

#### 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<sup>§</sup> 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<sup>§</sup>以供認購，這些成分基金<sup>§</sup>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<sup>§</sup>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 (MSCI World Index) gained 2.5% (USD) in August. Among these, the US equity markets finished higher, with the S&P 500 index rising 2.3% (USD) and the Nasdaq (CCMP Index) rising 0.6% (USD). European markets (STOXX 600 Index) were up 1.3% (EUR), and the UKX index (GBP) by 0.1%. The fixed income market, as measured by the Bloomberg Global Aggregate Index (USD) rose 2.4%.

August started the month with sharp market selloff and extreme market volatility, which were driven by weaker US economic data, raising fears of hard landing and an expectation of rapid rate cuts, as well as a surprise interest rate rise and hawkish message from the Bank of Japan. The elevated market volatility defied with resilient retail sales later of the month and eye on the speech by Jerome Powell at the Jackson Hole central bank symposium towards the end of August. Chair Jerome Powell indicated that the US labor market has indeed cooled and further cooling is not welcomed.

In the US, non-farm payrolls for July increased by 114,000, well below the consensus expectation of 175,000 and the previous months print of 206,000. The unemployment rate rose to 4.3%. The headline Consumer Price Index (CPI) and the core CPI (excluding Food and Energy) for July both came in at 0.2% month-on-month (m/m), in line with market consensus. The S&P Global US preliminary composite Purchasing Managers' Index (PMI) for August was noted at 53.2, slightly below of previous month reading of 54.3. Meanwhile, the July ISM manufacturing print came in at 46.8, down from 48.5 in June, which indicated further contraction in manufacturing activity.

In the Eurozone, the core CPI preliminary readings for August were 2.8% y/y, inline with market consensus of 2.8%. According to S&P Global, the preliminary composite PMI for August expanded to 50.1, lower the 50.2 of the previous month print.

In the UK, headline and core inflation rates for July came in at 2.3% y/y and 3.4% y/y, respectively, exceeding market expectations and previous readings. The S&P UK preliminary PMI composite index for August came at 53.0, outpacing the previous month print of 52.8.

Asian stock market has experienced volatility for about 1.5 months since mid-July until early August. Due to the U.S. recession concerns and the global technology stock sell-off, Asian stocks retreated about 10%, but then the U.S. release of initial jobless claims and retail sales data show that the U.S. has not seen signs of recession, Asian stocks rebounded 8%. Powell said at the annual Jackson Hole global central bank meeting on August 23 that the time for policy adjustments has come, and Goldman Sachs economists expect the Fed to cut interest rates this year by 25 basis points consecutively from September. Benefited from expectations of a soft landing for the U.S. economy and the prospect of a rate cut, the MSCI Asia Pacific Index (in U.S. dollars) rose 1.55% in August, posting its fourth consecutive monthly gain.

In local currency terms, Hong Kong HSI index (+3.72%) led the gainers, followed by the Thailand's SET index (+2.89%), the U.S. S&P 500 index (+2.28%), Germany's DAX index (+2.15%) and Europe's STOXX 50 index (+1.75%). On the other hand, China's CSI 300 index (-3.51%) led the declines, followed by South Korea's KOSPI index (-3.48%), Japan's TOPIX index (-2.92%) and Singapore's STI index (-0.38%).

China's manufacturing PMI in August was 49.1%, down 0.3 ppts from July, the manufacturing boom fell slightly, production and demand slowed down at the same time, external demand remained resilient as a whole, and domestic demand was still weak. Weak domestic demand and production slowdown is mainly affected by the real estate market continues to be sluggish, the special bond funds issued relatively slow progress, August China local high temperature and rain and other unfavorable weather and other factors. External demand benefited from the global manufacturing industry rebound, the global electronic information industry into the upward cycle and China's high-end manufacturing products export competitiveness enhancement and other factors, still remains resilient. The RMB exchange rate oscillated slightly upward in August, with RMB/USD closing at 7.09, a slight increase of 1.8% against the US dollar compared with late July.

Japan's Tokyo CPI, a leading indicator of national data, accelerated in August, providing a reason for the BOJ to continue to raise interest rates in order to normalize its policy. The Tokyo CPI rose 2.6% year-on-year in August, up from the previous 2.2% and the market's expectation of 2.2%; Japan's Tokyo core CPI, which excludes fresh food, rose 2.4% year-on-year in August, up from the previous 2.2% and the market's expectation of 2.2%. July 31, yen went higher after the BOJ unexpectedly raise interest rates, but on August 6, the BOJ deputy governor said in the instable market, they will not raise interest rate, then yen went down. However, recently the BOJ deputy governor reiterated that if the economy gradually and steadily to achieve the 2% inflation target, the BOJ will continue to realize the normalization of monetary policy, then yen went higher again, and ultimately the JPY/USD closed at 146.21, basically unchanged from the beginning of the month.

