

PRU Market Watch

市場追擊

July 2021
2021年7月



PRUDENTIAL
英國保誠

Listening. Understanding. Delivering.

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Important Notes 重要提示：

- (1) The investment choices are available for investment-linked insurance plans (“Plan”), including PRUlink Empower Investment Plan, PRUlink portfolio investment plan, PRUlink single premium investment plan*, PRUlink investment plan*, PRUlink smart wealth builder*, PRUlink wealth builder*, PRUretirement extra*, PRUkid extra*, PRUlink optimiser plus*, PRUlink assurance plus*, PRUlink assurance*, PRUlink investlife*, PRUflexilife*, Investment Plus*, PRUlink maxisavings* and PRUlink protector* issued by Prudential Hong Kong Limited (“Prudential”) only. Your investments are subject to the credit risk of Prudential.

投資選項適用於保誠保險有限公司(「保誠」)發行之投資相連壽險計劃(「計劃」)，包括雋賦投資計劃、「雋景」組合投資計劃、「雋景」整付保費投資計劃*、「運籌」晉景投資計劃*、「運籌智賞」投資計劃*、「運籌智富」投資計劃*、尊尚退休寶計劃*、俊傑尚盛計劃*、「運籌」優越投資計劃*、「運籌」財智保障計劃*、「運籌」智選保障計劃*、「投資創富」保障計劃*、「卓越人生」保障計劃*、「投資寶」*、「極蓄」智選計劃*及「運籌」萬全保障計劃*。閣下會受保誠的信貸風險所影響。

* This plan was closed for new business.
此計劃已停止接受新客戶。

- (2) You are not investing in the reference funds of the investment choices. The premiums you pay will become part of the assets of Prudential. You do not have any rights or ownership over these underlying investments. Your recourse is against Prudential only.

閣下的投資並不是投資於投資選項的參考基金，閣下所支付的保費將會構成為保誠的資產的一部份。閣下對該相關投資並沒有任何權利或擁有權。閣下的追索權僅可對保誠行使。

- (3) The investment choices available under the Plan can have very different features and risk profiles. Some may even be of high risk. The reference funds of some investment choices are derivative funds with net derivative exposure exceeding 50% of their net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such investment choices. You are strongly advised to exercise caution in relation to such investment choice(s). Please do not invest solely based on this document only. Please read the offering documents of the Plan and the reference funds involved for details including the risk factors.

本計劃提供的投資選項的特點及風險特性或會有很大的差異。部份投資選項更可能涉及高風險。部分投資選項的參考基金是衍生工具風險承擔淨額超逾其淨資產價值的50%的衍生產品基金。它可能只適合了解衍生產品複雜結構和相關風險的投資者。如果投資這些投資選項，閣下可能會蒙受重大損失。懇請閣下謹慎選擇此投資選項。請不要僅依靠本文件作投資。有關包括風險因素之詳情請參閱本計劃及相關的參考基金之銷售文件。

- (4) Investment involves risks. Past performance is not indicative of future performance. Your return on investment is calculated by Prudential with reference to the performance of the reference funds of the investment choices. Return on investment under the investment linked insurance schemes will be subject to the charges of the scheme and may be lower than the return on the corresponding reference funds.

投資涉及風險。過去表現並非未來業績的指標。閣下的投資回報是由保誠根據投資選項的參考基金表現而計算。投資相連壽險計劃之投資回報會受該計劃的收費影響及可能較其參考基金的回報為低。

- (5) The Investment Choice designated with “(Dis)” in its name (the “Investment Choice (Cash Distribution)”) may distribute regular cash dividends and is available through PRULink Empower Investment Plan only. If you invest in the Investment Choice (Cash Distribution), we will pay you a cash dividend once we receive a dividend from the reference fund(s) of Investment Choice (Cash Distribution). Please note:

名稱中載有「分派」字眼的投資選項(「投資選項(現金分派)」)可派發定期現金股息及只透過雋賦投資計劃提供。如閣下投資於投資選項(現金分派)，當我們從投資選項(現金分派)的參考基金收到股息時，便會向閣下支付一筆現金股息。請注意：

- i. The distribution of cash dividends from reference fund of the Investment Choice (Cash Distribution), dividend amounts and distribution frequency are not guaranteed and are subject to the discretion of the reference fund. The cash dividend amounts we have paid are not an indication, forecast or projection of future cash dividends in any way.

投資選項(現金分派)的參考基金的現金股息分派、股息金額及分派頻率為非保證並由參考基金酌情決定。我們已支付的現金股息金額不可以任何方式視為未來現金股息的指標、預測或推算。

- ii. A reference fund of the Investment Choice (Cash Distribution) may pay cash dividends out of its investment income, capital gains or capital, according to its dividend policy. The reference fund may at its discretion pay cash dividends out of the capital or out of gross income while charging or paying all or part of its fees and expenses to/out of the capital, resulting in an increase in distributable income for the payment of cash dividends by the reference fund and therefore, the reference fund may effectively pay dividend out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of your original investment or from any capital gains attributable to that original investment. Any distributions involving payment of cash dividends out of capital or effectively out of capital may result in an immediate reduction of the net asset value per unit of the reference fund. Reduction in the reference fund unit price is reflected in the price of the Investment Choice (Cash Distribution) accordingly.

參考基金可使用酌情權從資本支付現金股息，或從總收入支付現金股息並同時從資本收取或支付全部或部分費用及支出，導致由參考基金支付現金股息的可分派收入有所增加，因此，參考基金可能實際上從資本支付股息。從資本撥付股息相當於退回或提取閣下部分的原有投資額或任何歸屬於該原有投資的資本收益。涉及從資本中或實際上以資本撥付現金股息的任何分派或會導致參考基金的每單位資產淨值即時減少。參考基金單位價格的減少會相應地反映在投資選項(現金分派)的價格中。

- iii. The Investment Choice (Cash Distribution) that pays out cash dividends may lower the value of your investment-linked insurance policy account and your death benefit amount may be reduced accordingly when compare to Investment Choice that reinvests dividends. Should your policy account value fall to zero, the policy will terminate.

與將股息再投資的投資選項相比，支付現金股息的投資選項(現金分派)或會降低閣下的投資相連保險保單戶口的價值，並且閣下的身故賠償金額或會相應減少。如果閣下的保單戶口價值降至零，則保單將終止。

- iv. Be sure you understand the Investment Choice (Cash Distribution) before you select it.

請在選擇投資選項(現金分派)前，確保閣下已對其了解。

- (6) Early surrender or withdrawal of the Plan/suspension of or reduction in premium may result in a significant loss of principal and/or bonuses awarded. Poor performance of reference funds may further magnify your investment losses, while all charges are still deductible.

閣下若提早退保或提早從計劃中提款/暫停繳交或調低保費，或會令閣下損失大筆本金及/或獎賞。參考基金表現欠佳，或會進一步擴大投資虧損，惟所有收費仍會被扣除。

Performance Summary of Investment Choices 投資選項表現一覽表

Figures as of 30 June 2021 資料截至 2021年6月30日

The following investment choices are each linked to an SFC authorised fund. The performance information below are those of the reference fund corresponding to the relevant investment choice. The unit price of each investment choice on a valuation date will be the same as the quoted unit price of the corresponding reference fund on the same valuation date. 以下投資選項與證監會認可的基金掛鈎。以下表現資料乃投資選項的相關參考基金之表現。每項投資選項於估值日的單位價格，與其相關參考基金在同一估值日所引用的單位價格相同。

Asset Class 資產類別	Risk Level ⁽¹⁾ 風險指數 ⁽¹⁾	Prudential Investment Choices 保誠投資選項			Performance of Reference Fund 參考基金表現一覽表								
		Name 名稱	Code 編號	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Reference Fund Name and Share Class 參考基金名稱及股份類別	5-year Annualised Volatility ⁽²⁾ 5年年度化 波幅率 ⁽²⁾	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Unit Price (USD) ⁽⁵⁾ 單位 價格 ⁽⁵⁾ (美元)	Cumulative Performance (%) ⁽³⁾ 累積表現 (%) ⁽³⁾				
									YTD 年初 至今	3 months ⁽⁴⁾ 3個月 ⁽⁴⁾	1 year 1年	3 years 3年	5 years 5年
Equity - ASEAN 股票－東協國家	3	Barings ASEAN Frontiers Fund 霸菱大東協基金	BAF	22/09/18	Barings International Umbrella Fund - Barings ASEAN Frontiers Fund A Acc USD 霸菱國際傘子基金－霸菱大東協基金A累積美元	18.69	14/03/12	283.7300	8.37	3.44	37.12	36.47	57.21
	3	JPMorgan ASEAN Fund 摩根東協基金	JAS	02/10/09	JPMorgan ASEAN Fund Acc USD 摩根東協基金累積美元	17.17	07/07/83	145.5300	1.29	-0.44	22.00	10.71	30.72
Equity - Asia Pacific 股票－亞太地區	3	JPMorgan Pacific Securities Fund 摩根太平洋證券基金	JPS	22/09/18	JPMorgan Pacific Securities Fund Acc USD 摩根太平洋證券基金累積美元	14.35	26/05/78	603.5900	4.97	4.54	40.64	58.09	126.39
Equity - Asia Pacific (ex Japan) 股票－亞太地區 (不包括日本)	3	Allianz Total Return Asian Equity Fund 安聯總回報亞洲股票基金	ATR	16/07/07	Allianz Global Investors Fund - Allianz Total Return Asian Equity AT USD Acc 安聯環球投資基金－安聯總回報亞洲股票基金AT美元累積	17.43	31/10/05	58.3100	6.50	4.09	44.51	65.28	117.01
	3	BlackRock Asian Growth Leaders Fund 貝萊德亞洲增長型領先基金	BAL	22/09/18	BlackRock Global Funds - Asian Growth Leaders Fund A2 USD 貝萊德全球基金－亞洲增長型領先基金A2美元	16.60	31/10/12	26.3500	2.45	-1.20	36.25	35.48	79.25
	3	Eastspring Investments Asian Equity Fund 瀚亞投資亞洲股票基金	EAE	10/08/15	Eastspring Investments - Asian Equity Fund A 瀚亞投資－亞洲股票基金A	17.08	26/08/05	23.2990	7.08	-0.52	40.95	25.22	65.46
	3	Eastspring Investments Asian Low Volatility Equity Fund 瀚亞投資亞洲低波幅股票基金	ELV	25/09/19	Eastspring Investments - Asian Low Volatility Equity Fund A 瀚亞投資－亞洲低波幅股票基金A	-	23/11/16	13.1350	6.30	1.55	21.89	13.83	-
	3	Fidelity Asian Special Situations Fund 富達亞洲特別機會基金	FAS	22/09/18	Fidelity Funds - Asian Special Situations Fund A Acc USD 富達基金－亞洲特別機會基金A累積美元	16.19	25/09/06	37.2500	6.43	1.75	42.94	39.10	91.52
	3	FSSA Asian Equity Plus Fund 首域盈信亞洲股本優點基金	FAE	22/09/18	First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund I Acc USD 首源投資環球傘子基金有限公司－首域盈信亞洲股本優點基金I累積美元	13.80	25/02/05	103.7401	3.99	2.51	35.82	40.63	89.03
	3	Invesco Asia Opportunities Equity Fund 景順亞洲機遇股票基金	IAO	22/09/18	Invesco Funds - Invesco Asia Opportunities Equity Fund A Acc USD 景順盧森堡基金系列－景順亞洲機遇股票基金A累積美元	15.69	09/08/99	192.7500	3.36	0.78	23.50	34.26	83.12
3	Templeton Asian Growth Fund 鄧普頓亞洲增長基金	TAG	07/04/11	Franklin Templeton Investment Funds - Templeton Asian Growth Fund A Acc USD 富蘭克林鄧普頓投資基金－鄧普頓亞洲增長基金A累積美元	16.60	14/05/01	48.6900	2.33	-1.36	36.77	34.73	80.53	
Equity - Emerging Markets 股票－新興市場	5	Aberdeen Standard SICAV I Latin American Equity Fund 安本標準拉丁美洲股票基金	ALA	22/09/18	Aberdeen Standard SICAV I - Latin American Equity Fund A Acc USD 安本標準－拉丁美洲股票基金A累積美元	28.76	23/07/10	3786.1292	5.92	10.48	38.09	16.40	24.15
	5	Fidelity Emerging Europe Middle East and Africa Fund 富達新興「歐非中東」基金	FEA	07/04/08	Fidelity Funds - Emerging Europe Middle East and Africa Fund A Acc USD 富達基金－新興「歐非中東」基金A累積美元	22.98	11/06/07	21.2000	25.00	11.52	62.33	42.28	70.56
	4	Fidelity Emerging Markets Fund 富達新興市場基金	FEM	22/09/18	Fidelity Funds - Emerging Markets Fund A Acc USD 富達基金－新興市場基金A累積美元	17.30	25/09/06	27.8300	7.49	3.34	51.91	49.62	93.00
	5	Fidelity Latin America Fund 富達拉丁美洲基金	FLA	04/10/06	Fidelity Funds - Latin America Fund A USD 富達基金－拉丁美洲基金A美元	28.18	09/05/94	37.6700	7.69	16.59	46.93	26.96	35.65
	4	JPM Emerging Markets Equity Fund 摩根全方位新興市場基金	JEM	02/10/09	JPMorgan Funds - Emerging Markets Equity Fund A Dist USD 摩根基金－全方位新興市場基金A分派美元	17.39	13/04/94	57.4900	3.44	6.17	44.12	61.37	119.68
	5	Schroder BRIC Fund 施羅德金磚四國基金	SBR	20/09/10	Schroder International Selection Fund - BRIC (Brazil, Russia, India, China) A Acc USD 施羅德環球基金系列－金磚四國(巴西、俄羅斯、印度、中國)A累積美元	16.90	31/10/05	341.3672	4.27	3.97	33.46	40.78	113.27
4	Templeton Emerging Markets Fund 鄧普頓新興市場基金	TEM	01/06/05	Franklin Templeton Investment Funds - Templeton Emerging Markets Fund A Acc USD 富蘭克林鄧普頓投資基金－鄧普頓新興市場基金A累積美元	17.15	14/05/01	56.9300	7.58	2.01	40.99	41.65	89.58	

