

PRU Market Watch

市場追擊

October 2021
2021年10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 September 2021 資料截至 2021年9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	18.84	14/03/12	292.8000	11.83	3.20	33.87	38.75	54.98
	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	17.41	07/07/83	149.2300	3.86	2.54	28.22	10.21	29.30
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	14.53	26/05/78	587.3500	2.14	-2.69	21.52	54.15	98.88
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	18.13	31/10/05	51.0500	-6.76	-12.45	7.59	55.17	75.25
	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	16.81	31/10/12	24.6100	-4.32	-6.60	20.28	37.49	51.63
	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	17.35	26/08/05	21.0640	-3.19	-9.59	17.78	13.92	35.96
	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	12.7550	3.23	-2.89	16.45	6.95	-
	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	16.59	25/09/06	33.7100	-3.69	-9.50	14.00	27.74	55.92
	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	14.22	25/02/05	101.4779	1.73	-2.18	22.41	37.47	76.02
	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	16.73	09/08/99	163.7100	-12.22	-15.07	-1.94	17.04	46.55
	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	17.10	14/05/01	44.0500	-7.42	-9.53	8.85	23.35	48.97
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	29.29	23/07/10	3134.6245	-12.31	-17.21	16.14	-9.15	-2.63
	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	22.70	11/06/07	21.5000	26.77	1.42	56.71	47.36	63.00
	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	17.56	25/09/06	25.7600	-0.50	-7.44	21.39	46.20	68.81
	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	28.64	09/05/94	32.4600	-6.94	-13.58	25.02	2.81	11.83
	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	17.83	13/04/94	52.7900	-5.00	-8.16	16.38	53.71	83.11
	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	17.23	31/10/05	310.0954	-5.28	-9.16	10.43	32.17	71.91
	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	17.61	14/05/01	50.4000	-4.76	-11.47	12.20	25.59	52.87

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	17.85	16/12/13	75.6700	8.57	-2.99	25.20	31.35	69.40
	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)	13.81	17/12/14	16.3200	10.79	-0.12	19.47	31.30	49.18
	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)	13.83	30/01/14	12.6900	10.79	-0.13	19.46	31.30	49.22
	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	16.75	14/10/02	74.1900	9.52	-0.93	25.49	48.50	83.55
	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)	14.58	10/01/14	16.6000	12.70	1.90	22.60	15.76	44.98
	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)	18.57	23/07/14	13.5400	19.09	1.96	38.45	12.65	44.97
	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)	16.87	18/12/13	64.1514	17.31	1.78	28.95	25.46	57.28
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	12.06	11/12/12	36.1100	10.63	0.73	19.41	28.05	62.44
	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	17.34	09/12/03	26.0130	16.20	0.45	33.29	19.95	52.95
	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	11.66	04/05/12	22.4700	4.17	-2.69	15.41	29.81	47.06
	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	13.11	04/07/09	78.5600	9.54	-1.76	19.54	43.80	80.22
	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	16.16	29/06/07	40.1200	12.60	-0.89	31.41	34.72	77.68
	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	16.5300	6.71	-2.71	25.89	6.51	35.71
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	18.12	23/02/05	31.3670	-8.93	-14.00	0.96	19.72	50.55
	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	16.90	18/10/02	153.2733	-1.15	-8.25	16.35	45.74	100.51
	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	19.33	15/10/09	27.4000	-4.23	-11.98	20.70	47.23	76.09
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	20.39	31/03/09	18.4800	-3.70	-8.51	20.55	130.20	168.63
	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	20.31	03/12/82	1705.0300	-12.68	-16.29	6.72	52.63	88.94
	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	19.66	24/06/08	24.9600	-11.24	-15.56	5.99	35.06	55.51
	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	19.77	02/07/07	16.3730	-17.91	-19.00	-8.67	7.65	31.16
	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	18.11	30/01/08	18.6428	-13.41	-14.61	-0.88	28.22	57.06
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	22.39	16/12/13	13.3200	11.56	-0.37	34.03	16.74	47.98

