金世界國債指數 (FTSE FI Index) (由 2017 年 4 月 1 日至 2019 年 3 月 31 日期間，前稱花旗強積金世界國債指數 (花旗指數)) 計算。
65 歲後基金的參考投資組合：20% 富時強積金環球指數 (港元非對沖總回報) + 77% 富時強積金世界國債指數 (港元對沖總回報) + 3% 提供強積金訂明儲蓄利率回報的現金或貨幣市場工具 (港元非對沖總回報)，包括股息 / 利息 / 其他收入的重新投資。參考投資組合的計算是扣除費用後以日來計算，其中假設淨資產值 0.75% 年度的服務費 (例如管理費) 和淨資產值 0.20% 年度的經常性費用開支。
Past performance is not indicative of future performance. 往績並不代表將來表現。
Source: Haitong International Investment Managers Limited. 資料來源：海通國際投資經理有限公司。
** Based on consolidated position of Constituent Fund and Approved Pooled Investment Fund
** 根據成分基金及核准匯集投資基金綜合倉位呈現
▲ Country/Region is defined as where the domicile of the company is registered
▲ 國家和地區按公司註冊地劃分
△ Fixed deposit rates 定期存款利率
※ Maturity date of the fixed deposits 定期存款到期日

ASSET ALLOCATION (BY COUNTRY/ REGION)



TOP TEN HOLDINGS 十大持股

Securities 證券	% of Net Asset Value 佔淨資產值之百分比
Finland Government Bond 1.5% 15/09/2032	2.47
US Treasury 3% 15/02/2048	2.22
US Treasury 4.625% 15/11/2045	2.19
Shanghai Pudong Development Bank 5.15% 31/10/2028	1.92
France Government Bond 3.5% 25/11/2033	1.82
Finland Government Bond 3% 25/11/2033	1.78
Bundesrepublik Deutschland 2.6% 15/08/2033	1.78
Shanghai Pudong Development Bank 1.95% 30/07/2030	1.74
Bundesrepublik Deutschland 2.9% 15/08/2056	1.59
Hong Kong Airport Authority 4.875% 12/01/2033	1.54

FUND DESCRIPTOR 基金類型描述

Mixed Asset Fund - Global - Maximum Equity 65%
組合資產 - 環球 - 最高股票比重65%

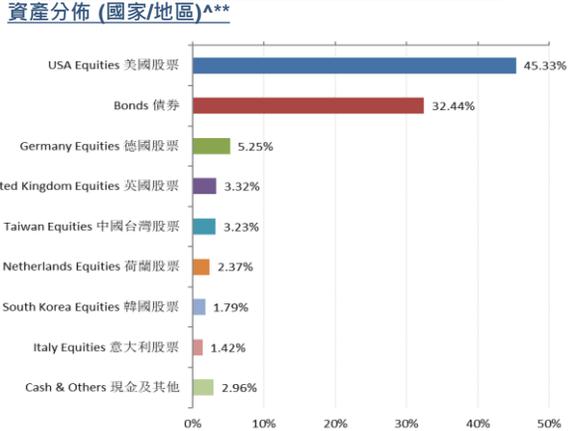
FUND PERFORMANCE 基金表現

ANNUALIZED RATE OF RETURN 年度化回報率						
CLASS 類別	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Inception 自成立起	
Fund Return* 基金回報(%)*	A	19.60%	16.16%	7.90%	不適用▲	8.62%
	T	19.63%	16.17%	7.90%	N/A▲	8.71%

CALENDAR YEAR RETURN 每公曆年度回報							
CLASS 類別	2020	2021	2022	2023	2024	2025	2026 YTD 年初至今
A	19.13%	11.59%	-21.34%	15.83%	15.52%	18.67%	3.96%
T	19.08%	11.58%	-21.32%	15.80%	15.55%	18.65%	3.98%

