中國人壽信託有限公司
CHINA LIFE TRUSTEES LIMITED

中國人壽強積金
摯誠守護您一生

China Life MPF Master Trust Scheme
中國人壽強積金集成信託計劃
Fund Performance Review
基金表現便覽

2026 2nd Quarter 第二季

As at 30 June 2026
截至 2026年6月30日

Important Notice

- China Life MPF Master Trust Scheme ("Scheme") is a registered mandatory provident fund scheme. You should consider your own risk tolerance level and financial circumstances before making any investment choices in the Scheme. When, in your selection of constituent funds, you are in doubt as to whether a certain constituent fund is suitable for you (including whether it is consistent with your investment objectives), you should seek independent financial and/or professional advice and choose the constituent fund(s) most suitable for you taking into account your circumstances.
- In the event that you do not make any investment choices, please be reminded that your contributions made and/or benefits transferred into the Scheme will be invested in accordance with the Default Investment Strategy and the Default Investment Strategy may not be necessarily suitable for you. Please refer to "Default Investment Strategy ("DIS")" under the chapter "ADMINISTRATIVE PROCEDURES" of the MPF Scheme Brochure for China Life MPF Master Trust Scheme ("MPF Scheme Brochure") for the details of the Default Investment Strategy of the Scheme.
- China Life Joyful Retirement Guaranteed Fund in the Scheme invests solely in an insurance policy approved pooled investment fund ("Policy APIF") issued by China Life Insurance (Overseas) Company Limited (incorporated in the People's Republic of China with limited liability) ("China Life (Overseas)"). Your investments are therefore subject to the credit risks of China Life (Overseas).
- China Life Joyful Retirement Guaranteed Fund in the Scheme provides rate of return guarantee. China Life (Overseas) acts as the guarantor of the Policy APIF in which this constituent fund invests. Your investments in this constituent fund are subject to the credit risks of the guarantor, China Life (Overseas). Your entitlement to the guarantee return under this constituent fund is subject to conditions. Please refer to Annexure A-4 of "Annexure A" under the chapter "FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" of the MPF Scheme Brochure for the details of credit risks, guarantee features, guarantee conditions and guarantee mechanism of this constituent fund.
- Fees and charges of an MPF conservative fund can be deducted from either (i) the assets of the constituent funds or (ii) members' account by way of unit deduction. China Life MPF Conservative Fund, being an MPF conservative fund, uses method (i) and therefore, unit prices/net asset value/fund performances quoted have incorporated the impact of fees and charges.
- China Life MPF Conservative Fund in the Scheme does not guarantee the repayment of capital.
- Past performance is not indicative of future performance. There is no assurance on investment returns except China Life Joyful Retirement Guaranteed Fund (which guarantee return is subject to conditions stated in Annexure A-4 of "Annexure A" under the chapter "FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" of the MPF Scheme Brochure). Your investment/accrued benefits may suffer significant loss. You should read the MPF Scheme Brochure for details including the product features and risks involved.

Investment involves risks and not all investment choices available under the Scheme would be suitable for everyone. You should not invest based on this document alone. The value of constituent funds may go down as well as up.

This fund performance review is issued by China Life Trustees Limited. China Life Trustees Limited (the "Approved Trustee"), the trustee of the Scheme, accepts responsibility for the information contained in the fund performance review.