§ "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

Australia's final quarterly-adjusted manufacturing PMI for August was revised lower to 48.5, below market expectations confirming the initial reading of 48.7, indicating a seventh consecutive month of deterioration in the manufacturing sector. Despite renewed growth in exports, the rate of decline in new orders accelerated and supplier performance deteriorated at the fastest pace in two years, but business confidence rose to a one-year high. The Australian Dollar exchange rate continued to advance in August, with USD/AUD closing at 0.68, up 4.62% from the end of July. Some analysts said that as the Australian Federal Reserve interest rate cuts later than the Federal Reserve, and slower than the Federal Reserve, Australia and other regions of the spread will continue to be an important driving force of the Australian dollar. Since August 16, iron prices rose for 2 weeks, but in the context of steel mills to reduce production, iron ore's round of gains lack of fundamental support. This year, the iron ore market presents the significant characteristics of shrinking demand, excess supply and high inventory.

In August, China A share market underperformed offshore market again, given that investors still concerned on future economic growth, but southbound inflows lifted Hong Kong equity market performance, thanks to its low valuation and investor positions. Even though the expectation on the Fed starting easing cycle was increasing, market is still focus on the need for greater domestic fiscal support. The Shanghai Composite Index and the Shenzhen Component Index ended with -3.29% and -4.63% respectively in August. However, the Hang Seng Index and Hang Seng China Enterprises Index rebounded 3.72% and 3.67% respectively.

In terms of macro data, August manufacturing PMI fell again to 49.1, as new orders reduced the most this month, as well as output and employment sub-index continued to fell. Non-manufacturing PMI edged up to 50.3, mostly driven by service activities improvement during summer holiday. However, the construction activities were affected by severe weather conditions, such as heatwave and heavy rainfall. The railway, airline transportation, postal, telecommunication and satellite transmission industries services PMI were all above 50, whilst capital market, household and real estate services PMI were below 50. July macro data generally remained subdued, with industrial production growth fell to 5.1% YoY, export growth slowed down, and FAI growth was down more notably to 1.9% YoY that missed consensus. Retail sales growth was up to 2.7% YoY, thanks to earlier and longer 618 online shopping festival this year and the distortion effect subsided. Credit flows also showed weaker loan demand, with Total Social Financing growth dropped to 8.3%, and new loans to real economy turned negative. CPI increased to 0.5% YoY while PPI remained at -0.8% YoY, with both numbers are slightly better than expected. In terms of policy, PBoC maintained its easing bias in 2Q monetary policy report, with more focus on counter cyclical adjustment to support economic growth.

Hong Kong retail sales further declined to -11.8% YoY and retail sales volume also went down to -13.3% in July, with most categories sales value decreasing, except for fuels. Sales of valuable goods, such as jewelry, watches and clocks reduced the most. Exports growth was better than estimation, with 13.1% YoY, meanwhile imports growth missed, with 9.9% YoY.

In August, Global equity markets, including Asian markets, has experienced high volatility due to the U.S. recession concern and a global sell-off in technology stocks, with the KOSPI 200 rebounding after a sharp decline at the beginning of the month to close down 4.98% for the month.

On the macroeconomic front, export growth eased to 11.4% year-on-year in August, slightly below the market's 11.8% growth estimate and the 11th consecutive month of growth since 2023 October. Chip exports remained strong, up 39% year-on-year. Import growth eased to 6.0% year-on-year, slightly below market expectations of 6.3%.

Inflation data of South Korea in August was weaker than expected, with CPI growth falling to 2.0%. The unemployment rate fell sharply to 2.5% in July, while the market was expecting it to rise to 2.9%, with improved supply of automotive semiconductors and exports continuing to drive a sharp increase in manufacturing employment. The Bank of Korea kept its benchmark interest rate unchanged at 3.5% for the 13th consecutive time, while lowering its economic growth forecast for this year to 2.4% from the previous 2.5%.