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	15.73	22/02/00	88.5372	-2.63	-11.76	10.96	18.52	62.22
	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	18.06	30/03/11	63.4027	-8.29	-11.28	7.98	14.22	54.32
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	20.71	02/07/07	18.5540	24.25	9.01	47.69	43.16	57.64
	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	19.40	23/08/99	141.3032	23.69	9.57	48.15	47.34	68.86
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	13.3710	-7.91	6.27	20.91	-8.91	-21.01
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	14.46	20/03/13	18.1450	-0.13	7.02	16.35	25.68	38.41
	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	20.07	09/09/13	20.0360	34.87	5.16	54.44	18.12	69.58
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	20.10	11/12/91	89.9800	5.47	-9.88	38.45	47.60	88.36
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	21.21	17/05/13	145.6000	20.96	6.08	42.44	42.97	91.71
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	15.61	01/10/90	13.3000	15.05	-0.89	34.63	16.77	40.32
	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	17.26	03/04/00	31.3100	12.26	0.06	24.49	75.50	157.91
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	16.73	06/04/01	17.4300	8.40	0.64	33.97	90.91	115.72
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	21.96	03/10/94	96.2000	-0.10	-8.91	22.24	56.04	143.54
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	23.03	30/11/07	11.8200	15.43	-0.51	48.68	-6.64	-2.39
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	18.18	16/10/13	18.5900	21.66	2.42	49.20	37.80	76.16
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	13.35	06/04/01	63.4000	7.77	-1.00	14.79	38.70	85.38
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	12.34	22/02/16	15.2566	6.10	-0.96	15.45	24.54	32.09
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	22.44	12/12/94	20.3100	11.45	-2.31	36.46	1.90	21.29
	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	25.55	24/03/97	55.8000	3.09	-11.71	27.98	49.32	79.48
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	30.97	30/12/94	34.8500	-19.24	-11.35	-23.61	50.41	-3.09
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	13.98	05/12/05	18.7200	10.97	-1.47	18.18	18.63	23.65
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	16.77	09/04/14	44.4800	16.04	-1.02	40.01	110.81	215.24
	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	18.46	03/04/00	45.0700	16.46	0.18	33.58	119.64	255.16

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	11.0500	2.22	-8.30	-	-	-
		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息美元	14.77	02/01/03	45.8500	14.85	1.91	25.60	49.44	91.21
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)	15.71	18/06/13	26.3940	7.53	4.81	18.59	26.80	80.98
	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	21.38	30/09/11	102.3800	10.57	-2.80	43.31	37.18	72.65
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	6.20	26/10/98	32.5400	0.03	-0.18	3.99	17.39	19.90
	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	6.23	09/01/14	12.3300	0.09	-0.20	4.06	17.47	19.91
	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	5.44	02/02/96	44.9200	-3.77	-2.88	-0.69	14.01	13.84
	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	5.45	02/04/12	10.8200	-3.78	-2.86	-0.65	14.06	13.91
	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	7.81	28/06/01	35.3600	-8.44	-2.59	-2.78	7.15	8.57
	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	5.64	01/03/05	21.0470	-3.49	-2.28	-1.16	13.82	11.34
	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	5.64	02/06/09	10.0010	-3.49	-2.28	-1.16	13.82	11.32
	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	6.62	05/09/07	14.7810	-7.71	-2.36	-2.28	13.55	7.66
	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	4.84	01/10/90	1.2710	-4.01	-1.10	-0.95	16.60	14.03
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	11.33	15/08/01	48.2343	-2.93	-1.72	4.68	11.81	12.13
	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	11.02	01/10/04	20.0500	-0.79	-0.99	6.82	14.57	14.90
	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	11.03	02/04/12	8.5100	-0.84	-0.96	6.74	14.53	14.86
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	3.39	13/05/87	32.2100	-2.54	-0.15	-1.44	14.18	11.72
	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	7.24	29/08/03	26.9900	-3.88	-2.67	-2.49	-7.95	0.37