Asset Class 資產類別	Risk Level ⁽¹⁾ 風險指數 ⁽¹⁾	Prudential Investment Choices 保誠投資選項			Performance of Reference Fund 參考基金表現一覽表								
		Name 名稱	Code 編號	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Reference Fund Name and Share Class 參考基金名稱及股份類別	5-year Annualised Volatility ⁽²⁾ 5年年度化 波幅率 ⁽²⁾	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Unit Price (USD) ⁽⁵⁾ 單位 價格 ⁽⁵⁾ (美元)	Cumulative Performance (%) ⁽³⁾ 累積表現 (%) ⁽³⁾				
									YTD 年初 至今	3 months ⁽⁴⁾ 3個月 ⁽⁴⁾	1 year 1年	3 years 3年	5 years 5年
Equity - Europe 股票－歐洲	3	Barings Europe Select Trust 霸菱歐洲精選基金	BET	10/08/15	Barings Europe Select Trust A Acc USD 霸菱歐洲精選基金A累積美元	17.47	16/12/13	78.0000	11.91	7.25	42.75	37.18	87.64
	3	BlackRock European Equity Income Fund 貝萊德歐洲股票入息基金	BEE	22/09/18	BlackRock Global Funds - European Equity Income Fund A2 (USD Hedged) 貝萊德全球基金－歐洲股票入息基金A2(美元對沖)	13.64	17/12/14	16.3400	10.93	5.49	22.31	33.50	52.71
	3	BlackRock European Equity Income Fund (Dis) ⁽⁷⁾ 貝萊德歐洲股票入息基金(分派) ⁽⁷⁾	BEEEX	02/07/21	BlackRock Global Funds - European Equity Income Fund A6 (USD Hedged) 貝萊德全球基金－歐洲股票入息基金A6(美元對沖)	13.67	30/01/14	12.8200	10.93	5.54	22.27	33.53	52.81
	3	BlackRock European Special Situations Fund 貝萊德歐洲特別時機基金	BES	22/09/18	BlackRock Global Funds - European Special Situations Fund A2 USD 貝萊德全球基金－歐洲特別時機基金A2美元	16.36	14/10/02	74.8900	10.56	12.92	40.66	50.08	94.77
	3	Fidelity European Growth Fund 富達歐洲增長基金	FEG	10/08/15	Fidelity Funds - European Growth Fund A Acc (USD hedged) 富達基金－歐洲增長基金A累積(美元對沖)	14.52	10/01/14	16.2900	10.59	3.89	18.73	15.21	49.59
	3	Invesco Pan European Equity Fund 景順泛歐洲基金	IPE	10/08/15	Invesco Funds - Invesco Pan European Equity Fund A Acc (USD hedged) 景順盧森堡基金系列－景順泛歐洲基金A累積(美元對沖)	18.68	23/07/14	13.2800	16.80	3.03	33.07	10.67	49.89
	3	Schroder Euro Equity Fund 施羅德歐元股票基金	SEE	22/09/18	Schroder International Selection Fund - EURO Equity A Acc (USD hedged) 施羅德環球基金系列－歐元股票A累積(美元對沖)	16.86	18/12/13	63.0320	15.26	5.53	28.49	24.60	63.32
Equity - Global 股票－環球市場	2	AB SICAV I Low Volatility Equity Portfolio AB SICAV I 低波幅策略股票基金	ALV	22/09/18	AB SICAV I - Low Volatility Equity Portfolio A USD AB SICAV I－低波幅策略股票基金A美元	11.91	11/12/12	35.8500	9.83	6.86	26.10	33.87	63.40
	3	Eastspring Investments World Value Equity Fund 瀚亞投資全球價值股票基金	EWV	10/08/15	Eastspring Investments - World Value Equity Fund A 瀚亞投資－全球價值股票基金A	17.39	09/12/03	25.8960	15.67	5.01	43.33	23.11	63.65
	2	Fidelity Global Dividend Fund 富達環球股息基金	FGD	22/09/18	Fidelity Funds - Global Dividend Fund A Acc USD 富達基金－環球股息基金A累積美元	11.40	04/05/12	23.0900	7.05	2.85	22.56	38.93	54.66
	2	Ninety One GSF Global Franchise Fund 晉達GSF環球特許品牌基金	IGF	22/09/18	Ninety One Global Strategy Fund - Global Franchise Fund A Acc USD 晉達環球策略基金－環球特許品牌基金A累積美元	12.81	04/07/09	79.9700	11.50	10.00	26.88	53.49	84.94
	2	Ninety One GSF Global Strategic Equity Fund 晉達GSF環球策略股票基金	IFF	07/07/20	Ninety One Global Strategy Fund - Global Strategic Equity Fund A Acc USD 晉達環球策略基金－環球策略股票基金A累積美元	16.06	29/06/07	40.4800	13.61	5.31	42.94	38.96	94.24
	3	Templeton Global Equity Income Fund 鄧普頓環球股票入息基金	TGI	01/11/05	Franklin Templeton Investment Funds - Templeton Global Equity Income Fund A Acc USD 富蘭克林鄧普頓投資基金－鄧普頓環球股票入息基金A累積美元	16.03	27/05/05	16.9900	9.68	2.78	36.91	12.44	48.51
Equity - Greater China 股票－大中華	4	Eastspring Investments Greater China Equity Fund 瀚亞投資大中華股票基金	EGC	10/08/15	Eastspring Investments - Greater China Equity Fund A 瀚亞投資－大中華股票基金A	17.52	23/02/05	36.4730	5.90	1.45	29.70	36.44	99.11
	4	FSSA Greater China Growth Fund 首域盈信大中華增長基金	FGC	22/09/18	First Sentier Investors Global Umbrella Fund plc - FSSA Greater China Growth Fund I Acc USD 首源投資環球傘子基金有限公司－首域盈信大中華增長基金I累積美元	16.51	18/10/02	167.0625	7.75	4.01	43.89	51.19	144.46
	4	Value Partners Classic Fund 惠理價值基金	VCF	07/04/11	Value Partners Classic Fund C USD 惠理價值基金C美元	18.39	15/10/09	31.1300	8.81	5.70	48.80	57.46	128.73
Equity - Single Country/ Region/China 股票－單一 國家/地區/中國	5	Allianz China A-Shares 安聯神州A股基金	ACA	25/10/19	Allianz Global Investors Fund - Allianz China A-Shares AT USD 安聯環球投資基金－安聯神州A股基金AT美元	19.98	31/03/09	20.2000	5.26	14.64	55.98	131.55	198.33
	5	Barings Hong Kong China Fund 霸菱香港中國基金	BHC	16/07/07	Barings International Umbrella Fund - Barings Hong Kong China Fund A Inc USD 霸菱國際傘子基金－霸菱香港中國基金A收益美元	19.33	03/12/82	2036.8700	4.31	5.99	44.72	70.42	152.62
	5	BlackRock China Fund 貝萊德中國基金	BCF	22/09/18	BlackRock Global Funds - China Fund A2 USD 貝萊德全球基金－中國基金A2美元	19.01	24/06/08	29.5600	5.12	2.25	42.18	50.05	112.05
	5	Eastspring Investments China Equity Fund 瀚亞投資中國股票基金	ICE	20/09/10	Eastspring Investments - China Equity Fund A 瀚亞投資－中國股票基金A	18.62	02/07/07	20.2140	1.34	-0.36	23.72	26.78	82.39
	5	FSSA China Focus Fund 首域盈信中國核心基金	FCF	20/09/10	First Sentier Investors Global Umbrella Fund plc - FSSA China Focus Fund I Acc USD 首源投資環球傘子基金有限公司－首域盈信中國核心基金I累積美元	17.03	30/01/08	21.8320	1.40	-0.56	33.72	47.61	103.66
Equity - Single Country/Region/Germany 股票－單一國家/地區/德國	4	Barings German Growth Trust 霸菱德國增長基金	BGG	22/09/18	Barings German Growth Trust A Acc USD 霸菱德國增長基金A累積美元	22.29	16/12/13	13.3700	11.98	5.69	43.70	15.06	62.65