Source: China Life Trustees Limited

重要提示

- 中國人壽強積金集成信託計劃（「計劃」）為一項強制性公積金計劃。您在計劃中作出投資選擇前，您必須衡量個人可承受風險的程度及您的財政狀況。在選擇成分基金時，如您就某一項成分基金是否適合您（包括是否符合您的投資目標）而有任何疑問，請徵詢獨立財務及 / 或專業人士的意見，並因應您的個人狀況而選擇最適合您的成分基金。
- 如您沒有指明投資選擇，您作出的供款及/或轉移至上述計劃的權益將投資於預設投資策略，而預設投資策略並不一定適合您。有關計劃之預設投資策略的詳細資料，請參閱中國人壽強積金集成信託計劃強積金計劃說明書（「強積金計劃說明書」）「行政程式」一章的「預設投資策略」一節。
- 計劃中之中國人壽樂安心保證基金投資於由中國人壽保險（海外）股份有限公司（於中華人民共和國註冊成立之股份有限公司）（「中國人壽（海外）」）所發出之保單核准匯集投資基金。因此，您的投資將承受中國人壽（海外）之信貸風險。
- 計劃中之中國人壽樂安心保證基金提供回報保證。中國人壽（海外）為該成分基金所投資之保單核准匯集投資基金的擔保人。您對該成分基金的投資將承受擔保人中國人壽（海外）之信貸風險。您在該成分基金下享有之回報保證，受條件限制。有關該成分基金之信用風險、保證特點、保證條件及保證機制詳情，請參閱強積金計劃說明書「基金選擇、投資目標及政策」一章之「附件A」的附件A-4。
- 強積金保守基金之收費及支出可從 (1)成分基金資產或 (2) 成員戶口以單位扣除。中國人壽強積金保守基金採用第一種扣除方式，而價格單位/ 資產淨值/ 基金表現已反映扣除之收費及支出。
- 計劃中之中國人壽強積金保守基金不保證本金的歸還。
- 過往之表現不能作為將來表現之指引。除中國人壽樂安心保證基金（其保證回報受強積金計劃說明書「基金選擇、投資目標及政策」一章之「附件A」的附件A-4內所載條件限制）外，投資回報並無保證，而您的投資 / 累算權益或會承受重大損失。有關詳情，包括產品特點及所涉及的風險，您應細閱強積金計劃說明書。

投資涉及風險；上述計劃內的每一項投資選擇不一定適合任何所有人士，投資決定不應只靠本文件。成分基金價格可升可跌。

本基金表現便覽由中國人壽信託有限公司發行。計劃的受託人，中國人壽信託有限公司（「核准受託人」），對本基金表現便覽的資料承擔責任。

資料提供：中國人壽信託有限公司

CLT (MPF) Hotline
中國人壽信託有限公司
（強積金）熱線
3999 5555 www.chinalife.com.hk

China Life Trustees Limited
Room 801, 8/F, Tower A, China Life Center, One HarbourGate,
18 Hung Luen Road, Hung Hom, Kowloon

中國人壽信託有限公司
九龍紅磡紅鸞道18號One HarbourGate
中國人壽中心A座8樓801室

China Life Greater China Equity Fund 中國人壽大中華股票基金

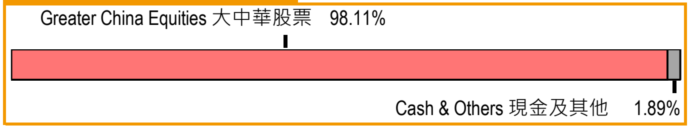
Launch Date 推出日期 : 13/12/2021
Fund Size 基金資產值 : HK$185.93m / 百萬港元
Fund Descriptor 基金類型描述 : Equity Fund (Greater China Region) 股票基金（大中華地區）
Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide long term capital growth in HK dollar terms.

本成分基金之投資目標，在於提供以港元計算之長期資本增長。

Fund Expense Ratio 基金開支比率^ : 1.20880%

Portfolio Allocation 投資組合分布



Risk Indicator 基金風險標記[*]

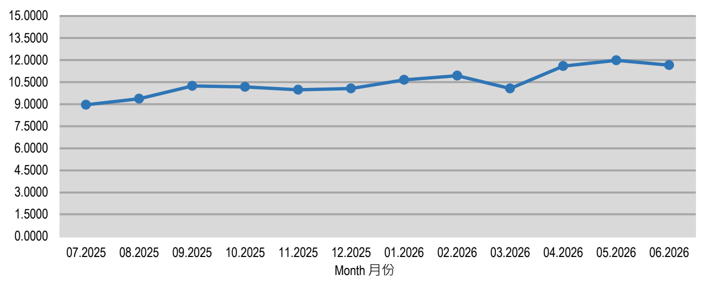
Risk Class 風險級別[#] : 6

Annualized Standard Deviation for the past 3 years 三年年度化標準差 20.33%

Fund Performance 基金表現[♦]