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	9.90	14/03/02	17.3700	3.02	0.06	11.13	13.60	22.32	
	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	9.91	09/01/14	10.3300	3.04	0.01	11.19	13.64	22.27	
	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	116.4500	4.81	0.80	10.39	0.00	-	
	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	95.1600	4.81	0.80	10.39	0.00	-	
	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	9.72	09/07/12	13.5660	-9.03	-9.08	-5.22	5.11	5.60	
	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	9.72	30/03/12	7.4240	-9.04	-9.08	-5.22	5.07	5.57	
	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	7.73	05/09/01	12.3200	5.10	0.95	11.23	17.04	30.72	
	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	7.72	18/06/13	9.1080	5.13	0.97	11.21	17.10	30.76	
	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	8.34	12/01/94	11.8200	2.44	0.14	9.55	18.06	24.56	
	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	8.81	16/04/04	53.4683	3.96	0.51	11.78	17.95	29.63	
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	8.81	30/11/04	19.4477	3.97	0.51	11.78	17.93	29.01		
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	6.41	01/03/05	21.1840	-1.48	-0.26	1.57	21.00	20.35	
	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	6.41	02/06/09	12.3420	-1.48	-0.26	1.57	20.99	20.33	
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	6.32	27/02/04	15.1600	6.46	0.73	10.01	-0.98	5.42	
	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	6.28	15/10/02	7.2800	6.47	0.73	10.13	-0.81	5.63	
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)	5.20	31/03/04	40.0131	1.52	1.26	2.45	19.02	17.03	
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	0.24	09/07/91	1.7524	0.00	0.00	0.03	3.50	6.15	
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	9.86	31/05/96	42.0100	-1.25	-5.06	8.50	15.76	39.11	
	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	9.5020	-5.38	-7.02	3.87	-	-	
	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	8.7560	-5.37	-7.01	3.91	-	-	
	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	10.35	31/03/05	25.7200	3.09	-2.72	15.91	17.93	27.96	
	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	10.36	25/05/12	116.1100	3.07	-2.75	15.92	17.92	27.98	

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	11.23	18/11/11	24.5000	7.64	0.20	19.63	40.48	71.09
	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	11.20	16/10/12	10.1200	7.69	0.29	19.66	40.54	71.22
	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	11.05	26/03/08	15.9590	5.31	-1.63	16.63	18.14	35.35
	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	7.06	27/03/13	14.3200	2.29	-1.38	8.81	15.76	25.07
	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	7.07	27/03/13	9.6320	2.30	-1.35	8.81	15.83	25.12
	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	4.24	27/09/13	26.4800	-0.90	-1.89	3.56	10.24	16.86
	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	4.25	30/07/13	18.6700	-0.88	-1.92	3.53	10.24	16.83
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	10.57	22/06/05	172.2200	2.74	-2.28	14.78	28.52	43.91	

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 September 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9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。
 - (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	4.76	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 September 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9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. US: Fed leaning towards hawkish stance as 2021 tapering seems increasingly likely

Throughout the quarter, the Federal Reserve continued to suggest that an easing of its asset purchase program was increasingly likely at some point in 2021. At the Jackson Hole Symposium in August, Fed Chairman Jerome Powell conveyed the message that, contingent on economic progress continuing, the central bank could begin reducing its bond buying activity before year-end. This message was reinforced at the September Fed meeting, where Powell indicated “a gradual tapering process that concludes around the middle of next year can be appropriate”.

Although an official start date for the tapering process is still illusive – November is being touted as the point that the Fed’s easy-money policies could begin coming to an end. Although tapering seems imminent, an interest rate hike appears less so – even in the face of inflation figures that are hard to ignore. CPI inflation hovered between 5.3%-5.4% as pent-up demand coupled with supply chain bottlenecks and order back-logs led to price increases across a range of sectors – energy in particular. However, even with this backdrop of elevated inflation levels, the Fed still appears to be split on whether interest rates should begin to rise in 2022, rather than 2023 as previously muted.

2. China: Investors focus on 3 Ps in Q3 – Prosperity, Policy and Property

Q3 2021 was an eventful three months in China. Chinese President Xi Jinping’s Common Prosperity Plan continued to gain media attention as Beijing’s public push to reduce income inequality, curb monopolistic behaviour and promote more sustainable growth all grabbed headlines during the quarter. Accompanying policy changes targeted a range of sectors, including Big Tech, Education, Crypto and On-line gaming – with a slew of restrictions being rolled-out.