Asset Class 資產類別	Risk Level ⁽¹⁾ 風險指數 ⁽¹⁾	Prudential Investment Choices 保誠投資選項			Performance of Reference Fund 參考基金表現一覽表									
		Name 名稱	Code 編號	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Reference Fund Name and Share Class 參考基金名稱及股份類別	5-year Annualised Volatility ⁽²⁾ 5年年度化 波幅率 ⁽²⁾	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Unit Price (USD) ⁽⁵⁾ 單位 價格 ⁽⁵⁾ (美元)	Cumulative Performance (%) ⁽³⁾ 累積表現 (%) ⁽³⁾					
									YTD 年初 至今	3 months ⁽⁴⁾ 3個月 ⁽⁴⁾	1 year 1年	3 years 3年	5 years 5年	
Equity - Single Country/Region/Hong Kong 股票 - 單一 國家/地區/香港	5	FSSA Hong Kong Growth Fund 首域盈信印度次大陸基金	FHK	22/09/18	First Sentier Investors Global Umbrella Fund plc - FSSA Hong Kong Growth Fund I Acc USD 首源投資環球傘子基金有限公司 - 首域盈信香港增長基金I累積美元	15.13	22/02/00	100.3406	10.35	5.45	35.35	26.95	106.67	
	5	Schroder Hong Kong Equity Fund 施羅德香港股票基金	SHK	18/10/11	Schroder International Selection Fund - Hong Kong Equity A Acc USD 施羅德環球基金系列 - 香港股票A累積美元	17.70	30/03/11	71.4671	3.38	-2.07	34.07	23.51	97.96	
Equity - Single Country/Region/India 股票 - 單一 國家/地區/印度	5	Eastspring Investments India Equity Fund 瀚亞投資印度股票基金	EIE	10/08/15	Eastspring Investments - India Equity Fund A 瀚亞投資 - 印度股票基金A	20.66	02/07/07	17.0210	13.98	6.04	55.61	28.49	54.96	
	5	FSSA Indian Subcontinent Fund 首域盈信印度次大陸基金	FIS	22/09/18	First Sentier Investors Global Umbrella Fund plc - FSSA Indian Subcontinent Fund I Acc USD 首源投資環球傘子基金有限公司 - 首域盈信印度次大陸基金I累積美元	19.28	23/08/99	128.9611	12.88	5.63	48.29	21.65	59.70	
Equity - Single Country/Region/Indonesia 股票 - 單一 - 國家/地區/印尼	5	Eastspring Investments Indonesia Equity Fund 瀚亞投資印尼股票基金	IDO	07/04/11	Eastspring Investments - Indonesia Equity Fund A 瀚亞投資 - 印尼股票基金A	25.04	02/07/07	12.5820	-13.34	-4.91	5.97	-13.59	-18.88	
Equity - Single Country/Region/Japan 股票 - 單一 國家/地區/日本	3	Aberdeen Standard SICAV I Japanese Equity Fund 安本標準日本股票基金	AJE	22/09/18	Aberdeen Standard SICAV I - Japanese Equity Fund A Acc USD 安本標準 - 日本股票基金A累積美元	14.49	20/03/13	16.9549	-6.68	-0.17	17.07	17.45	38.24	
	4	Eastspring Investments Japan Dynamic Fund 瀚亞投資日本動力股票基金	EJD	10/08/15	Eastspring Investments - Japan Dynamic Fund A (hedged) USD 瀚亞投資 - 日本動力股票基金A(對沖)美元	20.46	09/09/13	19.0520	28.24	1.78	51.77	19.82	83.88	
Equity - Single Country/Region/Korea 股票 - 單一 - 國家/地區/韓國	5	JPMorgan Korea Fund 摩根南韓基金	JKO	10/08/15	JPMorgan Korea Fund Acc USD 摩根南韓基金累積美元	19.83	11/12/91	99.8400	17.03	9.38	88.91	64.16	125.73	
Equity - Single Country/Region/Russia 股票 - 單一 - 國家/地區/俄羅斯	5	BNP Paribas Funds Russia Equity 法巴俄羅斯股票基金	PER	22/09/18	BNP Paribas Funds Russia Equity Classic USD, Capitalisation 法巴俄羅斯股票基金經典美元資本	21.24	17/05/13	137.2500	14.02	8.87	36.04	41.66	99.78	
Equity - Single Country/Region/United States 股票 - 單一 國家/地區/美國	2	Fidelity Funds - America Fund 富達美國基金	FAF	08/11/04	Fidelity Funds - America Fund A USD 富達基金 - 美國基金A美元	15.64	01/10/90	13.4200	16.09	4.11	40.30	25.30	47.70	
	3	Franklin U.S. Opportunities Fund 富蘭克林美國機會基金	FOF	10/08/15	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund A Acc USD 富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金A累積美元	17.02	03/04/00	31.2900	12.19	15.04	38.70	85.81	175.93	
Equity - Sector/Alternative Energy 股票 - 行業/替代能源	4	BlackRock Sustainable Energy Fund 貝萊德可持續能源基金	BNE	02/10/09	BlackRock Global Funds - Sustainable Energy Fund A2 USD 貝萊德全球基金 - 可持續能源基金A2美元	16.44	06/04/01	17.3200	7.71	3.53	59.48	87.45	130.93	
Equity - Sector/Consumer Goods & Services 股票 - 行業/消費品及服務	4	Invesco Global Consumer Trends Fund 景順環球消費趨勢基金	IGL	22/09/18	Invesco Funds - Invesco Global Consumer Trends Fund A Acc USD 景順盧森堡基金系列 - 景順環球消費趨勢基金A累積美元	21.71	03/10/94	105.6100	9.67	4.51	62.90	80.65	190.62	
Equity - Sector/Energy 股票 - 行業/能源	5	Ninety One GSF Global Energy Fund 管達GSF環球能源基金	IGE	18/10/11	Ninety One Global Strategy Fund - Global Energy Fund A Acc USD 管達環球策略基金 - 環球能源基金A累積美元	23.07	30/11/07	11.8800	16.02	6.74	40.43	-5.19	-0.67	
Equity - Sector/Financial Services 股票 - 行業/金融服務	4	Fidelity Global Financial Services Fund 富達環球金融服務基金	FGF	22/09/18	Fidelity Funds - Global Financial Services Fund A USD 富達基金 - 環球金融服務基金A美元	18.26	16/10/13	18.1500	18.78	6.76	49.62	38.09	86.12	
Equity - Sector/Healthcare 股票 - 行業/健康護理	4	BlackRock World Healthscience Fund 貝萊德世界健康科學基金	BWH	10/08/15	BlackRock Global Funds - World Healthscience Fund A2 USD 貝萊德全球基金 - 世界健康科學基金A2美元	13.41	06/04/01	64.0400	8.86	8.38	22.54	55.82	89.36	
Equity - Sector/Infrastructure 股票 - 行業/基礎建設	4	First Sentier Global Listed Infrastructure Fund 首源全球基建基金	FGL	22/09/18	First Sentier Investors Global Umbrella Fund plc - First Sentier Global Listed Infrastructure Fund I Acc USD 首源投資環球傘子基金有限公司 - 首源全球基建基金I累積美元	12.24	22/02/16	15.4043	7.13	2.95	17.14	22.94	35.60	
Equity - Sector/ Natural Resources 股票 - 行業/ 天然資源	5	Barings Global Resources Fund 霸菱環球資源基金	BGR	16/07/07	Barings Global Umbrella Fund - Barings Global Resources Fund A Inc USD 霸菱環球傘子基金 - 霸菱環球資源基金A收益美元	22.43	12/12/94	20.7900	14.08	3.66	42.05	3.96	29.27	
	5	BlackRock World Mining Fund 貝萊德世界礦業基金	BWM	02/10/09	BlackRock Global Funds - World Mining Fund A2 USD 貝萊德全球基金 - 世界礦業基金A2美元	25.50	24/03/97	63.2000	16.76	8.20	62.68	60.65	118.99	
Equity - Sector/Precious Metals 股票 - 行業/貴金屬	5	BlackRock World Gold Fund 貝萊德世界黃金基金	BWG	02/10/09	BlackRock Global Funds - World Gold Fund A2 USD 貝萊德全球基金 - 世界黃金基金A2美元	31.38	30/12/94	39.3100	-8.90	2.93	-5.84	46.41	7.52	
Equity - Sector/Property 股票 - 行業/物業	4	Fidelity Global Property Fund 富達環球房地產基金	FGP	22/09/18	Fidelity Funds - Global Property Fund A Acc USD 富達基金 - 環球房地產基金A累積美元	13.72	05/12/05	19.0000	12.63	7.34	22.82	18.60	28.21	
Equity - Sector/ Technology 股票 - 行業/ 科技	4	Fidelity Global Technology Fund 富達環球科技基金	FGT	22/09/18	Fidelity Funds - Global Technology Fund A Acc USD 富達基金 - 環球科技基金A累積美元	16.75	09/04/14	44.9400	17.24	6.14	54.97	123.47	267.46	
	4	Franklin Technology Fund 富蘭克林科技基金	TTF	22/09/18	Franklin Templeton Investment Funds - Franklin Technology Fund A Acc USD 富蘭克林鄧普頓投資基金 - 富蘭克林科技基金A累積美元	18.25	03/04/00	44.9900	16.25	14.27	50.87	132.03	299.56	