Fund return is on an NAV-to-NAV (net asset value) basis as of 30/01/2026, in Hong Kong Dollars with dividends reinvested; From 1-Apr-2019 onwards, the Reference Portfolio for each of the constituent funds under the Default Investment Strategy ("Reference Portfolio") is calculated by FTSE Russell using the data contained in the FTSE MPF All-World Index (the "FTSE Index") and the FTSE MPF World Government Bond Index (the "FTSE FI Index") (formerly known as Citi MPF World Government Bond Index (the "Citi Index")) for the period from 1-Apr-2017 to 31-Mar-2019.
Reference Portfolio for Core Accumulation Fund: 60% FTSE MPF All-World Index (HKD unhedged total return) + 37% FTSE MPF World Government Bond Index (HKD hedged total return) + 3% cash or money market instruments providing a return at MPF Prescribed Savings Rate (HKD unhedged total return), inclusive of re-investment of dividends / coupons / other incomes. The reference portfolio is reported net-of fees on a calendar day basis, assuming a payment of services (e.g. management fees) of 0.75% p.a. of NAV and out-of-pocket expenses of 0.20% p.a. of NAV.
基金回報以 30/01/2026 港元淨資產價值為基準，收益再投資；由 2019 年 4 月 1 日起，在預設投資策略下各成分基金之參考投資組合為 FTSE Russell 使用富時強積金環球指數 (FTSE Index) 及富時強積金世界國債指數 (FTSE FI Index) (由 2017 年 4 月 1 日至 2019 年 3 月 31 日期間，前稱花旗強積金世界國債指數 (花旗指數)) 計算。
核心累積基金的參考投資組合：60% 富時強積金環球指數 (港元非對沖總回報) + 37% 富時強積金世界國債指數 (港元對沖總回報) + 3% 提供強積金訂明儲蓄利率回報的現金或貨幣市場工具 (港元非對沖總回報)，包括股息 / 利息 / 其他收入的重新投資。參考投資組合的計算是扣除費用後以日來計算，其中假設淨資產值 0.75% 年度的服務費 (例如管理費) 和淨資產值 0.20% 年度的經常性費用開支。
Past performance is not indicative of future performance. 往績並不代表將來表現。
Source: Haitong International Investment Managers Limited. 資料來源：海通國際投資經理有限公司。
** Based on consolidated position of Constituent Fund and Approved Pooled Investment Fund
** 根據成分基金及核准匯集投資基金綜合倉位呈現
▲ Country/Region is defined as where the domicile of the company is registered
▲ 國家和地區按公司註冊地劃分
△ Fixed deposit rates 定期存款利率
※ Maturity date of the fixed deposits 定期存款到期日

ASSET ALLOCATION (BY COUNTRY/ REGION)



TOP TEN HOLDINGS 十大持股

Securities 證券	% of Net Asset Value 佔淨資產值之百分比
Nvidia Corp	3.70
Taiwan Semiconductor Manufacturing	3.23
Microsoft Corp	2.50
Curtiss-Wright Corp	2.32
Alphabet Inc	1.97
Samsung Electronics Co. Ltd	1.79
Morgan Stanley	1.79
Eli Lilly & Co	1.62
Northrop Grumman Corp	1.58
Applied Materials Inc	1.54

*With effect from 21 February 2011, Taifook MPF Conservative Fund has been changed to Haitong MPF Conservative Fund
從2011年2月21日起，大福強積金保守基金名稱更改為海通強積金保守基金

FUND DESCRIPTOR 基金類型描述

Money Market Fund – Hong Kong
貨幣市場基金 – 香港

FUND PERFORMANCE 基金表現

CLASS 類別	ANNUALIZED RATE OF RETURN 年度化回報率					Since Inception 自成立起
	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年		
Fund Return* 基金回報(%)*	A	2.22%	3.07%	1.98%	1.27%	0.88%
	T	2.25%	3.10%	2.00%	1.32%	0.96%

CLASS 類別	CALENDAR YEAR RETURN 每公曆年度回報						
	2020	2021	2022	2023	2024	2025	2026 YTD 年初至今
A	0.62%	0.09%	0.27%	3.53%	3.58%	2.30%	0.16%
T	0.79%	0.00%	0.43%	3.55%	3.60%	2.34%	0.16%

Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/01/2026, in HK Dollars with dividends re-invested. 基金回報以理柏於30/01/2026，港元，淨資產價值價格為基準，收益再投資。

Past performance is not indicative of future performance. 往績並不代表將來表現。

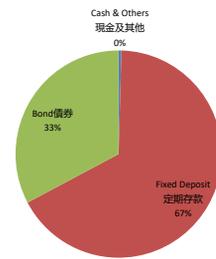
Fees and charges of an MPF Conservative Fund can be deducted from either (i) the asset of the fund or (ii) Members' accounts by way of unit deduction. Haitong MPF Conservative Fund uses method (i) and, therefore, any unit prices / net asset value / fund performance quoted for the fund have incorporated the impact of fees and charges.