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	15.93	15.91	36.65	60.73	-	-	16.59	33.54	13.11	-9.41	-26.83	0.43[+]
Annualized 年率化 (%)	-	-	36.65	17.12	-	-	3.43					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	9.53%
TENCENT HOLDINGS 騰訊控股	7.93%
ALIBABA GROUP HOLDING 阿里巴巴	5.34%
DELTA ELECTRONICS 台達電子	3.79%
ELITE MATERIAL 台光電	2.75%
HSBC HOLDINGS 匯豐控股	2.74%
CHINA MERCHANTS BANK 招商銀行	2.56%
NETEASE 網易	2.50%
REALTEK SEMICONDUCTOR 瑞昱半導體	2.32%
HONG KONG EXCHANGES & CLEARING 香港交易所	2.31%

China Life US Equity Fund 中國人壽美國股票基金

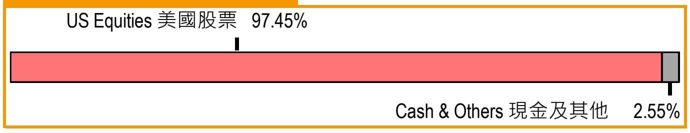
Launch Date 推出日期 : 13/12/2021
Fund Size 基金資產值 : HK$331.94m / 百萬港元
Fund Descriptor 基金類型描述 : Equity Fund (U.S.) 股票基金（美國）
Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide capital appreciation in the long term through investment in US equities.

本成分基金之投資目標，在於透過投資於美國股票，以提供長線的資本增值。

Fund Expense Ratio 基金開支比率^ : 0.89341%

Portfolio Allocation 投資組合分布



Risk Indicator 基金風險標記[*]

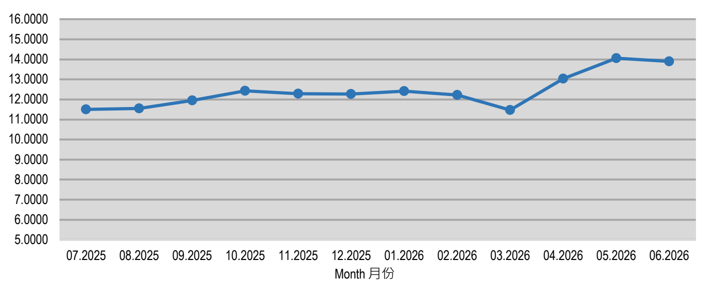
Risk Class 風險級別[#] : 5

Annualized Standard Deviation for the past 3 years 三年年度化標準差 14.35%

Fund Performance 基金表現[♦]

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	13.17	21.03	24.41	67.25	-	-	38.92	14.62	18.47	34.88	-33.04	0.09[+]
Annualized 年率化 (%)	-	-	24.41	18.68	-	-	7.50					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

NVIDIA CORP 輝達公司	7.36%
APPLE INC 蘋果公司	6.46%
MICROSOFT CORP 微軟公司	4.21%
MICRON TECH 美光科技公司	3.75%
AMAZON.COM INC 亞馬遜公司	3.72%
ALPHABET INC-A Alphabet公司	3.17%
ALPHABET INC-C Alphabet公司	2.74%
ADV MICRO DEVICE 超微半導體公司	2.73%
BROADCOM INC 博通公司	2.72%
TESLA INC 特斯拉公司	2.51%

China Life Hong Kong Equity Fund 中國人壽香港股票基金

Launch Date 推出日期 : 23/12/2011

Fund Size 基金資產值 : HK$551.54m / 百萬港元

Fund Descriptor 基金類型描述 : Equity Fund (Hong Kong) 股票基金（香港）

Investment Objective 投資目標 :

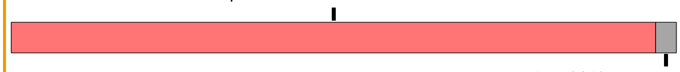
The investment objective of the constituent fund is to produce returns that are related to those achieved on the major stock market indices of Hong Kong.