Asset Class 資產類別	Risk Level ⁽¹⁾ 風險指數 ⁽¹⁾	Prudential Investment Choices 保誠投資選項			Performance of Reference Fund 參考基金表現一覽表								
		Name 名稱	Code 編號	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Reference Fund Name and Share Class 參考基金名稱及股份類別	5-year Annualised Volatility ⁽²⁾ 5年年度化 波幅率 ⁽²⁾	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Unit Price (USD) ⁽⁵⁾ 單位 價格 ⁽⁵⁾ (美元)	Cumulative Performance (%) ⁽³⁾ 累積表現 (%) ⁽³⁾				
									YTD 年初 至今	3 months ⁽⁴⁾ 3個月 ⁽⁴⁾	1 year 1年	3 years 3年	5 years 5年
Equity - Theme/ESG (Environmental, Social and Governance) 股票 - 主題 / ESG (環境、社會及管治)	4	Allianz Food Security Fund 安聯糧食安全基金	AFS	12/03/21	Allianz Global Investors Fund - Allianz Food Security AT USD Acc 安聯環球投資基金 - 安聯糧食安全基金AT美元累積	-	06/10/20	12.0500	11.47	5.42	-	-	-
		Allianz Global Sustainability 安聯全球永續發展基金	AGS	22/09/18	Allianz Global Investors Fund - Allianz Global Sustainability A Dist USD 安聯環球投資基金 - 安聯全球永續發展基金A息收美元	14.48	02/01/03	44.9900	12.70	10.00	32.38	55.96	99.84
Equity - Theme/ Small Cap 股票 - 主題/ 小型企業	4	Aberdeen Standard SICAV I Japanese Smaller Companies Fund 安本標準日本小型公司基金	AJS	22/09/18	Aberdeen Standard SICAV I - Japanese Smaller Companies Fund A Acc (USD hedged) 安本標準 - 日本小型公司基金A累積(美元對沖)	15.80	18/06/13	25.1831	2.59	-0.45	23.95	23.81	83.79
	3	Invesco Developed Small and Mid-Cap Equity Fund 景順已發展國家中小型企業基金	ISC	22/09/18	Invesco Funds - Invesco Developed Small and Mid-Cap Equity Fund A Acc USD 景順盧森堡基金系列 - 景順已發展國家中小型企業基金A累積美元	21.37	30/09/11	105.3300	13.76	4.15	61.28	42.86	89.68
Fixed Income - Diversified 固定收益 - 多元化	1	AB FCP I American Income Portfolio AB FCP I 美元收益基金	AAI	25/09/12	AB FCP I - American Income Portfolio A2 USD AB FCP I - 美元收益基金A2美元	6.21	26/10/98	32.6000	0.22	2.29	6.68	18.07	22.51
	1	AB FCP I American Income Portfolio (Dis) ⁽⁷⁾ AB FCP I 美元收益基金(分派) ⁽⁷⁾	AAIX	02/07/21	AB FCP I - American Income Portfolio AA USD AB FCP I - 美元收益基金AA美元	6.24	09/01/14	12.5500	0.29	2.31	6.69	18.10	22.58
	2	BlackRock Asian Tiger Bond Fund 貝萊德亞洲老虎債券基金	BAT	22/09/18	BlackRock Global Funds - Asian Tiger Bond Fund A2 USD 貝萊德全球基金 - 亞洲老虎債券基金A2美元	5.18	02/02/96	46.2500	-0.92	0.72	4.76	18.80	20.07
	2	BlackRock Asian Tiger Bond Fund (Dis) ⁽⁷⁾ 貝萊德亞洲老虎債券基金(分派) ⁽⁷⁾	BATX	02/07/21	BlackRock Global Funds - Asian Tiger Bond Fund A6 USD 貝萊德全球基金 - 亞洲老虎債券基金A6美元	5.19	02/04/12	11.2800	-0.95	0.70	4.79	18.79	20.11
	2	BlackRock Euro Bond Fund ⁽⁶⁾ 貝萊德歐元債券基金 ⁽⁶⁾	BEB	22/09/18	BlackRock Global Funds - Euro Bond Fund A2 USD 貝萊德全球基金 - 歐元債券基金A2美元	7.64	28/06/01	36.3000	-6.01	0.41	5.89	8.78	13.83
	2	Eastspring Investments Asian Bond Fund 瀚亞投資亞洲債券基金	EAB	22/09/18	Eastspring Investments - Asian Bond Fund A 瀚亞投資 - 亞洲債券基金A	5.45	01/03/05	21.5380	-1.23	0.56	3.74	17.30	16.32
	2	Eastspring Investments Asian Bond Fund (Dis) ⁽⁷⁾ 瀚亞投資亞洲債券基金(分派) ⁽⁷⁾	EABX	02/07/21	Eastspring Investments - Asian Bond Fund ADM 瀚亞投資 - 亞洲債券基金ADM	5.45	02/06/09	10.3640	-1.24	0.57	3.73	17.29	16.31
	2	Eastspring Investments Asian Local Bond Fund 瀚亞投資亞洲當地債券基金	ALB	07/04/08	Eastspring Investments - Asian Local Bond Fund A 瀚亞投資 - 亞洲當地債券基金A	6.48	05/09/07	15.1390	-5.48	1.10	2.08	15.15	13.21
	1	Fidelity Global Bond Fund 富達環球債券基金	FBF	08/11/04	Fidelity Funds - Global Bond Fund A USD 富達基金 - 環球債券基金A美元	4.77	01/10/90	1.2900	-2.93	1.57	2.76	16.96	17.55
Fixed Income - Government (Emerging Markets) 固定收益 - 政府 (新興市場)	2	Aberdeen Standard SICAV I Select Emerging Markets Bond Fund 安本標準新興市場債券基金	ASE	25/09/19	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A Acc USD 安本標準 - 新興市場債券基金A類累積美元	11.32	15/08/01	49.0788	-1.23	3.91	8.75	14.90	19.41
	2	BlackRock Emerging Markets Bond Fund 貝萊德新興市場債券基金	BEM	22/09/18	BlackRock Global Funds - Emerging Markets Bond Fund A2 USD 貝萊德全球基金 - 新興市場債券基金A2美元	11.04	01/10/04	20.2500	0.20	4.17	11.08	17.87	21.99
	2	BlackRock Emerging Markets Bond Fund (Dis) ⁽⁷⁾ 貝萊德新興市場債券基金(分派) ⁽⁷⁾	BEMX	02/07/21	BlackRock Global Funds - Emerging Markets Bond Fund A6 USD 貝萊德全球基金 - 新興市場債券基金A6美元	11.05	02/04/12	8.6900	0.13	4.07	10.97	17.85	21.87
Fixed Income - Government (Global) 固定收益 - 政府 (環球)	2	BlackRock Global Government Bond Fund ⁽⁶⁾ 貝萊德環球政府債券基金 ⁽⁶⁾	BRG	22/09/18	BlackRock Global Funds - Global Government Bond Fund A2 USD 貝萊德全球基金 - 環球政府債券基金A2美元	3.29	13/05/87	32.2600	-2.39	0.44	0.12	13.15	12.44
	2	Templeton Global Total Return Fund ⁽⁶⁾ 鄧普頓環球總收益基金 ⁽⁶⁾	TTR	18/10/11	Franklin Templeton Investment Funds - Templeton Global Total Return Fund A Acc USD 富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金A累積美元	7.15	29/08/03	27.7300	-1.25	1.43	-1.18	-5.46	2.59

Asset Class 資產類別	Risk Level ⁽¹⁾ 風險指數 ⁽¹⁾	Prudential Investment Choices 保誠投資選項			Performance of Reference Fund 參考基金表現一覽表									
		Name 名稱	Code 編號	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Reference Fund Name and Share Class 參考基金名稱及股份類別	5-year Annualised Volatility ⁽²⁾ 5年年度化 波幅率 ⁽²⁾	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Unit Price (USD) ⁽⁵⁾ 單位 價格 ⁽⁵⁾ (美元)	Cumulative Performance (%) ⁽³⁾ 累積表現 (%) ⁽³⁾					
									YTD 年初 至今	3 months ⁽⁴⁾ 3個月 ⁽⁴⁾	1 year 1年	3 years 3年	5 years 5年	
Fixed Income - High Yield 固定收益 - 高收益	2	AB FCP I Global High Yield Portfolio AB FCP I 環球高收益基金	AHY	25/09/12	AB FCP I - Global High Yield Portfolio A2 USD AB FCP I - 環球高收益基金A2美元	9.94	14/03/02	17.3600	2.97	3.52	15.66	14.74	27.74	
	2	AB FCP I Global High Yield Portfolio (Dis) ⁽⁷⁾ AB FCP I 環球高收益基金(分派) ⁽⁷⁾	AHYX	02/07/21	AB FCP I - Global High Yield Portfolio AA USD AB FCP I - 環球高收益基金AA美元	9.95	09/01/14	10.5500	3.03	3.50	15.72	14.77	27.82	
	2	Barings Global Senior Secured Bond Fund 霸菱環球高級抵押債券基金	BSS	25/09/19	Barings Global Senior Secured Bond Fund Tranche G Acc USD 霸菱環球高級抵押債券基金G類別累積美元	-	01/10/18	115.5300	3.98	2.18	13.68	-	-	
	2	Barings Global Senior Secured Bond Fund (Dis) ⁽⁷⁾ 霸菱環球高級抵押債券基金(分派) ⁽⁷⁾	BSSX	02/07/21	Barings Global Senior Secured Bond Fund Tranche G Dist Monthly USD 霸菱環球高級抵押債券基金G類別分派每月美元	-	01/10/18	96.0900	3.98	2.18	13.67	-	-	
	2	Eastspring Investments Asian High Yield Bond Fund 瀚亞投資亞洲高收益債券基金	EAH	22/09/18	Eastspring Investments - Asian High Yield Bond Fund A 瀚亞投資 - 亞洲高收益債券基金A	9.00	09/07/12	14.9210	0.06	0.53	6.97	17.47	20.06	
	2	Eastspring Investments Asian High Yield Bond Fund (Dis) ⁽⁷⁾ 瀚亞投資亞洲高收益債券基金(分派) ⁽⁷⁾	EAHX	02/07/21	Eastspring Investments - Asian High Yield Bond Fund ADM 瀚亞投資 - 亞洲高收益債券基金ADM	9.00	30/03/12	8.3250	0.05	0.52	6.95	17.43	20.03	
	2	Fidelity US High Yield Fund 富達美元高收益基金	FHY	01/03/07	Fidelity Funds - US High Yield Fund A USD 富達基金 - 美元高收益基金A美元	7.82	05/09/01	12.6600	4.11	3.01	14.65	18.53	36.97	
	2	Fidelity US High Yield Fund (Dis) ⁽⁷⁾ 富達美元高收益基金(分派) ⁽⁷⁾	FHYX	02/07/21	Fidelity Funds - US High Yield Fund A MIncome(G) USD 富達基金 - 美元高收益基金A每月特色派息(G)美元	7.82	18/06/13	9.1510	4.13	3.00	14.70	18.54	36.99	
	2	Invesco Global High Income Fund 景順環球高收益債券基金	IHI	11/05/12	Invesco Funds - Invesco Global High Income Fund A SD USD 景順盧森堡基金系列 - 景順環球高收益債券基金A每半年派息美元	8.41	12/01/94	12.0100	2.30	1.95	14.72	20.06	30.42	
	2	Schroder Global High Yield Fund 施羅德環球高收益基金	SGH	22/09/18	Schroder International Selection Fund - Global High Yield A Acc USD 施羅德環球基金系列 - 環球高收益A累積美元	8.90	16/04/04	53.1982	3.44	2.36	15.76	19.81	35.37	
2	Schroder Global High Yield Fund (Dis) ⁽⁷⁾ 施羅德環球高收益基金(分派) ⁽⁷⁾	SGHX	02/07/21	Schroder International Selection Fund - Global High Yield A Dis MV USD 施羅德環球基金系列 - 環球高收益A收息MV美元	8.89	30/11/04	19.5527	3.44	2.37	15.73	19.78	34.47		
Fixed Income - Investment Grade 固定收益 - 投資級別	1	Eastspring Investments US Investment Grade Bond Fund 瀚亞投資美國優質債券基金	EIB	25/09/12	Eastspring Investments - US Investment Grade Bond Fund A 瀚亞投資 - 美國優質債券基金A	6.38	01/03/05	21.2390	-1.22	3.28	3.04	22.41	22.73	
	1	Eastspring Investments US Investment Grade Bond Fund (Dis) ⁽⁷⁾ 瀚亞投資美國優質債券基金(分派) ⁽⁷⁾	EIBX	02/07/21	Eastspring Investments - US Investment Grade Bond Fund ADM 瀚亞投資 - 美國優質債券基金ADM	6.38	02/06/09	12.5300	-1.22	3.27	3.04	22.42	22.71	
Fixed Income - Theme/ Floating Rate 固定收益 - 主題/ 浮動息率	2	Franklin Floating Rate Fund plc 富蘭克林浮動息率基金	TFR	22/09/18	Franklin Floating Rate Fund plc A Acc USD 富蘭克林浮動息率基金A累積美元	6.39	27/02/04	15.0500	5.69	3.51	11.07	-0.40	8.90	
	2	Franklin Floating Rate Fund plc (Dis) ⁽⁷⁾ 富蘭克林浮動息率基金(分派) ⁽⁷⁾	TFRX	02/07/21	Franklin Floating Rate Fund plc A Dis USD 富蘭克林浮動息率基金A派息美元	6.34	15/10/02	7.3000	5.69	3.59	11.12	-0.18	9.05	
Fixed Income - Theme/ Inflation-Linked Bond 固定收益 - 主題/ 滯脹連繫債券	2	Schroder Global Inflation Linked Bond Fund ⁽⁶⁾ 施羅德環球通貨膨脹連繫債券基金 ⁽⁶⁾	SGI	22/09/18	Schroder International Selection Fund - Global Inflation Linked Bond A Acc (USD hedged) 施羅德環球基金系列 - 環球通貨膨脹連繫債券A累積(美元對沖)	4.95	31/03/04	39.5141	0.25	2.41	2.72	16.55	21.16	
Money Market 貨幣市場	1	Schroder U.S. Dollar Money Fund 施羅德美元金融基金	SUD	10/08/15	Schroder U.S. Dollar Money Fund Acc 施羅德美元金融基金累積	0.23	09/07/91	1.7524	0.00	-0.01	0.10	4.04	6.28	
Multi-Asset - Asia 多元資產 - 亞洲	3	Barings Asia Balanced Fund 霸菱傾亞均衡基金	BAB	25/10/07	Barings Global Opportunities Umbrella Fund - Barings Asia Balanced Fund A Acc USD 霸菱環球組合傘子基金 - 霸菱傾亞均衡基金A累積美元	9.66	31/05/96	44.2500	4.02	4.17	19.50	22.20	54.18	
	3	Eastspring Investments Asia Real Estate Multi Asset Income Fund 瀚亞投資亞洲房地產多元資產收益基金	EAR	02/07/21	Eastspring Investments - Asia Real Estate Multi Asset Income Fund A 瀚亞投資 - 亞洲房地產多元資產收益基金A	-	09/12/19	10.2190	1.76	0.12	13.61	-	-	
	3	Eastspring Investments Asia Real Estate Multi Asset Income Fund (Dis) ⁽⁷⁾ 瀚亞投資亞洲房地產多元資產收益基金(分派) ⁽⁷⁾	EARX	02/07/21	Eastspring Investments - Asia Real Estate Multi Asset Income Fund ADM 瀚亞投資 - 亞洲房地產多元資產收益基金ADM	-	09/12/19	9.5380	1.77	0.13	13.69	-	-	
	3	JPMorgan Asia Pacific Income Fund 摩根亞太入息基金	JAP	22/09/18	JPMorgan Funds - Asia Pacific Income Fund A Acc USD 摩根基金 - 亞太入息基金A累積美元	10.31	31/03/05	26.4400	5.97	2.08	23.90	23.15	38.36	
	3	JPMorgan Asia Pacific Income Fund (Dis) ⁽⁷⁾ 摩根亞太入息基金(分派) ⁽⁷⁾	JAPX	02/07/21	JPMorgan Funds - Asia Pacific Income Fund A Mth USD 摩根基金 - 亞太入息基金A每月派息美元	10.33	25/05/12	120.6100	5.98	2.10	23.93	23.18	38.44	