Crack-downs on Big Tech focused on regulating aspects of social media and introducing new privacy laws, for-profit private tutoring services were prohibited, on-line gaming for under 18 year olds was limited to 3 hours of play per week and an outright ban on all crypto currency transactions was implemented. Similar conversations on anti-monopoly, the powers of Big Tech and the dangers of crypto currency speculation have been taking place in various developed markets – but China has been swifter in executing its policy decisions on such topics through a very public tightening of corresponding regulations. In addition to Prosperity and Policy – Property has been a key word associated with the Chinese market throughout the quarter, as Evergrande, one of the nation’s largest developers, wrestled with a mounting debt crisis. With debt of over USD300bn and cashflow problems that have seen it fail to make payments to both suppliers and investors, analysts continue to watch the unfolding saga closely, as an Evergrande collapse could have implications more far reaching than just China’s domestic market.

3. Energy: Coal crunch for China and India, panic at the pumps in the UK and OPEC holds-fast

Coal prices were in striking distance of all-time highs during the quarter, after more than tripling in the space of a year. Demand for coal has been increasing as economies begin to re-open, and COVID-related supply chain shocks coupled with diminishing investment in new extraction capacity have led to significantly higher prices. Dwindling coal stockpiles have created acute problems for both China and India, who collectively account for 65% of global usage.

At the end of the quarter, many of India’s coal-fired power stations were already out of coal and up to 80% had less than one week’s supply left, while coal inventory in China was at 10 year lows. As the two global titans of coal consumption grapple with spiralling costs, logistical delays and mounting pressure to curb emissions – power outages and inflationary pressures in the energy sector are becoming an increasingly stark reality for both nations.

In the UK, A shortage of petrol delivery drivers has led to long queues at filling stations. Immediate demand for such drivers suggests that increased salaries are inevitable, with costs likely to be passed on to consumers – which will further stoke inflationary concerns that were already being fanned by a double-whammy of COVID and Brexit-related concerns. The UK CPI rate rose from 2.0% in July to 3.2% in August – the largest month-on-month increase since records began. This put inflation well above the Bank of England’s 2% target. Although many market analysts are viewing the increase as transitory, a general shortage of both workers and supplies will continue to raise the cost of living, at least in the near-term.

Oil hit multi-year highs in the quarter as OPEC, the Organization of the Petroleum Exporting Countries, held-fast on its existing pact for a gradual increase in oil supply, rather than significantly boosting production levels to meet current global demand. Prices for Brent Crude have risen sharply from all-time lows of USD20 per barrel in Q2 2020 to over USD80 per barrel in Q3 2021 – further exacerbating a re-opening global market that is already fraught with energy concerns.

4. Covid-19 – Gradual move towards ‘normalcy’

The vaccination gap between Emerging Markets and Developing Markets is closing and reproduction rates are broadly stable while the pandemic is far from over and the potential of another wave impacting economies around the globe still looms in the background. COVID restrictions have largely started to ease. A measure of this is the ‘normalcy index’; that has been devised by The Economist. Covering about 50 of the world’s largest economies that encompass about three quarters of the world’s population and 90% of the GDP. Pre-pandemic the index stood at 100 and early on in April 2020, the index read 25. Its latest reading is now at 71 indicating that globally, the world has moved back about half of the way back to pre-pandemic life. At the country level, Hong Kong is the only country where the index is at or close to 100. This should be supportive of economic activity although near term headwinds and rising rates are a watch point with a potential to weigh on markets.

5. Logistics and re-looking at manufacturing

Global supply chains have continued to feel the strain from a challenging logistics backdrop as shipping costs and the lack of available vessels have created a messy situation. Freight costs on some routes have surpassed a tenfold jump in prices and show no signs of abating any time soon. This is leading to more discussions to relook at the way manufacturing is organised in some industries and if ‘nearshoring’ may be worth considering, especially if the current challenges persist. According to a recent Reuters reports, Benetton is one example of a brand that has made a shift in its manufacturing. It is bringing production closer to home in Europe to countries such as Serbia, Croatia, Turkey, Tunisia and Egypt and aiming to halve production in Asia from the end of 2022.