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。而海通強積金保守基金採用收費方式(i)，故該基金任何列出之單位價格 / 淨資產價值 / 基金表現已反映收費之影響。

△ Fixed deposit rates 定期存款息率

※ Maturity date of the fixed deposits 定期存款到期日

ASSET ALLOCATION (BY SECTORS) 資產分佈 (行業)



TOP TEN HOLDINGS 十大資產

Authorized Financial Institution 認可財務機構	% of Net Asset Value 佔淨資產值之百分比
Korea Development Bank 2.9% [△] 11-06-2026 [※]	3.07
Saudi National Bank, Singapore Branch 3.10% [△] 01-12-2027 [※]	3.06
KIWI 1.30% [△] 16-06-2026 [※]	3.05
China Zheshang Bank 2.68% [△] 30-01-2026 [※]	2.44
Sumitomo Mitsui Banking Grp 2.68% [△] 03-03-2026 [※]	2.16
Chong Hing Bank Ltd 3.30% [△] 02-03-2026 [※]	2.16
Chong Hing Bank Ltd 2.80% [△] 13-03-2026 [※]	2.15
Chong Hing Bank Ltd 3.20% [△] 02-02-2026 [※]	2.13
China Minsheng Bank 2.98% [△] 25-02-2026	2.13
Agricultural Bank Of China Ltd 2.80% [△] 05-03-2026 [※]	2.08

Note: Calendar Year Total Performance is a single-period return which refers to the fund performance during the period from 1 January to 31 December in any given year. Fund return is sourced from Lipper on an offer to offer basis – as of 30/01/2026 in HKD with dividends re-invested. 註：公曆年度總表現是單一期間回報，所列載的基金表現是指任何一年由1月1日至12月31日的回報。基金回報以理柏於30/01/2026以港元認購價格計算，收益再投資。資料來源：海通國際投資經理有限公司。

*Performance is calculated from the inception date of each class of funds. 表現由各基金類別成立日開始計算。

Note: Fund return is on an offer to offer basis – as of 30/01/2026 in HKD with dividends re-invested. Source: Haitong International Investment Managers Limited.

註：基金回報以30/01/2026以港元認購價格計算，收益再投資。資料來源：海通國際投資經理有限公司。

For additional details on our approach to managing Climate-related Risks, please refer to the following documents available on our website 如需進一步了解我們對氣候風險的管理方法，請參考我們的網站上以下文件：

- Baseline requirements 基準披露：http://www.haitongtf.com.hk/hti_content/images/funds/Haitong_China_A-Share_Investment_Fund/Announcement/142/en-US/Haitong%20Low%20Carbon%20Pioneer%20Equity%20Fund%20-%20Our%20approach%20to%20climate%20risk%20management%20-%2020220819.pdf
- Enhanced standards 強化披露：http://www.haitongtf.com.hk/hti_content/images/funds/Haitong_China_A-Share_Investment_Fund/Announcement/145/en-US/Haitong%20Low%20Carbon%20Pioneer%20Equity%20Fund%20-%20Our%20approach%20to%20Climate%20Risk%20Management%20-%20Enhanced%20Disclosure%20-%2020221118.pdf

Warnings 注意：

- Investments are subject to risks and the value of units may go down as well as up, which may cause the loss of accrued benefits. Past performance is not indicative of future performance. 投資涉及風險，單位價值可升亦可跌，可為累積權益帶來損失。往績並不代表將來表現。
- These Constituent Funds may not be suitable for all investors. 此等成分基金或許並非都適合所有投資者。
- Haitong Korea Fund, Haitong Asia Pacific Fund and Haitong Global Diversification Fund which invest in emerging markets will be subject to higher volatility, liquidity, political, legal and currency risks. 投資於新興市場的海通韓國基金、海通亞太基金及海通環球分散基金當中涉及特別風險包括較高的波動性、流動性限制、政治、法律及貨幣風險等因素。
- Haitong Korea Fund and Haitong Hong Kong SAR Fund which invest in a single market will be subject to higher concentration risk than funds following a more diversified investment policy. 投資於單一市場的海通韓國基金及海通香港特區基金當中涉及的集中風險高於採取較分散投資策略的基金。

Disclaimer 免責聲明：

- This Fund Monitor is neither an offer nor solicitation to purchase/redeem units of any of the funds mentioned herein or constitutes a guide to the future performance of the same. 本基金便覽並不視作認購 / 贖回基金單位的邀請或建議，或作為基金將來表現的指標。
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