Asset Class 資產類別	Risk Level ⁽¹⁾ 風險指數 ⁽¹⁾	Prudential Investment Choices 保誠投資選項			Performance of Reference Fund 參考基金表現一覽表								
		Name 名稱	Code 編號	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Reference Fund Name and Share Class 參考基金名稱及股份類別	5-year Annualised Volatility ⁽²⁾ 5年年度化 波幅率 ⁽²⁾	Launch Date (dd/mm/yy) 成立日期 (日/月/年)	Unit Price (USD) ⁽⁵⁾ 單位 價格 ⁽⁵⁾ (美元)	Cumulative Performance (%) ⁽³⁾ 累積表現 (%) ⁽³⁾				
									YTD 年初 至今	3 months ⁽⁴⁾ 3個月 ⁽⁴⁾	1 year 1年	3 years 3年	5 years 5年
Multi-Asset - Global 多元資產－環球	2	Allianz Income & Growth 安聯收益及增長基金	AIG	22/09/18	Allianz Global Investors Fund - Allianz Income and Growth AT USD Acc 安聯環球投資基金－安聯收益及增長基金AT美元累積	11.29	18/11/11	24.4500	7.43	5.84	30.82	45.28	80.58
	2	Allianz Income & Growth (Dis) ⁽⁷⁾ 安聯收益及增長基金(分派) ⁽⁷⁾	AIGX	02/07/21	Allianz Global Investors Fund - Allianz Income and Growth AM USD Dis 安聯環球投資基金－安聯收益及增長基金AM美元收息	11.27	16/10/12	10.2700	7.38	5.82	30.79	45.09	80.42
	2	Eastspring Investments Global Market Navigator Fund 瀚亞投資－全球通基金A	EGM	25/09/19	Eastspring Investments - Global Market Navigator Fund A 瀚亞投資－全球通基金A	10.97	26/03/08	16.2230	7.05	4.98	26.41	21.24	42.10
	2	Fidelity Global Multi Asset Income Fund 富達環球多元收益基金	FGM	25/09/19	Fidelity Funds - Global Multi Asset Income Fund A Acc USD 富達基金－環球多元收益基金A累積美元	7.01	27/03/13	14.5200	3.71	2.83	12.56	19.21	31.52
	2	Fidelity Global Multi Asset Income Fund (Dis) ⁽⁷⁾ 富達環球多元收益基金(分派) ⁽⁷⁾	FGMX	02/07/21	Fidelity Funds - Global Multi Asset Income Fund A MIncome(G) USD 富達基金－環球多元收益基金A每月特色派息(G)美元	7.02	27/03/13	9.8690	3.70	2.81	12.58	19.22	31.49
	2	Ninety One GSF Global Multi-Asset Income Fund 晉達GSF環球多元資產收益基金	IIF	22/09/18	Ninety One Global Strategy Fund - Global Multi-Asset Income Fund A Acc USD 晉達環球策略基金－環球多元資產收益基金A累積美元	4.14	27/09/13	26.9900	1.01	0.41	7.15	12.88	20.38
	2	Ninety One GSF Global Multi-Asset Income Fund (Dis) ⁽⁷⁾ 晉達GSF環球多元資產收益基金(分派) ⁽⁷⁾	IIFX	02/07/21	Ninety One Global Strategy Fund - Global Multi-Asset Income Fund A Inc-2 USD 晉達環球策略基金－環球多元資產收益基金A收益-2美元	4.16	30/07/13	19.2300	1.06	0.43	7.17	12.92	20.40
2	Ninety One GSF Global Strategic Managed Fund 晉達GSF環球策略管理基金	IGM	22/09/18	Ninety One Global Strategy Fund - Global Strategic Managed Fund A Acc USD 晉達環球策略基金－環球策略管理基金A累積美元	10.50	22/06/05	176.2300	5.14	3.79	25.55	30.66	55.20	

Source of investment choice information: Prudential. Source of reference fund information: Morningstar Asia Limited. Figures are based on NAV-NAV basis in USD with dividends reinvested as of 30 June 2021. 投資選項資料來源：保誠。參考基金資料來源：晨星有限公司。資料以美元及資產淨值並股息再投資計算，並截至2021年6月30日。

- (1) The risk level, in the range of 1 to 5, is assigned based on the volatility of the related Prudential investment choices and the nature of investments. The figure is provided by Prudential Hong Kong Limited which will be reviewed at least once per annum and is for reference only. Generally speaking, the higher the number, the greater the risk.
- (2) 5-year annualised volatility is represented by the annualised standard deviation based on the monthly rates of return over the past 5 years. The higher the percentage (i.e. standard deviation), the greater the volatility and the greater the risk.
- (3) Performance of reference funds with no historical data of the specified period will not be shown.
- (4) Performance of reference funds established for less than 6 months are not displayed.
- (5) Unit price refers to Net Asset Value per unit/Bid or Offer price.
- (6) The reference fund of this Investment Choice is derivative fund with net derivative exposure exceeding 50% of its net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such investment choice. You are strongly advised to exercise caution in relation to such investment choice(s).
- (7) Available to PRULink Empower Investment Plan only.

- (1) 風險指數乃按有關之保誠投資選項的波幅率及投資項目而釐定，並以1至5為指標；此數字由保誠保險有限公司提供，並將至少每年檢討一次及僅作參考用途。一般而言，所顯示數字愈高，風險亦愈高。
- (2) 5年年度化波幅率乃透過過去5年的每月回報數據，從而計算其年均標準誤差。標準誤差的百分比愈高，即代表波幅率及風險愈大。
- (3) 如參考基金沒有相關時段之表現數據，則有關表現將不作顯示。
- (4) 成立少於6個月的參考基金的表現將不會出現。
- (5) 單位價格是指每單位資產淨值/買入或賣出價。
- (6) 此投資選項的參考基金是衍生工具風險承擔淨額超過其淨資產價值的50%的衍生產品基金。它可能只適合了解衍生產品複雜結構和相關風險的投資者。如果投資這些投資選項，閣下可能會蒙受重大損失。懇請閣下謹慎選擇此投資選項。
- (7) 僅供僑賦投資計劃。

Asset Class 資產類別	Prudential Investment Choices Name 保誠投資選項名稱	Code 編號	Calendar Year Performance (%) ⁽³⁾ 年度表現 (%) ⁽³⁾					Asset Class 資產類別	Prudential Investment Choices Name 保誠投資選項名稱	Code 編號	Calendar Year Performance (%) ⁽³⁾ 年度表現 (%) ⁽³⁾				
			2020	2019	2018	2017	2016				2020	2019	2018	2017	2016
			Equity - ASEAN 股票－東協國家	Barings ASEAN Frontiers Fund 霸菱大東協基金	BAF	12.72	15.53				-12.88	30.73	5.06	AB SICAV I Low Volatility Equity Portfolio AB SICAV I 低波幅策略股票基金	ALV
	JPMorgan ASEAN Fund 摩根東協基金	JAS	0.81	10.45	-9.79	31.01	8.24	Eastspring Investments World Value Equity Fund 瀚亞投資全球價值股票基金	EWV	3.66	19.53	-16.34	17.33	12.51	
Equity - Asia Pacific 股票－亞太地區	JPMorgan Pacific Securities Fund 摩根太平洋證券基金	JPS	32.64	28.51	-12.71	39.32	5.00	Fidelity Global Dividend Fund 富達環球股息基金	FGD	7.90	23.55	-4.82	16.12	1.17	
Equity - Asia Pacific (ex Japan) 股票－亞太地區 (不包括日本)	Allianz Total Return Asian Equity Fund 安聯總回報亞洲股票基金	ATR	50.70	20.14	-18.16	40.49	-2.99	Ninety One GSF Global Franchise Fund 晉達GSF環球特許品牌基金	IGF	15.27	27.01	-4.48	23.80	-0.07	
	BlackRock Asian Growth Leaders Fund 貝萊德亞洲增長型領先基金	BAL	30.29	17.01	-20.09	38.06	6.40	Ninety One GSF Global Strategic Equity Fund 晉達GSF環球策略股票基金	IFF	15.57	23.22	-14.52	29.11	3.23	
	Eastspring Investments Asian Equity Fund 瀚亞投資亞洲股票基金	EAE	13.57	15.04	-16.23	36.56	3.88	Templeton Global Equity Income Fund 鄧普頓環球股票入息基金	TGI	0.78	16.97	-14.29	20.52	3.50	
	Eastspring Investments Asian Low Volatility Equity Fund 瀚亞投資亞洲低波幅股票基金	ELV	2.62	7.92	-7.72	22.97	-1.70 [#]	Equity - Greater China 股票－大中華	EGC	22.63	21.45	-16.67	43.66	4.85	
	Fidelity Asian Special Situations Fund 富達亞洲特別機會基金	FAS	20.94	20.73	-14.58	41.57	6.90	FSSA Greater China Growth Fund 首域盈信大中華增長基金	FGC	29.61	28.08	-14.07	49.88	1.88	
	FSSA Asian Equity Plus Fund 首域盈信亞洲股本優點基金	FAE	20.70	18.63	-5.44	36.85	1.97	Value Partners Classic Fund 惠理價值基金	VCF	36.82	31.92	-23.47	43.32	-3.67	
	Invesco Asia Opportunities Equity Fund 景順亞洲機遇股票基金	IAO	30.06	16.76	-15.00	43.33	-0.19	Equity - Single Country/Region/ China 股票－單一 國家/地區/中國	ACA	72.73	58.47	-25.85	45.62	-6.46	
	Templeton Asian Growth Fund 鄧普頓亞洲增長基金	TAG	23.84	21.93	-20.31	29.55	19.50	Barings Hong Kong China Fund 霸菱香港中國基金	BHC	54.55	25.88	-18.08	47.44	-4.06	
		Aberdeen Standard SICAV I Latin American Equity Fund 安本標準拉丁美洲股票基金	ALA	-15.55	20.23	-11.72	28.63	33.69	BlackRock China Fund 貝萊德中國基金	BCF	46.61	16.52	-20.33	36.73	5.15
Equity - Emerging Markets 股票－新興市場	Fidelity Emerging Europe Middle East and Africa Fund 富達新興「歐非中東」基金	FEA	2.60	21.72	-18.78	26.86	10.29	Eastspring Investments China Equity Fund 瀚亞投資中國股票基金	ICE	21.32	21.43	-17.81	44.62	-2.44	
	Fidelity Emerging Markets Fund 富達新興市場基金	FEM	26.48	28.10	-20.62	42.56	-1.47	FSSA China Focus Fund 首域盈信中國核心基金	FCF	26.94	27.24	-11.55	26.53	-3.64	
	Fidelity Latin America Fund 富達拉丁美洲基金	FLA	-7.49	17.66	-7.99	27.28	21.07	Equity - Single Country/Region/Germany 股票－單一國家/地區/德國	BGG	7.37	21.76	-27.57	38.21	-0.50	
	JPM Emerging Markets Equity Fund 摩根全方位新興市場基金	JEM	32.65	30.14	-16.30	41.79	13.59	Equity - Single Country/Region/Hong Kong 股票－單一 國家/地區/香港	FHK	12.32	18.90	-7.77	42.97	3.49	
	Schroder BRIC Fund 施羅德金磚四國基金	SBR	17.68	27.20	-10.25	42.54	9.37	Schroder Hong Kong Equity Fund 施羅德香港股票基金	SHK	21.19	16.11	-14.32	50.48	0.41	
	Templeton Emerging Markets Fund 鄧普頓新興市場基金	TEM	16.54	25.13	-17.09	37.99	16.75	Equity - Single Country/Region/India 股票－單一 國家/地區/印度	EIE	14.20	-1.34	-9.09	29.57	1.09	
		Barings Europe Select Trust 霸菱歐洲精選基金	BET	16.11	24.00	-15.82	34.24	-0.49	FSSA Indian Subcontinent Fund 首域盈信印度次大陸基金	FIS	8.76	3.56	-7.94	40.04	1.58
		BlackRock European Equity Income Fund 貝萊德歐洲股票入息基金	BEE	1.10	30.32	-10.77	12.58	-6.47	Equity - Single Country/Region/Indonesia 股票－單一國家/地區/印尼	IDO	-10.98	3.93	-13.30	18.89	12.53
Equity - Europe 股票－歐洲	BlackRock European Equity Income Fund (Dis) ⁽⁷⁾ 貝萊德歐洲股票入息基金(分派) ⁽⁷⁾	BEEX	1.08	30.33	-10.77	12.60	-6.46	Equity - Single Country/Region/Japan 股票－單一 國家/地區/日本	AJE	26.27	21.49	-21.08	23.06	1.95	
	BlackRock European Special Situations Fund 貝萊德歐洲特別時機基金	BES	20.23	35.37	-18.09	33.29	-9.97	Eastspring Investments Japan Dynamic Fund 瀚亞投資日本動力股票基金	EJD	-9.18	17.95	-20.04	19.18	5.49	
	Fidelity European Growth Fund 富達歐洲增長基金	FEG	-5.94	24.29	-7.69	10.80	12.41	Equity - Single Country/Region/Korea 股票－單一國家/地區/韓國	JKO	39.42	8.59	-9.67	40.15	4.17	
	Invesco Pan European Equity Fund 景順泛歐洲基金	IPE	-8.97	21.03	-12.24	9.91	1.42	Equity - Single Country/Region/Russia 股票－單一國家/地區/俄羅斯	PER	-1.79	35.49	-6.20	8.31	54.02	
	Schroder Euro Equity Fund 施羅德歐元股票基金	SEE	-0.09	27.30	-15.40	17.36	2.69	Equity - Single Country/Region/United States 股票－單一 國家/地區/美國	FAF	3.96	10.87	-6.87	9.44	9.26	
								Franklin U.S. Opportunities Fund 富蘭克林美國機會基金	FOF	42.66	32.09	-1.86	26.94	-2.38	