發達股票市場 (MSCI 世界指數) 8 月份上漲 2.5% (美元)。其中，美國股市收高，標準普爾500指數上漲2.3% (美元)，納斯達克指數 (CCMP指數) 上漲0.6% (美元)。歐洲市場 (STOXX 600 指數) 上漲 1.3% (歐元)，UKX 指數 (英鎊) 上漲 0.1%。以彭博全球綜合指數 (美元) 衡量的固定收益市場上漲 2.4%。

8月伊始，美國經濟數據疲軟，引發硬著陸擔憂和快速降息預期，加之日本央行意外加息和鷹派信息，導致市場大幅拋售和劇烈波動。本月晚些時候零售銷售的強勁表現以及傑羅姆·鮑威爾 (Jerome Powell) 在傑克遜霍爾 (Jackson Hole) 央行研討會上的講話戰勝了市場的劇烈波動。主席鮑威爾表示，美國勞動力市場確實已經降溫，且不歡迎進一步降溫。

美國7月份非農就業人數增加114,000人，遠低於市場普遍預期的175,000人和前幾月份的206,000人。失業率升至4.3%。7月份總體消費者價格指數 (CPI) 和核心 CPI (不包括食品和能源) 環比上漲 0.2%，與市場預期一致。標準普爾全球美國8月份綜合採購經理人指數 (PMI) 初步值為 53.2，略低於上個月的 54.3。與此同時，7月份 ISM 製造業指數為 46.8，低於6月份的48.5，表明製造業活動進一步收縮。

歐元區8月份核心 CPI 初值為同比 2.8%，與市場預期 2.8% 一致。標準普爾全球數據顯示，8月份綜合 PMI 初值擴大至 50.1，低於上月的 50.2。

英國7月份總體通脹率和核心通脹率分別為同比 2.3% 和 3.4%，超出了市場預期和之前的數據。標準普爾英國8月份初步 PMI 綜合指數為 53.0，高於上月的 52.8。

近1個半月亞洲股市波動劇烈。7月中旬至8月初，受美國經濟衰退擔憂及全球科技股拋售影響，亞洲股市回調約10%，但隨後美國發布的初請失業救濟金人數及零售數據顯示美國未見衰退跡象，亞洲股市反彈8%。鮑威爾在8月23日的傑克遜霍爾全球央行年會表示，政策調整的時機已經到來，高盛經濟學家預計美聯儲今年將從9月起連續降息25個基點。受美國經濟軟著陸預期和降息前景提振，8月MSCI亞太指數 (以美元計) 上漲1.55%，連續第四個月實現上漲。

以當地貨幣計算，香港恒生指數 (+3.72%) 領漲，其次是泰國SET指數 (+2.89%)、美國標普500指數 (+2.28%)、德國DAX指數 (+2.15%) 和歐洲斯托克50指數 (+1.75%)。另一方面，中國滬深300指數 (-3.51%) 領跌，其次是韓國KOSPI指數 (-3.48%)、日本東證指數 (-2.92%) 和新加坡海峽時報指數 (-0.38%)。

中國8月製造業PMI為49.1%，環比7月下降0.3 pcts，製造業景氣度小幅回落，產需兩端同時放緩，外需整體保持韌性，內需仍偏疲軟。內需疲軟及生產放緩主要受房地產市場持續低迷、專項債資金發行進度相對較慢、8月中國局部出現高溫多雨等不利天氣等因素影響。外需受益於全球製造業回暖、全球電子信息產業進入上行周期及我國高端製造產品出口競爭力增強等因素，仍保持韌性。8月人民幣匯率小幅震盪上行，RMB/USD收於7.09，人民幣兌美元匯率相較7月末微漲1.8%。

作為全國數據領先指標的日本東京CPI在8月加速，為日本央行繼續提高利率以使其政策正常化提供了理由。8月東京CPI同比上漲2.6%，高於前值的2.2%及市場預期的2.2%；不包括生鮮食品在內的日本8月東京核心CPI同比上漲2.4%，高於前值的2.2%及市場預期的2.2%。7月31日日本央行意外加息後日元走強，然而8月6日日本央行副行長表示在市場不穩定時不會加息後日元走低，但近期日本央行行長又重申若經濟逐步穩健實現2%的通脹目標則央行將繼續實現貨幣政策正常化，日元再度走強，最終JPY/USD收於146.21，與月初基本持平。

澳洲8月季調製造業PMI終值下修至48.5，低於市場預期確認初值48.7，表明製造業連續第七個月出現惡化。儘管出口重新增長，但新訂單下降速度加快，供應商表現以兩年來最快速度惡化，但企業信心升至一年新高。8月澳元匯率持續走高，USD/AUD收於0.68，較7月末上升4.62%。有分析師表示，由於澳洲聯儲降息時間晚於美聯儲，且速度慢於美聯儲，澳大利亞和其他地區的利差將繼續成為澳元的重要推動力。8月16日起，鐵礦石價格連漲2周，但在鋼鐵廠產的大背景下，鐵礦石的本輪上漲缺乏基本面支撐，今年鐵礦石市場呈現需求萎縮、供應過剩、庫存高企的顯著特點。