本成分基金之投資目標，在於提供與香港股市主要指數所達致表現相關的回報。

Fund Expense Ratio 基金開支比率^ : 0.83934%

Portfolio Allocation 投資組合分布

Equities 股票 96.90%



Cash & Others 現金及其他 3.10%

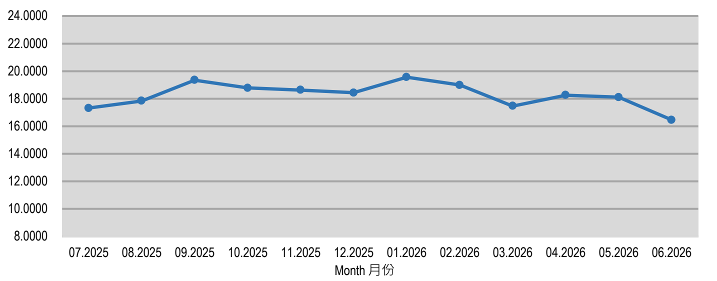
Risk Indicator 基金風險標記* Risk Class 風險級別# : 6

Annualized Standard Deviation for the past 3 years 三年年度化標準差 21.58%

Fund Performance 基金表現*

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	-10.68	-5.77	-1.17	25.02	-25.09	44.55	64.58	30.39	18.04	-15.53	-18.49	-15.68
Annualized 年率化 (%)	-	-	-1.17	7.72	-5.61	3.75	3.49					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS 騰訊控股	9.76%
HSBC HOLDINGS 滙豐控股	9.11%
ALIBABA GROUP HOLDING CN 阿里巴巴	8.19%
CHINA CONSTRUCTION BANK H 中國建設銀行	5.92%
AIA GROUP 友邦保險	3.59%
PING AN INSURANCE H 中國平安	3.23%
LENOVO GROUP 聯想集團	2.68%
MEITUAN 美團	2.66%
CONTEMPORARY AMPEREX TEC A 寧德時代	2.63%
TIMES ELECTRIC CO LTD 時代電氣	2.59%

China Life Retire-Easy Global Equity Fund 中國人壽樂休閒環球股票基金

Launch Date 推出日期 : 1/10/2007

Fund Size 基金資產值 : HK$380.15m / 百萬港元

Fund Descriptor 基金類型描述 : Equity Fund (Global) 股票基金（環球）

Investment Objective 投資目標 :

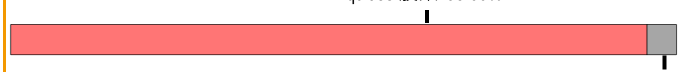
The investment objective of the constituent fund is to maximize capital appreciation over the long term through investments in global equities.

本成分基金之投資目標，在於透過投資於環球股票，提供資本增值，以獲取長線資本高度增值。

Fund Expense Ratio 基金開支比率^ : 1.28673%

Portfolio Allocation 投資組合分布

Equities 股票 95.60%



Cash & Others 現金及其他 4.40%

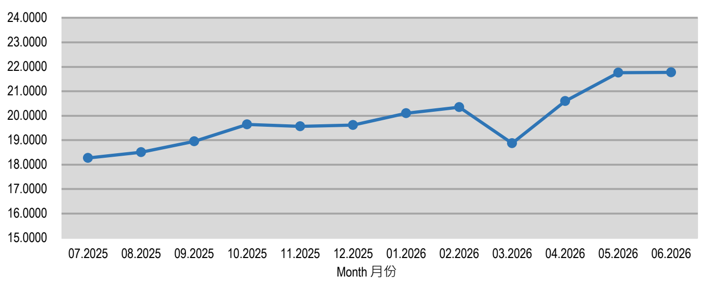
Risk Indicator 基金風險標記* Risk Class 風險級別# : 5