Asset Class 資產類別	Prudential Investment Choices Name 保誠投資選項名稱	Code 編號	Calendar Year Performance (%) ⁽³⁾ 年度表現 (%) ⁽³⁾				
			2020	2019	2018	2017	2016
			Equity - Sector/Alternative Energy 股票 - 行業/替代能源	BlackRock Sustainable Energy Fund 貝萊德可持續能源基金	BNE	50.42	30.21
Equity - Sector/Consumer Goods & Services 股票 - 行業/消費品及服務	Invesco Global Consumer Trends Fund 景順環球消費趨勢基金	IGL	60.85	25.51	-11.12	34.28	9.09
Equity - Sector/Energy 股票 - 行業/能源	Ninety One GSF Global Energy Fund 晉達GSF環球能源基金	IGE	-10.96	13.52	-18.31	-5.34	21.97
Equity - Sector/Financial Services 股票 - 行業/金融服務	Fidelity Global Financial Services Fund 富達環球金融服務基金	FGF	5.34	23.10	-15.92	24.54	5.20
Equity - Sector/Healthcare 股票 - 行業/健康護理	BlackRock World Healthscience Fund 貝萊德世界健康科學基金	BWH	13.99	24.36	4.98	21.78	-8.02
Equity - Sector/Infrastructure 股票 - 行業/基礎建設	First Sentier Global Listed Infrastructure Fund 首源全球基建基金	FGL	-3.49	24.47	-8.42	17.11	11.60 [#]
Equity - Sector/ Natural Resources 股票 - 行業/ 天然資源	Barings Global Resources Fund 霸菱環球資源基金	BGR	-2.85	17.55	-22.48	16.68	15.58
	BlackRock World Mining Fund 貝萊德世界礦業基金	BWM	33.29	19.62	-17.05	30.81	52.34
Equity - Sector/Precious Metals 股票 - 行業/貴金屬	BlackRock World Gold Fund 貝萊德世界黃金基金	BWG	28.38	34.55	-17.58	2.68	50.92
Equity - Sector/Property 股票 - 行業/物業	Fidelity Global Property Fund 富達環球房地產基金	FGP	-5.75	21.60	-6.89	11.18	-0.70
Equity - Sector/ Technology 股票 - 行業/科技	Fidelity Global Technology Fund 富達環球科技基金	FGT	44.04	43.60	-4.29	36.15	16.46
	Franklin Technology Fund 富蘭克林科技基金	TTF	61.25	38.01	1.40	40.00	6.99
Equity - Theme/ESG (Environmental, Social and Governance) 股票 - 主題/ESG (環境、社會及管治)	Allianz Food Security Fund 安聯糧食安全基金	AFS	8.10 [#]	-	-	-	-
	Allianz Global Sustainability 安聯全球永續發展基金	AGS	15.73	30.55	-9.86	23.74	2.20
Equity - Theme/ Small Cap 股票 - 主題/ 小型企業	Aberdeen Standard SICAV I Japanese Smaller Companies Fund 安本標準日本小型公司基金	AJS	11.66	27.17	-14.34	26.61	-0.21
	Invesco Developed Small and Mid-Cap Equity Fund 景順已發展國家中小型企業基金	ISC	26.63	23.47	-25.02	26.37	8.30
Fixed Income - Diversified 固定收益 - 多元化	AB FCP I American Income Portfolio AB FCP I 美元收益基金	AAI	4.67	12.28	-1.11	4.75	7.74
	AB FCP I American Income Portfolio (Dis) ⁽⁷⁾ AB FCP I 美元收益基金(分派) ⁽⁷⁾	AAIX	4.62	12.31	-1.11	4.73	7.73
	BlackRock Asian Tiger Bond Fund 貝萊德亞洲老虎債券基金	BAT	6.58	11.31	-3.15	6.72	4.70
	BlackRock Asian Tiger Bond Fund (Dis) ⁽⁷⁾ 貝萊德亞洲老虎債券基金(分派) ⁽⁷⁾	BATX	6.58	11.37	-3.16	6.73	4.71
	BlackRock Euro Bond Fund ⁽⁶⁾ 貝萊德歐元債券基金 ⁽⁶⁾	BEB	13.76	4.01	-5.31	14.90	-0.03
	Eastspring Investments Asian Bond Fund 瀚亞投資亞洲債券基金	EAB	5.95	11.00	-2.85	4.40	4.54
	Eastspring Investments Asian Bond Fund (Dis) ⁽⁷⁾ 瀚亞投資亞洲債券基金(分派) ⁽⁷⁾	EABX	5.94	11.00	-2.85	4.39	4.55
	Eastspring Investments Asian Local Bond Fund 瀚亞投資亞洲當地債券基金	ALB	8.35	9.51	-2.92	9.67	2.61
	Fidelity Global Bond Fund 富達環球債券基金	FBF	11.97	7.14	-0.86	7.46	1.77

Asset Class 資產類別	Prudential Investment Choices Name 保誠投資選項名稱	Code 編號	Calendar Year Performance (%) ⁽³⁾ 年度表現 (%) ⁽³⁾				
			2020	2019	2018	2017	2016
			Fixed Income - Government (Emerging Markets) 固定收益 - 政府 (新興市場)	Aberdeen Standard SICAV I Select Emerging Markets Bond Fund 安本標準新興市場債券基金	ASE	3.38	13.57
BlackRock Emerging Markets Bond Fund 貝萊德新興市場債券基金	BEM	6.09		12.19	-7.06	7.28	12.56
BlackRock Emerging Markets Bond Fund (Dis) ⁽⁷⁾ 貝萊德新興市場債券基金(分派) ⁽⁷⁾	BEMX	6.05		12.25	-7.08	7.27	12.52
Fixed Income - Government (Global) 固定收益 - 政府 (環球)	BlackRock Global Government Bond Fund ⁽⁶⁾ 貝萊德環球政府債券基金 ⁽⁶⁾	BRG	7.10	7.45	0.49	2.33	2.87
	Templeton Global Total Return Fund ⁽⁶⁾ 鄧普頓環球總收益基金 ⁽⁶⁾	TTR	-6.56	-0.23	-0.59	3.59	5.98
Fixed Income - High Yield 固定收益 - 高收益	AB FCP I Global High Yield Portfolio AB FCP I 環球高收益基金	AHY	1.87	13.43	-5.51	7.30	13.94
	AB FCP I Global High Yield Portfolio (Dis) ⁽⁷⁾ AB FCP I 環球高收益基金(分派) ⁽⁷⁾	AHYX	1.83	13.42	-5.47	7.32	13.91
	Barings Global Senior Secured Bond Fund 霸菱環球高級抵押債券基金	BSS	2.35	12.85	-3.80 [#]	-	-
	Barings Global Senior Secured Bond Fund (Dis) ⁽⁷⁾ 霸菱環球高級抵押債券基金(分派) ⁽⁷⁾	BSSX	2.35	12.85	-3.80 [#]	-	-
	Eastspring Investments Asian High Yield Bond Fund 瀚亞投資亞洲高收益債券基金	EAH	3.35	12.44	-4.01	4.81	11.05
	Eastspring Investments Asian High Yield Bond Fund (Dis) ⁽⁷⁾ 瀚亞投資亞洲高收益債券基金(分派) ⁽⁷⁾	EAHX	3.34	12.43	-4.01	4.81	11.06
	Fidelity US High Yield Fund 富達美元高收益基金	FHY	3.40	14.59	-3.92	7.89	13.48
	Fidelity US High Yield Fund (Dis) ⁽⁷⁾ 富達美元高收益基金(分派) ⁽⁷⁾	FHYX	3.40	14.54	-3.90	7.89	13.54
	Invesco Global High Income Fund 景順環球高收益債券基金	IHI	6.12	12.17	-4.72	6.66	11.03
	Schroder Global High Yield Fund 施羅德環球高收益基金	SGH	4.77	14.75	-4.99	6.72	13.26
Fixed Income - Investment Grade 固定收益 - 投資級別	Schroder Global High Yield Fund (Dis) ⁽⁷⁾ 施羅德環球高收益基金(分派) ⁽⁷⁾	SGHX	4.75	14.75	-5.00	6.73	13.28
	Eastspring Investments US Investment Grade Bond Fund 瀚亞投資美國優質債券基金	EIB	9.23	13.98	-4.08	5.99	5.92
Fixed Income - Theme/Floating Rate 固定收益 - 主題/浮動息率	Eastspring Investments US Investment Grade Bond Fund (Dis) ⁽⁷⁾ 瀚亞投資美國優質債券基金(分派) ⁽⁷⁾	EIBX	9.23	13.98	-4.08	5.97	5.92
	Franklin Floating Rate Fund plc 富蘭克林浮動息率基金	TFR	-5.88	1.68	-0.13	1.50	11.47
Fixed Income - Theme/Inflation-Linked Bond 固定收益 - 主題/通脹連繫債券	Franklin Floating Rate Fund plc (Dis) ⁽⁷⁾ 富蘭克林浮動息率基金(分派) ⁽⁷⁾	TFRX	-5.77	1.71	-0.13	1.53	11.44
	Schroder Global Inflation Linked Bond Fund ⁽⁶⁾ 施羅德環球通貨膨脹連繫債券基金 ⁽⁶⁾	SGI	8.66	8.74	-1.54	2.33	9.60
Money Market 貨幣市場	Schroder U.S. Dollar Money Fund 施羅德美元金融基金	SUD	0.72	2.17	1.95	1.02	0.46