8月份由於投資者仍對未來中國經濟增長感到擔憂，A 股市場再次表現不佳，但得益於低估值和投資者低倉位，且南下資金流入提振了港股的表現。儘管市場對美聯儲開啟寬鬆周期的預期不斷在升溫，但重點仍在加大國內財政支持的必要性。離岸市場表現好於在岸市場，上證綜指和深證成指分別收跌-3.29%和-4.63%，而恒生指數和恒生中國企業指數則分別反彈3.72%和3.67%。

宏觀數據方面，8月製造業PMI再次降至49.1，是由於新訂單降幅所拖累，以及產出和就業分項指數也在下降。非製造業PMI則上升至50.3，主要受暑假期間服務業活動改善所推動。建築業則顯著受到熱浪和暴雨等惡劣天氣的影響。鐵路、航空運輸、郵政、電信和衛星傳輸類服務業PMI分項均高於50，而資本市場、家庭和房地產服務業PMI則低於50。7月的宏觀數據總體依然低迷，工業生產總值同比降至5.1%，原因是出口增速放緩，而固定資產投資同比增速更顯著下降至1.9%，低於市場共識。得益於今年618 網購節的提前和延長，和扭曲效應的減弱，社零同比增長上升至2.7%。從信貸流動也顯示貸款需求減弱，社會融資總量增速降至8.3%，實體經濟的新增貸款轉為負增長。CPI 同比增長 0.5%，PPI 同比增長 -0.8%，兩項數據均略優於預期。政策方面，中國人民銀行在第二季度貨幣政策報告中維持寬鬆傾向，且表示更加註重逆周期調節以支持經濟增長。

香港7月零售銷售總額同比增速進一步下降至-11.8%，銷貨總貨數量同比增速也下降至-13.3%。除燃料外，大部分類別產品的銷售額均有所下降，其中珠寶首飾、鐘表等貴重商品的銷售額降幅最大。進出口數據方面，出口增長好於預期，同比增長13.1%，但進口增長不及預期，同比增長9.9%。

8月受到美國經濟衰退擔憂及全球科技股拋售的影響，包括亞洲市場在內的全球股票市場均大幅震盪，KOSPI 200指數在月初大幅下跌後反彈，全月收跌4.98%。

宏觀經濟方面，8月出口同比增速回落至11.4%，略低於市場11.8%的增長預期，自2023年10月起，連續11個月實現增長。芯片出口維持強勁，同比增長39%。進口同比增速回落至6.0%，略低於市場預期的6.3%。

韓國8月通脹數據弱於預期，CPI同比增速回落至2.0%，7月失業率大幅回落至2.5%，而市場預期失業率會上升至2.9%，車用半導體供應改善且出口持續向好促進製造業就業人口大幅增加。韓國央行行內中連續第13次將基準利率維持在3.5%不變，同時下調今年經濟增長預期，由此前的2.5%調整為2.4%。

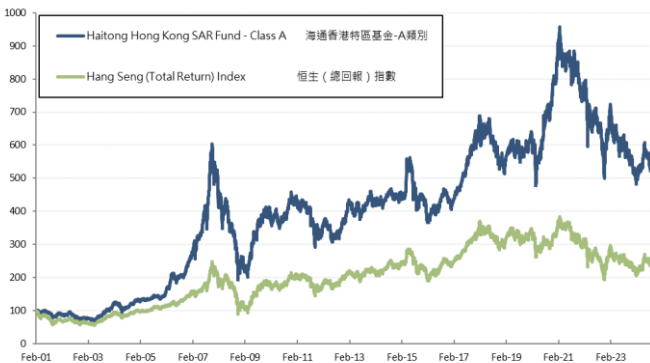
\*With effect from 21 February 2011, Taifook Hong Kong SAR Fund has been changed to Haitong Hong Kong SAR Fund  
從2011年2月21日起，大福香港特區基金名稱更改為海通香港特區基金

## FUND DESCRIPTOR 基金類型描述

Equity Fund - Hong Kong  
股票基金 - 香港

## PERFORMANCE CHART 基金表現圖

Since Inception (01/02/2001) 自成立起 (2001年2月1日)