While it is not straightforward to find new manufacturers, particularly for complex products, and moving away from ‘just-in-time’ inventory management, a combination of trade war, geopolitics, Covid-19 may be the catalyst for this shift. Shipping firms also seem to be showing signs of preparation for more regionalised trade as the order books for ships for smaller (in the 13,000 – 15,000 twenty foot equivalent units of containers) than the massive vessels that only be handled at the biggest ports, has been bulging.

Market Overview 市場概覽

季內五大關鍵主題

1. 美國：聯儲局傾向採取鷹派立場，2021年收緊寬鬆政策的機會越來越高

聯儲局在整個季度持續暗示在2021年某個時刻減少資產購買計劃規模的可能性越來越大。在傑克遜霍爾央行會中，聯儲局主席鮑威爾表示，視乎經濟進展能否持續，該央行可能在年底開始減少債券購買活動。有關訊息在9月的聯儲局會議中得到深化，鮑威爾在該會議中表示「約在明年中結束的逐步收緊寬鬆政策過程可能為合適之舉」。

不過，收緊寬鬆政策的官方開始日期尚未確定一消息指聯儲局的寬鬆貨幣政策將在11月開始結束。雖然當局似乎即將收緊寬鬆政策，但加息的機會看似較小—即使通脹數字令人難以忽視。消費物價指數徘徊在5.3%至5.4%，因累積的需求及供應鏈瓶頸以及積壓訂單導致多個領域物價上升，尤其是能源。然而，即使面對通脹高企的環境，對於應否在2022年而非在早前暗示的2023年開始加息，聯儲局似乎仍有分歧。

2. 中國：投資者在第三季關注三大因素：富裕、政策及房地產

中國在2021年第三季的三個月內發生多宗重大事件。中國主席習近平的共同富裕計劃持續吸引媒體目光，因中國官方推動減少收入不均情況，限制壟斷行為，並促進更可持續增長，所有舉措均在季內成為新聞焦點。此外，當局亦針對科技巨擘、教育、加密貨幣及網上遊戲等多個行業實施政策改變，並推出大量限制措施。

當局對於科技巨擘的打擊側重於監管社交媒體多個範疇及推出新的私隱法例，同時禁止牟利私人補習服務，將18歲以下青年的網上遊戲時間限制在每週三小時，並落實全面禁止所有加密貨幣的交易。多個已發展國家對於反壟斷、科技巨擘力量及加密貨幣投機的危險亦有相似討論，但中國透過相當高調收緊該等議題的相關監管規定，更迅速地執行其政策決定。除了富裕與政策以外，房地產亦是中國市場在整季期間的關鍵詞，因中國最大發展商之一恒大受不斷加劇的債務危機困擾。恒大的債務超過3,000億美元，加上面對現金流問題，無法向供應商及投資者付款，分析員持續密切關注事態發展，因為恒大崩塌的影響有可能遠遠不限於中國國內市場。

3. 能源：中國及印度煤炭短缺，英國汽油緊絀引發恐慌，石油輸出國組織堅決維持產量

煤炭價格在一年內升逾三倍，季內逼近歷史高位。隨著經濟體開始重啟，加上疫情相關的供應鏈衝擊及新開採產能的投資日益減少，煤炭需求不斷增加，導致價格顯著上升。煤炭庫存減少對中國及印度造成嚴重問題，兩國合共佔全球煤炭使用量的65%。

在季末，多間印度燃煤發電廠已耗盡煤炭，多達80%發電廠僅餘不足一週的煤炭供應，而中國的煤炭庫存亦處於10年低位。全球兩大耗煤國受困於成本飆升、物流延誤及減排壓力不斷增加，停電及能源業通脹壓力逐漸成為兩國越趨嚴峻的現實問題。