Annualized Standard Deviation for the past 3 years 三年年度化標準差 11.47%

Fund Performance 基金表現*

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	11.03	15.42	21.01	60.04	47.62	142.32	117.75	15.32	15.79	34.98	-21.57	0.47
Annualized 年率化 (%)	-	-	21.01	16.95	8.10	9.25	4.24					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC 蘋果公司	3.40%
NVIDIA CORP 輝達公司	3.32%
MICROSOFT CORP 微軟公司	2.51%
AMAZON.COM INC 亞馬遜公司	2.00%
ALPHABET INC-A Alphabet公司	1.95%
GOLDMAN SACHS GP 高盛集團	1.85%
CATERPILLAR INC 卡特彼勒公司	1.79%
TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	1.73%
MICRON TECH 美光科技公司	1.35%
ALPHABET INC-C Alphabet公司	1.15%

China Life Growth Fund 中國人壽增長基金

Launch Date 推出日期 : 1/12/2000

Fund Size 基金資產值 : HK$903.38m / 百萬港元

Fund Descriptor 基金類型描述 : Mixed Assets Fund (Global) - Maximum equity around 90%
混合資產基金（環球）— 股票最多約佔90%

Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide capital growth by a long-term investment in global equities so that Members are adequately rewarded for foregoing the capital security and higher income that could have been achieved by investing in the money markets.

本成分基金之投資目標，在於透過環球股票的長期投資，提供資本增值，成員從而足以取得投資於貨幣市場所能達至的前述資本穩健性及較高收入。

Fund Expense Ratio 基金開支比率^ : 1.25246%

Portfolio Allocation 投資組合分布

Equities 股票 94.59%

Bonds 債券 3.82%

Cash & Others 現金及其他 1.59%

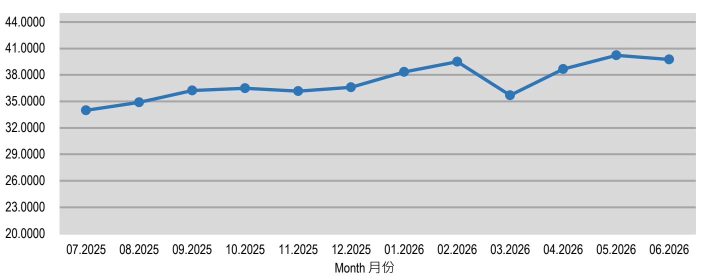
Risk Indicator 基金風險標記* Risk Class 風險級別# : 5

Annualized Standard Deviation for the past 3 years 三年年度化標準差 12.33%

Fund Performance 基金表現*

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	8.67	11.42	18.17	44.82	13.78	95.31	297.65	20.62	10.28	4.50	-20.63	1.40
Annualized 年率化 (%)	-	-	18.17	13.12	2.61	6.92	5.54					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

CSOP FTSE HONG KONG EQUITY ETF 南方東英富時香港股票ETF	12.18%
HSBC INDEX TRACKER INVESTMENT FUNDS -JAPAN INDEX FUND	5.83%
Invesco QQQ Trust Series 1 景順QQQ信託系列1	4.72%
ISHARES CORE CSI 300 ETF ISHARES 安碩核心滬深 300 ETF	4.21%
HSBC INDEX TRACKER INVESTMENT FUNDS -EUROPEAN INDEX FUND	4.01%
HSBC INDEX TRACKER INVESTMENT FUNDS-AMERICAN INDEX FUND	3.30%
ISHARES U.S. TECHNOLOGY ETF 美國科技 ETF	2.92%
TRACKER FUND OF HONG KONG 盈富基金	2.54%
SK HYNIX 海力士	1.43%
TAIWAN SEMICONDUCT MANUFACTURING 台積電	1.39%

China Life Balanced Fund 中國人壽平衡基金

Launch Date 推出日期 : 1/12/2000

Fund Size 基金資產值 : HK$512.43m / 百萬港元

Fund Descriptor 基金類型描述 : Mixed Assets Fund (Global) - Maximum equity around 70%
混合資產基金（環球）— 股票最多約佔70%

Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide capital appreciation as well as seek income so as to achieve long term balanced growth in capital.