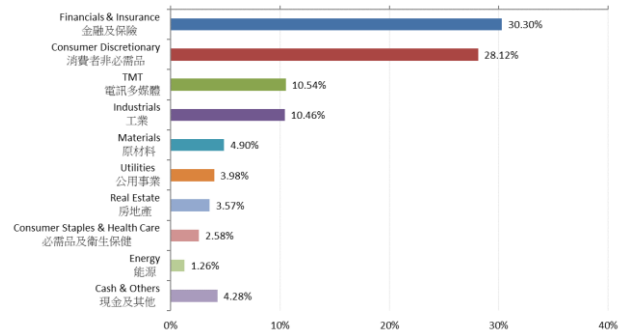


Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/08/2024, in Hong Kong Dollars with dividends re-invested. Index return refers to the Hang Seng (Total Return) Index, is sourced from Lipper, in Hong Kong Dollars. 基金回報以理柏於30/08/2024，港元，淨資產價值價格為基準，收益再投資；指數回報參考理柏，恒生(總回報)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買出差價。

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

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



## TOP FIVE HOLDINGS 五大持股\*\*

1. Tencent Holdings Ltd (騰訊)
2. Alibaba Group Holding Ltd (阿里巴巴)
3. HSBC Holdings PLC (匯豐控股)
4. China Construction Bank Corp (建設銀行)
5. Bank of China Ltd (中國銀行)

\*\* 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

## Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024)

範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

27.412 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生27.412噸二氧化碳當量。

\*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

## PERFORMANCE CHART 基金表現圖

Since Inception (01/02/2001) 自成立起 (2001年2月1日)

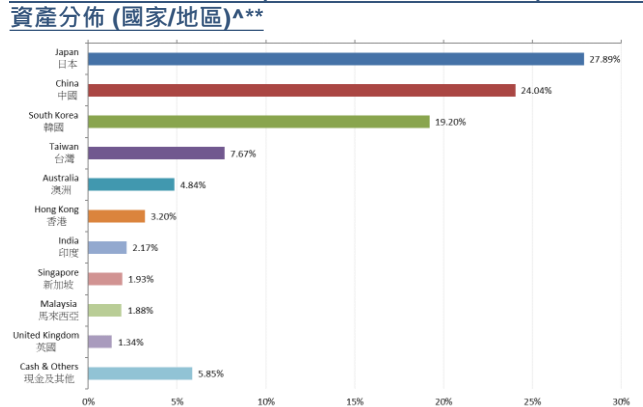


Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/08/2024, in Hong Kong Dollars with dividends re-invested. 基金回報以理柏於30/08/2024，港元，淨資產價值價格為基準；收益再投資。

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買出差價。

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

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



## TOP FIVE HOLDINGS 五大持股\*\*

1. Taiwan Semiconductor Manufactu (Taiwan 台灣)
2. Samsung Electronics Co.,Ltd (South Korea 韓國)
3. Tencent Holdings Ltd (China 中國)
4. NARI Technology Co Ltd (China 中國)
5. HANA FINANCIAL GROUP (South Korea 韓國)

\*\* 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

## Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024)

範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

21.51 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生21.51噸二氧化碳當量。

^ 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

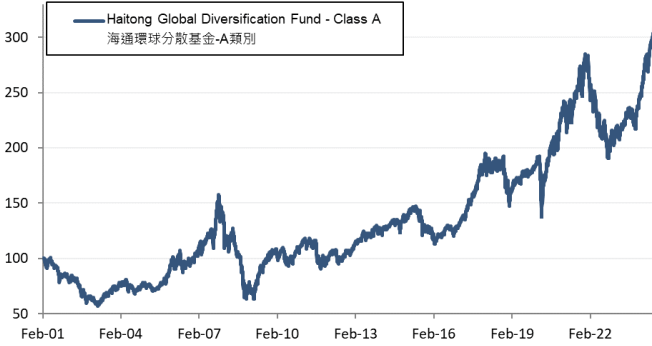
\*With effect from 21 February 2011, Taifook Global Diversification Fund has been changed to Haitong Global Diversification Fund  
從2011年2月21日起，大福環球分散基金名稱更改為海通環球分散基金

**FUND DESCRIPTOR 基金類型描述**

Equity Fund – Global  
股票基金 – 環球

**PERFORMANCE CHART 基金表現圖**

Since Inception (01/02/2001) 自成立起 (2001年2月1日)



Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/08/2024, in Hong Kong Dollars with dividends re-invested.  
基金回報以理柏於30/08/2024，港元，淨資產價值價格為基準；收益再投資。