英國方面，汽油運送司機短缺導致加油站的輪候時間漫長。對相關司機的即時需求意味加薪無可避免，成本可能轉嫁至消費者，並將使已因疫情及英國脫歐憂慮兩重打擊而加劇的通脹憂慮進一步升溫。英國消費物價指數由7月的2.0%上升至8月的3.2%，創有記錄以來最大的按月升幅，通脹因此遠高於英倫銀行的2%目標。儘管多名市場分析員認為升勢僅屬暫時性，但員工及物料短缺將至少在短期內持續推高生活成本。

油價在季內創出多年高位，因石油輸出國組織(OPEC)堅決維持逐步增加石油供應的現行協定，而不會大幅提高產量以滿足目前的全球需求。布蘭特原油價格由2020年第二季的每桶20美元歷史低位上升至2021年第三季的每桶80美元，導致早已面對重重能源問題兼且正在重啟的全球市場的困境惡化。

4. 新冠病毒疫情—逐漸回復「常態」

新興市場及已發展市場之間的疫苗接種差距正在收窄，病毒感染數值大致靠穩。雖然疫情仍遠遠尚未結束，爆發影響全球經濟體的另一波疫情之陰霾仍籠罩各國，但大部分防疫措施已開始放寬。量度防疫措施的指標之一是由經濟學家設計的「常態指數」。指數涵蓋全球50大經濟體，包括四分之三的全球人口及90%國內生產總值。指數在疫情爆發前為100，而在2020年4月疫情早期時則為25。指數的最新數字為71，意味縱觀全球各地，世界大約已回到疫前生活的一半。國家及地區方面，香港是唯一指數處於或接近100的地區。這應對經濟活動有利，儘管短期不利因素及利率上升的情況值得關注，並有可能影響市場走勢。

5. 物流及重新審視製造業

航運成本及缺乏可用船隻導致貨運情況混亂，物流環境充滿挑戰，全球供應鏈因而持續受壓。部分航線的貨運成本價格升逾十倍，且未有在短期內緩和的任何跡象。這情況導致部分行業對於重新審視組織生產線的方式之討論升溫，並評估「近岸生產」的模式是否值得考慮，尤其是假如當前的挑戰持續。根據路透社的近期報告，班尼頓是轉移生產線的品牌之一。該公司將生產地遷往更接近其歐洲總部的國家，例如塞爾維亞、克羅地亞、土耳其、突尼西亞及埃及，目標是在2022年底前將亞洲的產量減半。

雖然尋找新的製造商（尤其是複雜產品）以及脫離「實時」庫存管理模式並非易事，但貿易戰、地緣政局及疫情等多項因素或催化了這個轉變。船運公司似乎亦有跡象為更地區化的貿易作好準備，相對於僅能在最大型港口處理的大型船隻，較小型船隻（13,000至15,000個20呎標準貨櫃單位）的訂單暴增。

Equities 股票



- Equity markets finished the 3rd quarter mostly in negative territory, with the drawdowns seen in September – amid the escalating fears of contagion and spillover to global markets from the China Evergrande situation – erasing prior gains. India was the strongest performing market during the period, MSCI India (12.7%) followed by MSCI Indonesia (9.5%). The broader markets represented by MSCI Europe (-1.5%), MSCI ACWI (-1.0%) and MSCI EM (-8.0%) were all in the red over Q3.
- MSCI Asia ex Japan (-9.2%) was behind the other broad indices, dragged down by comparatively lower returns of several Asian equity markets, including MSCI China (-18.1%) and MSCI Hong Kong (-9.4%).
- Elsewhere, MSCI US (0.4%) and MSCI Malaysia (0.2%) marginally up in Q3, rounded up the markets delivering positive returns over the quarter.
- 股市在第三季大致報跌，而由於對中國恒大事件影響及蔓延全球市場的恐慌升溫，9月的股市跌幅抵銷了此前升幅。印度是期內表現最佳的市場，MSCI印度指數升幅居首(12.7)，其次是MSCI印尼指數(9.5%)。代表整體市場的MSCI歐洲指數(-1.5%)、MSCI所有國家世界指數(-1.0%)及MSCI新興市場指數(-8.0%)均在第三季報跌。
- MSCI亞洲(日本除外)指數(-9.2%)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(-18.1%)及MSCI香港指數(-9.4%)。
- 其他指數方面，MSCI美國指數(0.4%)及MSCI馬來西亞(0.2%)指數在第三季輕微上升，反映了相關市場在季內錄得正回報。