Asset Class 資產類別	Prudential Investment Choices Name 保誠投資選項名稱	Code 編號	Calendar Year Performance (%) ⁽³⁾ 年度表現 (%) ⁽³⁾				
			2020	2019	2018	2017	2016
Multi-Asset - Asia 多元資產－亞洲	Barings Asia Balanced Fund 霸菱傾亞均衡基金	BAB	10.49	18.32	-11.17	22.80	-0.07
	Eastspring Investments Asia Real Estate Multi Asset Income Fund 瀚亞投資亞洲房地產多元資產收益基金	EAR	-1.12	1.56 [#]	-	-	-
	Eastspring Investments Asia Real Estate Multi Asset Income Fund (Dis) ⁽⁷⁾ 瀚亞投資亞洲房地產多元資產收益基金(分派) ⁽⁷⁾	EARX	-1.04	1.65 [#]	-	-	-
	JPMorgan Asia Pacific Income Fund 摩根亞太入息基金	JAP	6.90	11.35	-6.05	14.18	6.14
	JPMorgan Asia Pacific Income Fund (Dis) ⁽⁷⁾ 摩根亞太入息基金(分派) ⁽⁷⁾	JAPX	6.94	11.37	-6.08	14.19	6.16
Multi-Asset - Global 多元資產－環球	Allianz Income & Growth 安聯收益及增長基金	AIG	21.91	19.60	-4.88	12.40	9.04
	Allianz Income & Growth (Dis) ⁽⁷⁾ 安聯收益及增長基金(分派) ⁽⁷⁾	AIGX	21.94	19.49	-4.89	12.55	8.96
	Eastspring Investments Global Market Navigator Fund 瀚亞投資全球通基金	EGM	9.05	15.46	-10.29	12.59	6.12
	Fidelity Global Multi Asset Income Fund 富達環球多元收益基金	FGM	3.24	12.81	-2.99	10.13	6.74
	Fidelity Global Multi Asset Income Fund (Dis) ⁽⁷⁾ 富達環球多元收益基金(分派) ⁽⁷⁾	FGMX	3.23	12.81	-2.96	10.19	6.70
	Ninety One GSF Global Multi-Asset Income Fund 晉達GSF環球多元資產收益基金	IIF	4.99	6.17	0.55	5.96	4.36
	Ninety One GSF Global Multi-Asset Income Fund (Dis) ⁽⁷⁾ 晉達GSF環球多元資產收益基金(分派) ⁽⁷⁾	IIFX	4.96	6.20	0.53	5.97	4.32
	Ninety One GSF Global Strategic Managed Fund 晉達GSF環球策略管理基金	IGM	15.09	16.61	-10.20	17.73	4.60

Source of investment choice information: Prudential. Source of reference fund information: Morningstar Asia Limited. Figures are based on NAV-NAV basis in USD with dividends reinvested as of 30 June 2021.

If the investment choices have more than 5 years history, the performance of reference funds are identical to the performance of the investment choices. If the investment choices have less than 5 years history, only the performance of reference funds since the launch of investment choices are identical to the performance of the investment choices.

(3) Performance of reference funds with no historical data of the specified period will not be shown.

(6) The reference fund of this Investment Choice is derivative fund with net derivative exposure exceeding 50% of its net asset value. It may only be suitable for investors who understand the complicated structure of derivative product and associated risk. You may incur significant loss if investing in such investment choice. You are strongly advised to exercise caution in relation to such investment choice(s).

(7) Available to PRULink Empower Investment Plan only.

Performance of reference funds is calculated since launch date of reference funds to the end of the calendar year.

Investment involves risks. Past performance is not indicative of future performance. Please refer to the offering documents for further information including fees and charges, and risk factors.

投資選項資料來源：保誠。參考基金資料來源：晨星有限公司。資料以美元及資產淨值並股息再投資計算，並截至2021年6月30日。

若投資選項數據多於5年，參考基金之表現等同於投資選項之表現。若投資選項數據少於5年，參考基金之表現由投資選項成立日期起才會等同於投資選項之表現。

(3) 如參考基金沒有相關時段之表現數據，則有關表現將不作顯示。

(6) 此投資選項的參考基金是衍生工具風險承擔淨額超過其淨資產價值的50%的衍生產品基金。它可能只適合了解衍生產品複雜結構和相關風險的投資者。如果投資這些投資選項，閣下可能會蒙受重大損失。懇請閣下謹慎選擇此投資選項。

(7) 僅供僑賦投資計劃。

參考基金的表現是由參考基金的成立日期起至該年年底計算。

投資涉及風險。過去表現並非未來業績的指標。有關計劃之詳情(包括收費與費用及風險因素)，請參閱有關銷售文件。

Market Overview 市場概覽

Five Key themes over the Quarter

1. The US Federal Reserve – FOMC meeting

There was a flurry of market activity after the June FOMC meeting although arguably no significant policy announcements were made. The jitters that the markets experienced are indicative of the positive sentiment seen in recent months relying partly on continuing supportive monetary policy stance from the Fed. Hence the concerns when Mr Powell and subsequently Mr Bullard, head of the St Louis Fed, signaled tightening “somewhat sooner than previously anticipated”.

As the dust settles from the FOMC meeting, market participants are grappling with deciphering what, if anything, has really changed with the Fed's announcement. Economies around the globe, as in the US, are still relatively early on in their reopening and hence point to the reflation trade continuing for the rest of the year. On balance the Fed still seems to be guarded about tightening policy too quickly and we are likely to see rates volatility for 30 year rates declining as the markets will tend to anchor their focus on when the Fed will eventually hike.

2. Inflation – Transitory discussion

Inflation spikes have again been hitting the headlines and there is a case to be made that these are still transitory in nature. In the US, one component of a key inflation indicator is used car prices, which seems to have driven the recent inflation hike, but is showing signs of deceleration. The pandemic has created a significant amount of supply bottlenecks in many areas as pent up consumer demand remains at elevated levels. In light of this, while some market commentators are pointing to US CPI continuing to print figures above the 3% mark, with the Eurozone and UK likely to present similar rising inflation trends, the view that this is not indicative of a structural change where inflation is headed over the longer term continues to resonate.

Where inflation does eventually head in the US (and other geographies) could be the result of how the labour market shapes up. There is a belief that excess capacity in the labour market will not lead to any significant inflationary effects but there is some uncertainty around this. Stimulus payouts and unemployment benefits in the US are leading employers to face difficulty in recruiting and some States are looking to pare back benefits before there are originally slated to run out.

Amongst all the chatter it is appealing to look back in history to try and draw parallels. Although one has to tread with caution, an interesting point worth noting was highlighted in an article published in the Financial Times, referencing a Federal Reserve Bank of Atlanta's paper. It details the situation post World War 2 where pent up consumer demand and supply constraints that rapidly presented themselves led to a short-lived inflation spike, before dissipating. The discussion around the path of inflation in the current environment is unlikely to ease anytime soon.

3. Covid-19 Vaccination Rates – Divergence between DM and EM countries

The biggest vaccination campaign in history is underway. More than 3.05 billion doses have been administered across 180 countries, according to data collected by Bloomberg, with the latest vaccination rate at roughly 42.9 million doses a day.

Enough doses have now been administered to fully vaccinate 19.9% of the global population but the distribution has been lopsided. Countries and regions with the highest incomes are getting vaccinated more than 30 times faster than those with the lowest.

The Asia-Pacific region's Covid-19-containment response was a relative global outperformer in 2020, but in 2021 its vaccine rollout has in aggregate lagged that of other regions, apart from Africa. The number of doses delivered in the Asia-Pacific region remains low relative to the US and to that necessary to achieve “herd immunity”. Reasons vary from slow vaccine approvals & rollouts to difficulty procuring vaccine supplies.

The low rates of vaccination and outbreaks of new infections pose near-term downside risks to our economic growth forecasts and could delay recoveries from the pandemic shock of 2020. However, relatively narrow applications of lockdowns, coupled with adjustments in societal and business behavior, should help to cushion the economic impact.

4. Cryptocurrencies

Bitcoin became legal tender in El Salvador, the first country to recognize it as such. Business will now have to keep bitcoin on par with the US Dollar, which is the official currency, in accepting it as a mode of payment. Reports cited that the government is hoping this will be attractive to the large proportion of the population without access to bank accounts.

El Salvador is an outlier in providing this status to Bitcoin as China's ban on cryptocurrency mining has paralysed an industry that accounts for over half of global bitcoin production, as miners dump machines in despair or seek refuge in places such as Texas or Kazakhstan.

Soon after the government warning, several cryptocurrency miners including HashCow and BTC.TOP halted all or part of their China operations last month. This had huge ramifications since Chinese miners reportedly account for as much as 70% of crypto mining worldwide.

Authorities in China say cryptocurrencies disrupt economic order and facilitate illegal asset transfers & money laundering. Analysts say Beijing is also worried about potential competition for the digital yuan and that the power-hungry business of bitcoin mining could damage the environment.

If all the miners do leave China, it will mean less fossil fuel-powered mining, but it will also mean that the crypto network's share of renewable energy-powered mining will drop. Since miners at scale compete in a low-margin industry, where their only variable cost is typically energy, they are incentivized to migrate to the world's cheapest sources of power. Therefore, the question of where these migrant miners end up could prove critical to bitcoin's carbon footprint.

The 2020 energy cost breakdown report by Lazard shows that many of the most common renewable energy sources are either equal to or less expensive than conventional energy sources like coal and gas. However, wind and solar power supplies face limitations at scale, so there is concern over the viability of miners turning exclusively to wind or solar energy.

5. Shipping Woes

Shipping has made headlines over the recent months, notably the vessel blocking the Suez Canal in March and more recently Yantian Port, which is one of China's busiest ports, announced it would not accept new export containers due to Covid-19 affecting its operations. Yantian's partial temporary closure added to a backlog creating supply chain chaos that could take months to clear, as ship schedules and container availability revert to normality, with ramifications across the globe in the interim.

The timing of these disruptions is an important consideration as we are heading into the time of the year that typically coincides with peak demand from the United States and Europe, as suppliers and manufacturers gear up in preparation for the year-end holiday season. With a lack of container ship availability, shipping rates have also been rising and recent data from Drewry Shipping Consultants showing container shipping costs rising to highest on record. Shanghai to Rotterdam rates are now in excess of US\$10,000 having been comfortable below US\$3,000 in the previous 5 years. Shipping costs are usually considered ‘cheap’ and not noticeable to consumers but this may not be the case given the current situation, at least in the near term.