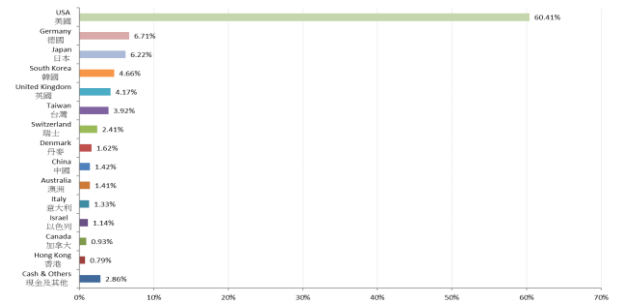
With effect from 19 September 2012, offer spread is not levied on the issue of units.  
由2012年9月19日起，基金單位之發行並無收取賣出差價。

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

**ASSET ALLOCATION (BY COUNTRY/REGION)**

資產分佈 (國家/地區)^\*\*



**TOP FIVE HOLDINGS 五大持股\*\***

1. MICROSOFT CORP (USA 美國)
2. Nvidia Corp (USA 美國)
3. Taiwan Semiconductor Manufactu (Taiwan 台灣)
4. ELI LILLY & CO (USA 美國)
5. AMAZON.COM INC (USA 美國)

\*\* 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

**Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024)**  
範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

10.1 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生10.1噸二氧化碳當量。

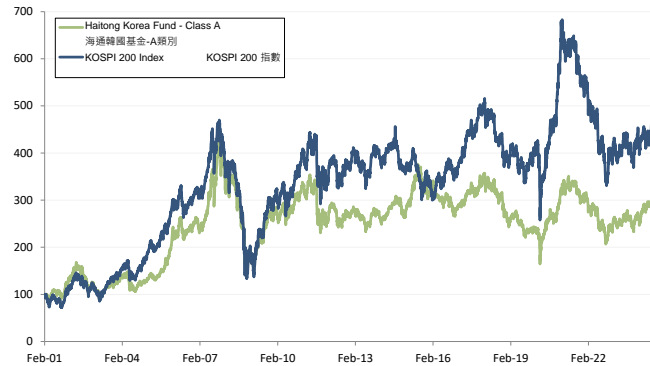
\*With effect from 21 February 2011, Taifook Korea Fund has been changed to Haitong Korea Fund  
從2011年2月21日起，大福韓國基金名稱更改為海通韓國基金

**FUND DESCRIPTOR 基金類型描述**

Equity Fund – Korea  
股票基金 – 韓國

**PERFORMANCE CHART 基金表現圖**

Since Inception (01/02/2001) 自成立起 (2001年2月1日)

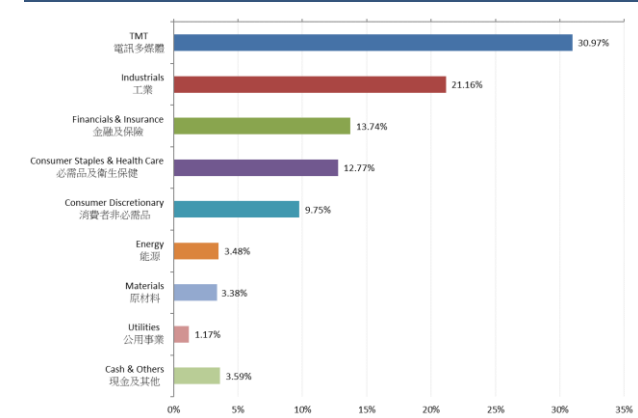


Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/08/2024, in Hong Kong Dollars with dividends re-invested. Index return refers to the KOSPI 200 Index and it is sourced from Lipper, in Hong Kong Dollars. This is a capital return index that does not include reinvestment of dividends / income.  
基金回報以理柏於30/08/2024，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。

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



**TOP FIVE HOLDINGS 五大持股\*\***

1. Samsung Electronics Co.,Ltd
2. SK Hynix Inc
3. HD Hyundai Electric Co Ltd
4. YUHAN CORPORATION
5. SHINHAN FINANCIAL GROUP LTD

\*\* 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

**Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024)**  
範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

7.03 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生7.03噸二氧化碳當量。

## 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%

## PERFORMANCE CHART 基金表現圖

Since Inception (01/04/2017) 自成立起 (2017年4月1日)



Fund return is on an NAV-to-NAV (net asset value) basis as of 30/08/2024, 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30/08/2024，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使用當時強積金環球指數("FTSE Index")及當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。

