

基金管理公司 Management Company	資產管理人 Asset Manager	基金貨幣 Currency	基金成立日 Inception Date	基金成立之單位價格 Unit Price at Inception	管理費 Management Fee
忠誠保險公司(人壽) Fidelidade – Insurance Company Limited (Life)	瑞士銀行 UBS AG	美元 USD	01/06/2010	美元 USD 10.00	年利率 1% p.a.

投資目標及策略 Investment Objective and Policy

「環發」退休基金的投資策略涉及風險，並投資於分散的國際投資組合，以長線的資本增長為投資目標。於一般市場情況下，大約 67% 的資金投放於股票市場，而 33% 在債券及現金市場。「環發」退休基金主要通過直接或間接投資於投資基金(單位信託、互惠基金或匯集投資基金)等進行投資。「環發」退休基金可能會投資於一些政治及經濟不穩定性較高，或受政府規管及法例限制而變動的市場。

The Fund is invested in a diversified international portfolio in an investment strategy that involves risks, aiming to maximize capital growth over the long-term. In normal market conditions, approximately 67% of the Fund's financial resources are invested in equities and 33% in bonds and money market instruments. The Fund invests the majority of the assets either directly or indirectly through investment funds (unit trusts, mutual funds or pooled investment portfolios). Markets in some of the countries in which the Fund may invest may be subjected to a higher than usual risk of political and economic instability and restrictive changes in government regulations and laws.

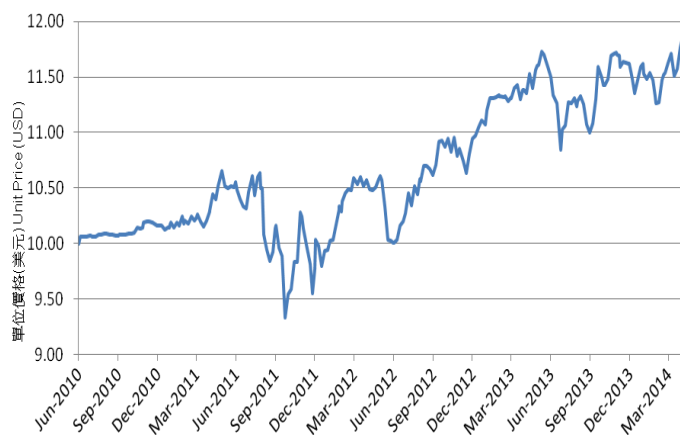
基金表現以美元計 Fund Performance in USD

年初至今 YTD	一個月 1 month	三個月 3 months	六個月 6 months	一年 1 Year	二年 2 Years	三年 3 Years	成立至今 Since Inception	2013 年 Year 2013
1.81%	1.72%	1.81%	3.50%	3.95%	11.92%	14.97%	18.30%	4.97%

基金單位價格以美元計 (資產淨值) Fund Unit Prices (NAV) in USD

31/12/2013	30/01/2014	28/02/2014	31/03/2014	30/04/2014	30/05/2014	30/06/2014	31/07/2014	29/08/2014	30/09/2014	31/10/2014	28/11/2014	31/12/2014
11.62	11.26	11.63	11.83									

基金單位價格走勢 Fund Unit Price Evolution



成分 (相關資產) Composition (Underlying Assets)

首十隻持有股票 Top Equity Holding Name	國家 Country	%
羅氏集團 Roche Holdings	瑞士 Switzerland	2.39%
英美煙草公司 British American Tobacco	英國 UK	2.15%
諾華製藥 Novartis	瑞士 Switzerland	1.86%
荷蘭皇家殼牌 B 股 Royal Dutch Shell B	英國 UK	1.86%
台積電 TSMC	台灣 Taiwan	1.86%
CVS Caremark Corporation	美國 USA	1.80%
強生公司 Johnson & Johnson	美國 USA	1.80%
菲利普莫里斯國際 Philip Morris International	美國 USA	1.80%
泰納瑞斯 Tenaris	意大利 Italy	1.79%
布拉德斯科銀行 Banco Bradesco	巴西 Brazil	1.62%

重要信息及免責聲明 Important Information and Disclaimers

- 投資涉及風險。
Investment involves risk.
- 過往表現並非未來業績的可靠指標。
Past performance is not a reliable indicator of future results.
- 所顯示的基金表現並未將認購及贖回基金單位時所收取的任何佣金及費用計算在內。
The performance shown does not take into account of any commissions and costs charged when subscribing to and redeeming Fund Units.
- 基金單位價格可升可跌。「環發」基金的投資策略涉及風險，而基金亦無設定最低保證收入，因此有可能導致本金虧損。
The Fund's unit price may go up as well as down, due to the Fund's investment strategy that involves risks which may result in capital loss and due to the fact that the Fund does not establish a minimum guaranteed income.
- 匯率變動可影響收益水平及投資的本金價值。
Movements in exchange rates can impact on both the level of income received and the capital value of investments.
- 本報告所提供之資訊目的並不是用作徵求/提議選購或出售基金單位，包括任何證券及相關金融工具的招攬。
The information mentioned herein is not intended to be constructed as a solicitation or an offer to buy or to sell Fund Units including any securities or related financial instruments.

於2014年03月31日資產分配
Fund Asset Allocation as at 31/03/2014