Fixed Income 固定收益



- In Fixed Income markets, Bloomberg Barclays Global Aggregate index ended the quarter in negative territory returning -0.9%. The US Federal Reserve signalled tapering to start within this year and likely to come to an end sometime in mid-2022.
- The JACI Index returned -1.0% in Q3 quarter with investment grade names (0.1%) outperforming their high yield counterparts (-5.7%). From a country perspective, Maldives was the strongest performer, adding 1.7% over the quarter, while Sri Lanka was at the other end of the spectrum, down -3.5%, reversing the gains that the country had seen in the previous quarter.
- 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跌，回報率為-0.9%。美國聯儲局暗示在今年內開始收緊寬鬆政策，過程可能在2022年中左右完成。
- 摩根大通亞洲信貸指數第三季的回報率為-1.0%，其中，投資級別債券(0.1%)跑贏高收益債券(-5.7%)。國家方面，馬爾代夫表現最為強勁，季內增長1.7%，斯里蘭卡則表現最差，回報為-3.5%，回吐該國在去季的升幅。

Market Overview 市場概覽

Currencies 貨幣



- The USD Dollar Index rose 1.9% over the third quarter. As the currency continues to see support from early Fed tightening and U.S. leading the way in the global economic recovery. The Dollar saw strong gains against the Thai Bhat (5.6%), British Pound (2.6%), also edging up against, Malaysian Ringgit (0.8%), Taiwan Dollar (0.3%) and the Indian Rupee (0.2%).
- The Korean Won (-4.6%) and Singapore Dollar (-0.9%) were on the flip side with the dollar weakening against these currencies over the quarter.
- 美元指數第三季上升1.9%，因聯儲局提早收緊政策及美國領先全球經濟復甦持續為美元帶來支持。美元兌泰銖(5.6%)、英鎊(2.6%)顯著走強，兌馬來西亞令吉(0.8%)、台幣(0.3%)及印度盧比(0.2%)亦輕微上升。
- 韓圓(-4.6%)及新加坡元(-0.9%)則呈相反走勢，美元兌兩種貨幣在季內下跌。

Economics 經濟



- In its interim report recently, the OECD projected that Global GDP will grow by 5.7% in 2021 and 4.5% in 2022. Growth prospects in advanced economies are likely to see a boost, given the likelihood of additional fiscal support in the US next year, lower household saving and strong rebound in Europe.
- Although global GDP has gone beyond the pre-pandemic levels, recovery however remains rather uneven with stark difference in outcomes across countries, sectors and demographic groups in terms of output and employment. This means that countries are facing policy challenges that differ from each other significantly particularly in the emerging economies. Consumer Price Inflation is expected to peak by the end of the year for G20 countries, as per OECD's report, at around 4.5%. This should then start receding next year.
- Economies will also have to face the challenge of rising global debt levels. The World Bank has highlighted that global debt levels are the highest seen in half a century with no easy solutions to tackle this.
- 在最近的中期報告中，經合組織預測全球國內生產總值將在2021年增長5.7%，2022年增長4.5%。由於美國有可能在明年推出額外財政扶持措施，加上家庭儲蓄下降及歐洲強勁反彈，先進經濟體的增长展望有望改善。
- 儘管全球國內生產總值已超越疫前水平，但復甦步伐仍然欠缺一致，不同國家、行業及人口群體在產值及就業方面差距顯著。這意味各國面對的政策挑戰各不相同，情況在新興經濟體尤其明顯。根據經合組織的報告，二十國集團國家的消費物價通脹預期將在年底見頂，通脹率約為4.5%，並應在明年開始回落。
- 各經濟體亦將面對全球債務水平上升的挑戰。世界銀行特別指出，全球債務水平為半世紀以來最高，且並無簡單的應對方案。

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