Market Overview 市場概覽

季內五大關鍵主題

1. 美國聯儲局－公開市場委員會會議

公開市場委員會在6月的會議雖然並無公佈重大政策，但市場仍然出現一輪波動。市場的不安情緒反映近月的樂觀氣氛某程度依賴聯儲局持續的寬鬆貨幣政策立場。因此，當聯儲局主席鮑威爾及隨後聖路易斯聯邦儲備銀行行長布拉德(Bullard)暗示可能「較之前預期稍早」收緊政策，市場隨即出現憂慮。

隨著公開市場委員會會議塵埃落定，市場參與者正致力解讀聯儲局聲明會真正導致什麼轉變(如有的話)。正如美國的情況，環球經濟體重啟經濟仍屬相對初期，因此今年餘下時間通貨復脹交易仍將繼續影響市場。整體而言，聯儲局似乎仍然防範過快收緊政策，我們可能看到30年期利率波幅減少，因為市場傾向將焦點放在聯儲局最終將於何時加息。

2. 通脹－暫時議題

通脹飆升再次成為焦點新聞，但有理由認為其仍屬暫時性。美國方面，二手車價格是主要通脹指標的成分之一，其最近似乎在推動通脹上升，但有放緩跡象。由於被壓抑的消費需求仍然居高不下，疫情在多個領域造成重大供應瓶頸。有鑑於此，儘管部分市場評論員指出美國消費物價指數持續高於3%，而歐元區及英國可能出現類似的通脹上升趨勢，但他們認為這並不反映結構性轉變，通脹長遠而言仍然符合市場預期。

美國(及其他地區)的通脹走勢最終如何將視乎就業市場的發展，有人認為就業市場的產能過剩不會導致任何重大通脹效應，但當中涉及若干不確定性。美國的刺激措施及失業救濟金導致僱主招聘困難，若州份期望削減仍未屆滿的原定福利。

在眾多爭議聲中，值得回顧歷史中的相似之處。儘管投資者必須審慎分析，但《金融時報》一篇文章強調的有趣觀點值得一讀，該文章引述亞特蘭大聯邦儲備銀行的一篇論文，詳述第二次世界大戰後的情況，當時被壓抑的消費需求及供應瓶頸很快出現，導致短暫通脹飆升，並在其後減退。對於目前環境的通脹走勢，市場的討論不太可能很快平息。

3. 新冠病毒疫苗接種率－已發展市場及新興市場國家的差異

史上最大規模的疫苗接種計劃正進行得如火如荼。根據彭博收集的數據，全球180個國家／地區已接種逾30.5億劑疫苗，最新疫苗接種率約為每日4,290萬劑。

現時接種的劑量已經足夠令全球19.9%人口完成疫苗接種，但相關分佈並不均衡。收入最高的國家及地區接種疫苗的速度較收入最低的國家及地區快30倍以上。

亞太區的抗疫措施在2020年表現冠絕全球，但在2021年，疫苗接種的整體進度落後於其他地區(非洲除外)。相對於美國以及實現「群體免疫」所需的比例，亞太區接種的劑量數目仍然較低。當中的原因不盡相同，包括疫苗審批及推出緩慢以及難以採購疫苗。

疫苗接種率偏低及新一波疫情爆發對我們的經濟增長預測構成短期下行風險，並可能推遲2020年疫情衝擊之後的復甦步伐。然而，封鎖措施規模相對較小，加上社交及商業行為的調整，應有助紓緩對經濟的影響。

4. 加密貨幣

薩爾瓦多成為首個將比特幣列為法定貨幣的國家。當地企業現時必須將比特幣視為與官方貨幣美元具同等地位，並接受以比特幣付款。據報導，該國政府期望此舉會獲得並無銀行戶口的大部分國民歡迎。

薩爾瓦多賦予比特幣法定地位的舉動屬於異數，因為佔全球比特幣產量逾半的中國勒令禁止加密貨幣的採礦活動，導致該行業陷入癱瘓，礦商無奈丟棄掘礦設備，或逃到德州或哈薩克等地區暫避。

中國政府發出警告後不久，HashCow及BTC.TOP等多家加密貨幣礦商上月停止全部或部分中國業務。這對整個行業影響巨大，因為據報中國的礦商佔全球加密貨幣挖礦活動的70%。

中國當局表示，加密貨幣擾亂經濟秩序，促進非法資產轉移及洗錢活動。分析師表示，北京政府亦擔心加密貨幣將對數碼人民幣構成潛在競爭，以及比特幣耗電驚人的挖礦業務可能破壞環境。

如果所有礦商均撤出中國，採用化石燃料進行的採礦活動將會減少，但這亦表示加密貨幣網絡採用可再生能源的採礦活動比例將會下降。大型礦商在低利潤的行業競爭，唯一可變成本通常是能源，因此他們傾向轉用全球最便宜的能源。該等礦商最終遷往何處，將對比特幣的碳足跡舉足輕重。

Lazard的2020年能源成本細分報告顯示，許多最常用的可再生能源價格與煤炭及天然氣等傳統能源相若或更低。然而，風電及太陽能供應的規模面對限制，因此市場擔心礦商完全轉用風電或太陽能的可行性。

5. 船運禍不單行

航運業近月成為焦點新聞，特別是3月發生的貨船堵塞蘇伊士運河的事件，以及最近中國最繁忙港口之一的鹽田港宣佈，由於疫情影響營運，將不接受新的出口集裝箱。鹽田港局部臨時關閉增加貨物積壓，造成供應鏈混亂，可能需時數月待船期及集裝箱供應恢復正常才能完全善後，期間的影響將蔓延至全球各地。

這些影響出現的時間屬於重要考慮因素，因為我們將進入一年中美國及歐洲普遍航運需求最高的時間，因為供應商及製造商均在全力準備年底的假期旺季。由於缺乏貨櫃船，船運費用節節上升。Drewry Shipping Consultants最近數據顯示，貨櫃船運輸成本升至有記錄以來最高水平。上海至鹿特丹的運費目前已超過10,000美元，過去5年則穩定低於3,000美元。船運成本一般被視為「便宜」，消費者不會留意，但目前的情況並非如此，情況至少會在短期內維持。

Equities 股票



- The majority of equity markets ended the second quarter in positive territory. Vietnam led the pack with MSCI Vietnam (17.3%) followed by MSCI US (8.9%). The broader markets represented by MSCI Europe (7.7%), MSCI ACWI (7.5%) and MSCI EM (5.1%) also posted gains over Q2.
- While still rising, MSCI Asia ex Japan (3.7%) was behind the other broad indices, dragged down by comparatively lower returns of several Asian equity markets, including MSCI China (2.3%) and MSCI Hong Kong (2.5%).
- Elsewhere, delivering negative returns over the quarter we saw MSCI Malaysia (-2.4%), MSCI Thailand (-4.8%) and MSCI Indonesia (-4.8%).
- 大多數股市在第二季結束時報升。其中，越南的MSCI越南指數(17.3%)升幅居首，其次是MSCI美國指數(8.9%)。代表整體市場的MSCI歐洲指數(7.7%)、MSCI所有國家世界指數(7.5%)及MSCI新興市場指數(5.1%)同樣報升。
- 儘管仍錄得升幅，但MSCI亞洲(日本除外)指數(3.7%)落後於其他廣泛指數，原因是受幾個回報較低的亞洲股市拖累，包括MSCI中國指數(2.3%)及MSCI香港指數(2.5%)。
- 其他地區方面，MSCI馬來西亞指數(-2.4%)、MSCI泰國指數(-4.8%)及MSCI印尼指數(-4.8%)均在季內報跌。

Fixed Income 固定收益



- In Fixed Income markets, Bloomberg Barclays Global Aggregate index ended the quarter month in positive territory returning 1.3%. With sovereign bond yields not being very high and inflation rising, investors were focused on yield and inflation hedges in recent weeks.
- The JACI Index returned 1.1% for the quarter with investment grade names (1.14%) outperforming their high yield counterparts (0.81%). From a country perspective, Sri Lanka was the strongest performer, adding 7.8% over the quarter, keeping up with the momentum from its returns in 1Q2021, with a year to date return of 18.5%. China as well as Cambodia were at the other end of the spectrum in 2Q2021, both returning 0.1%.
- 固定收益市場方面，彭博巴克萊全球綜合指數本季結束時報升，回報率為1.3%。由於主權債券收益率並非很高，加上通脹上升，投資者近幾週關注收益率及通脹對沖。
- 摩根大通亞洲信貸指數季內回報率為1.1%，其中，投資級別債券(1.14%)跑贏高收益債券(0.81%)。國家方面，斯里蘭卡表現最為強勁，本季增長7.8%，保持2021年第一季的回報率，年初至今回報率為18.5%。中國及柬埔寨在2021年第二季最為落後，回報率為0.1%。

Currencies 貨幣



- The USD Dollar Index fell -0.9% over the second quarter. Broad-based declines were seen in the US dollar, with the Fed behind some of the drivers behind this. In April lower US treasury yields and in May the messaging around supportive monetary policy pushed the currency lower. The British Pound also finished the quarter lower, easing -0.3% against the USD and the Indian Rupee also fell -1.6%, with the Covid situation weighing on the economy.
- On the flip side in terms of the gainers, the Thai Bhat, Chinese onshore Reminbi and the Japanese Yen were up over the quarter. The Bhat rose 2.6%, the Reminbi was up 1.4% and the Yen 0.3%.
- 美元指數第二季下跌-0.9%。美元兌其他貨幣普遍下跌，聯儲局是背後的部分因素。美國國債收益率在4月下降，5月則有利好寬鬆政策的消息刺激美元走低。英鎊本季結束時亦走低，兌美元下跌-0.3%，印度盧比亦跌-1.6%，疫情對該國經濟構成壓力。
- 另一方面，泰銖、中國在岸人民幣及日圓季內上漲。泰銖上升2.6%，人民幣上升1.4%，日圓上升0.3%。

Economics 經濟



- The OECD forecast that the world economy is likely to grow by 5.8% in its latest outlook. This is a sharp revision upwards from its previous estimate of 4.2% in December 2020. However, some sectors such as tourism will not be beneficiaries of this growth, as expected. The UN estimated that the ongoing COVID-19 pandemic's impact on the tourism industry will cost global GDP around 1.9-2.7% of the total with countries that have lowest vaccination rates, to be hit the hardest.
- Australia and Britain signed a free trade deal, which is the first since Britain left the European Union. This raised concerns from British farmers about cheaper Australian goods impacting them, although there is a cap for 15 years on tariff-free imports.
- MSCI dropped Argentina from its EM index in response to the capital controls which were introduced in the country in September 2019. This led to share prices tumbling in the country as a result.
- 根據經合組織最新展望預測，全球經濟有望增長5.8%。相比之前2020年12月預計的4.2%，上調幅度頗大。然而正如預期，旅遊業等若干行業將無法受惠於這輪經濟增長。據聯合國估計，疫情持續對旅遊業的影響將使全球國內生產總值合共損失約1.9至2.7%，其中，疫苗接種率最低的國家/地區將最受打擊。
- 英國脫離歐盟以來，澳洲成為與英國簽署自由貿易協議的首個國家。儘管免關稅進口為期最多15年，但已觸發英國農民憂慮廉價的澳洲商品會造成影響。
- MSCI因為阿根廷在2019年9月實施資本管制而將其從新興市場指數中剔除，此舉導致該國股票價格暴跌。

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