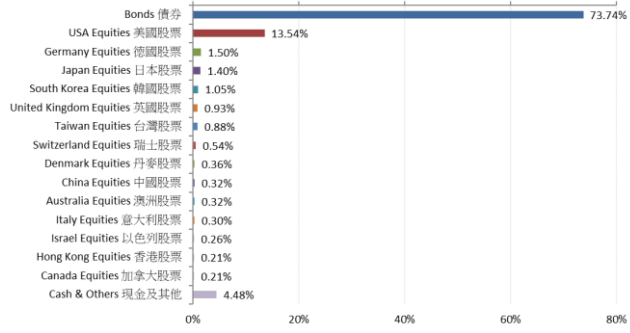
65歲後基金的參考投資組合：20%當時強積金環球指數 (港元非對沖總回報) + 77%當時強積金世界國債指數 (港元對沖總回報) + 3%提供強積金訂明儲蓄利率回報的現金或貨幣市場工具 (港元非對沖總回報)，包括股息 / 利息 / 其他收入的重新投資。參考投資組合的計算是扣除費用後以曆日來計算，其中假設淨資產價值0.75%年度的服務費(例如管理費)和淨資產價值0.20%年度的經常性費用開支。

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。

## ASSET ALLOCATION (BY COUNTRY/ REGION)

資產分佈 (國家/地區)^\*\*



## TOP FIVE HOLDINGS 五大資產\*\*

- T 3 02/15/48
- DBR 0 08/15/50
- RFGB 1 1/2 09/15/32
- CINDBK 6 12/05/33
- WOORIB 6 3/8 PERP

\*\* 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 定期存款息率

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

## Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024)

範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

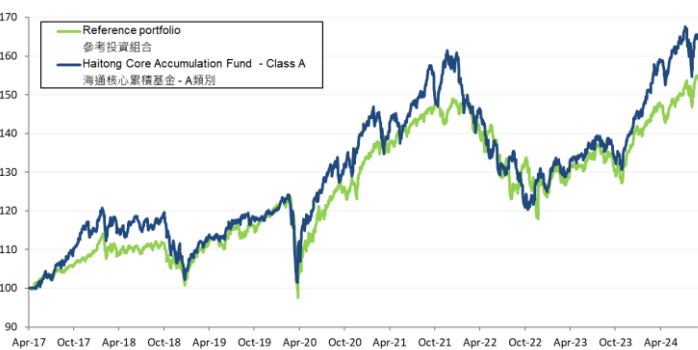
67.41 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生67.41噸二氧化碳當量。

## 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%

## PERFORMANCE CHART 基金表現圖

Since Inception (01/04/2017) 自成立起 (2017年4月1日)



Fund return is on an NAV-to-NAV (net asset value) basis as of 30/08/2024, 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30/08/2024，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使用當時強積金環球指數("FTSE Index")及當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。

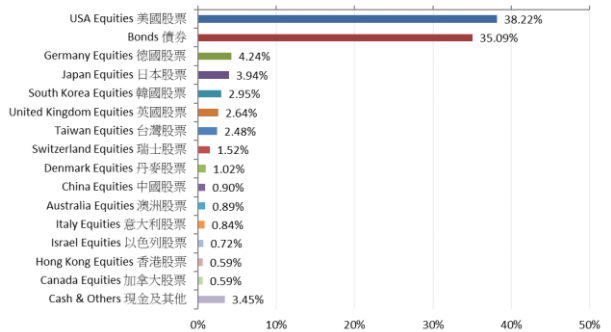
核心累積基金的參考投資組合：60%當時強積金環球指數 (港元非對沖總回報) + 37%當時強積金世界國債指數 (港元對沖總回報) + 3%提供強積金訂明儲蓄利率回報的現金或貨幣市場工具 (港元非對沖總回報)，包括股息 / 利息 / 其他收入的重新投資。參考投資組合的計算是扣除費用後以曆日來計算，其中假設淨資產價值0.75%年度的服務費(例如管理費)和淨資產價值0.20%年度的經常性費用開支。

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。

## ASSET ALLOCATION (BY COUNTRY/ REGION)

資產分佈 (國家/地區)^\*\*



## TOP FIVE HOLDINGS 五大資產\*\*

- MICROSOFT CORP
- Nvidia Corp
- Taiwan Semiconductor Manufactu
- T 3 02/15/48
- ELI LILLY & CO

\*\* 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 定期存款息率

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

## Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024)

範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

9.72 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生9.72噸二氧化碳當量。

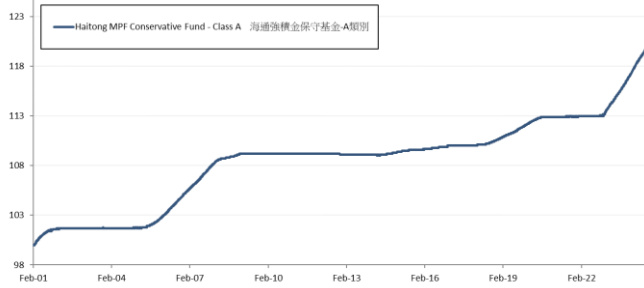
\*With effect from 21 February 2011, Taifook MPF Conservative Fund has been changed to Haitong MPF Conservative Fund  
從2011年2月21日起，大福強積金保守基金名稱更改為海通強積金保守基金