本成分基金之投資目標，在於提供資本增值，亦可取得收入，以達至長期資本均衡增長。

Fund Expense Ratio 基金開支比率^ : 1.25063%

Portfolio Allocation 投資組合分布

Equities 股票 74.86%

Bonds 債券 22.91%

Cash & Others 現金及其他 2.23%

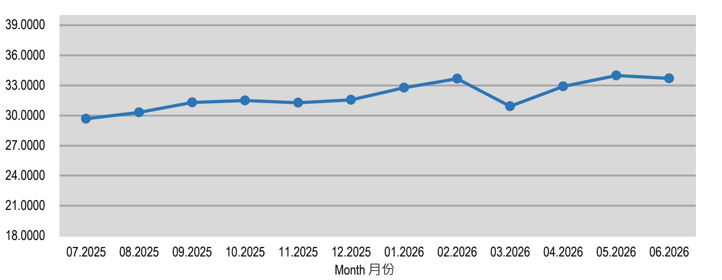
Risk Indicator 基金風險標記* Risk Class 風險級別# : 5

Annualized Standard Deviation for the past 3 years 三年年度化標準差 10.40%

Fund Performance 基金表現*

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	6.82	9.05	14.34	35.42	7.88	68.89	236.98	17.27	7.46	4.24	-19.56	0.11
Annualized 年率化 (%)	-	-	14.34	10.63	1.53	5.38	4.86					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

CSOP FTSE HONG KONG EQUITY ETF 南方東英富時香港股票ETF	10.95%
HSBC INDEX TRACKER INVESTMENT FUNDS -JAPAN INDEX FUND	5.39%
Invesco QQQ Trust Series 1 景順QQQ信託系列1	4.68%
HSBC GLOBAL FDS ICAV-GLOBAL GOVERNMENT BOND UCITS ETF	4.06%
ISHARES CORE CSI 300 ETF ISHARES 安碩核心滬深 300 ETF	3.81%
HSBC INDEX TRACKER INVESTMENT FUNDS -EUROPEAN INDEX FUND	2.91%
ISHARES U.S. TECHNOLOGY ETF 美國科技 ETF	2.91%
USTN 4.375% 15/05/2036 美國國庫券 4.25% 15/05/2036	1.25%
FRANKLIN FTSE TAIWAN UCITS ETF	1.02%
SK HYNIX 海力士	1.02%

China Life Core Accumulation Fund 中國人壽核心累積基金

Launch Date 推出日期 : 1/4/2017

Fund Size 基金資產值 : HK$567.26m / 百萬港元

Fund Descriptor 基金類型描述 :

Mixed Assets Fund (Global) - Maximum Equity (namely, higher risk assets) - 65%

混合資產基金（環球）－最高股票比重（即較高風險資產）- 65%

Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide capital growth to Members by investing in a globally diversified manner.

本成分基金之投資目標是透過環球分散方式進行投資向成員提供資本增值。

Fund Expense Ratio 基金開支比率^ : 0.81279%

Portfolio Allocation 投資組合分布

Equities 股票 61.55%

Bonds 債券 35.36%

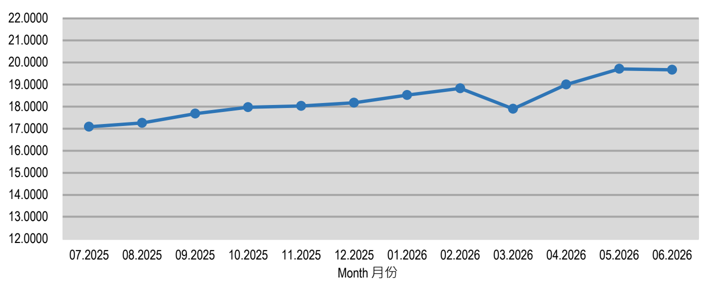
Cash & Others 現金及其他 3.09%

Risk Indicator 基金風險標記*	Risk Class 風險級別# : 4
Annualized Standard Deviation for the past 3 years 三年年度化標準差	8.60%