## FUND DESCRIPTOR 基金類型描述

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

## PERFORMANCE CHART 基金表現圖

Since Inception (01/02/2001) 自成立起 (2001年2月1日)



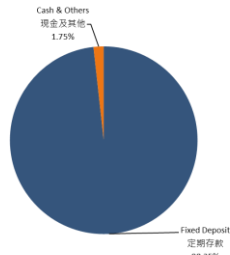
Fund return is sourced from Lipper on NAV-to-NAV (net asset value) basis as of 30/08/2024, in HK Dollars with dividends re-invested. 基金回報以理柏於30/08/2024，港元，淨資產價值價格為基準；收益再投資。

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。

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



## TOP FIVE DEPOSITS 五大存款

1. Wing Lung Bank 永隆銀行 4.4200%△ 20-09-2024※
2. Shanghai Pudong Development Bank 上海浦東發展銀行 3.9400%△ 28-11-2024※
3. Public Finance 大眾財務有限公司 4.3750%△ 30-09-2024※
4. Agricultural Bank Of China Ltd 農業銀行 4.0500%△ 05-11-2024※
5. Agricultural Bank Of China Ltd 農業銀行 4.4500%△ 31-10-2024※

△ Fixed deposit rates 定期存款息率

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

## Scope 1 and Scope 2 GHG emissions (as at 28 Jun 2024) 範圍1和範圍2溫室氣體排放量 (截至2024年6月28日)

12.61 metric tonnes of CO<sub>2</sub> equivalent per million of investment.  
每百萬投資產生12.61噸二氧化碳當量。

## CALENDAR YEAR TOTAL PERFORMANCE

公曆年度總表現

	2017	2018	2019	2020	2021	2022	2023	2024 YTD 2024年初至今
Haitong Hong Kong SAR Fund 海通香港特區基金	50.06%	-14.70%	15.19%	34.40%	-9.05%	-15.72%	-16.33%	5.34%
Haitong Asia Pacific Fund 海通亞太基金	29.34%	-26.25%	1.59%	16.45%	0.86%	-22.73%	2.77%	13.74%
Haitong Global Diversification Fund 海通環球分散基金	40.28%	-13.97%	20.13%	25.89%	20.65%	-27.37%	21.71%	19.69%
Haitong Korea Fund 海通韓國基金	22.67%	-24.75%	-6.83%	30.42%	-1.65%	-24.30%	16.69%	5.71%
Haitong MPF Conservative Fund 海通強積金保守基金	0.00%	0.73%	1.26%	0.62%	0.09%	0.27%	3.53%	2.47%
Haitong Age 65 Plus Fund 海通65歲後基金	4.40%*	-2.39%	7.75%	11.29%	1.88%	-15.42%	9.02%	6.53%
Haitong Core Accumulation Fund 海通核心累積基金	14.60%*	-8.46%	14.59%	19.13%	11.59%	-21.40%	15.83%	13.68%

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 30/08/2024 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30/08/2024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。

## CUMULATIVE TOTAL PERFORMANCE (as of 30/08/2024)

累計總表現 (截至30/08/2024)

	3 Months 三個月	1 Year 一年	3 Years 三年	5 Years 五年	Since Inception 自成立起
Haitong Hong Kong SAR Fund 海通香港特區基金	-1.56%	-5.12%	-33.09%	-0.79%	459.80%
Haitong Asia Pacific Fund 海通亞太基金	2.49%	14.98%	-10.94%	13.67%	89.60%
Haitong Global Diversification Fund 海通環球分散基金	2.16%	26.73%	11.89%	66.18%	197.30%
Haitong Korea Fund 海通韓國基金	1.12%	9.76%	-10.22%	26.92%	189.00%
Haitong MPF Conservative Fund 海通強積金保守基金	0.84%	3.71%	6.37%	7.71%	20.20%
Haitong Age 65 Plus Fund 海通65歲後基金	3.73%	10.48%	-1.13%	9.29%	22.30%
Haitong Core Accumulation Fund 海通核心累積基金	3.06%	19.34%	7.13%	38.97%	65.52%

Note: Fund return is on an offer to offer basis – as of 30/08/2024 in HKD with dividends re-invested. Source: Haitong International Investment Managers Limited.  
註：基金回報以30/08/2024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.haitongetf.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](http://www.haitongetf.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.haitongetf.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](http://www.haitongetf.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。
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- 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。

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