Fund Performance 基金表現♦

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
This Fund 本基金												
Cumulative 累積 (%)	8.23	9.86	15.73	46.96	38.82	-	96.62	15.80	11.05	16.07	-16.59	9.91
Annualized 年率化 (%)	-	-	15.73△	13.68△	6.78	-	7.58					
Reference Portfolio 參考組合¤												
Cumulative 累積 (%)	6.79	8.81	13.08	39.24	30.89	-	88.05	13.56	9.54	14.03	-16.32	9.43
Annualized 年率化 (%)	-	-	13.08△	11.67△	5.53	-	7.07					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

NVIDIA CORP 輝達公司	3.09%
APPLE INC 蘋果公司	2.89%
US TREASURY NOTE/BOND 4.375% 31/1/2032	2.50%
ALPHABET INC-A Alphabet公司	1.90%
MICROSOFT CORP 微軟	1.90%
US TREASURY NOTE/BOND 0.625% 15/5/2030	1.90%
UNITED KINGDOM GILT 4.5% 7/3/2035	1.80%
US TREASURY NOTE/BOND 4.625% 15/6/2027	1.70%
NEW ZEALAND GOVERNMENT 4.5% 15/5/2035	1.60%
CANADIAN GOVERNMENT 3.25% 1/6/2035	1.60%

China Life Age 65 Plus Fund 中國人壽65歲後基金

Launch Date 推出日期 : 1/4/2017

Fund Size 基金資產值 : HK$213.40m / 百萬港元

Fund Descriptor 基金類型描述 :

Mixed Assets Fund (Global) - Maximum Equity (namely, higher risk assets) - 25%

混合資產基金（環球）－最高股票比重（即較高風險資產）- 25%

Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide stable growth to Members by investing in a globally diversified manner.

本成分基金之投資目標是透過環球分散方式進行投資向成員提供穩定增值。

Fund Expense Ratio 基金開支比率^ : 0.81131%

Portfolio Allocation 投資組合分布

Equities 股票 21.26%

Bonds 債券 75.54%

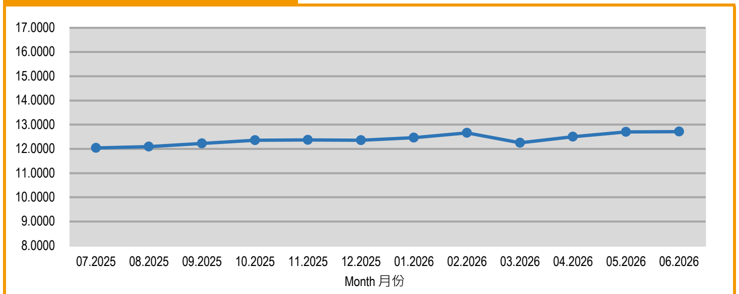
Cash & Others 現金及其他 3.20%

Risk Indicator 基金風險標記*	Risk Class 風險級別# : 4
Annualized Standard Deviation for the past 3 years 三年年度化標準差	5.31%

Fund Performance 基金表現♦

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
This Fund 本基金												
Cumulative 累積 (%)	2.85	3.74	5.40	18.86	5.65	-	27.11	7.10	3.85	8.47	-15.18	0.66
Annualized 年率化 (%)	-	-	5.40	5.92	1.11	-	2.63					
Reference Portfolio 參考組合¤												
Cumulative 累積 (%)	2.03	3.11	4.09	14.82	2.22	-	23.67	5.49	3.30	7.22	-14.94	0.71
Annualized 年率化 (%)	-	-	4.09	4.71	0.44	-	2.32					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

US TREASURY NOTE/BOND 4.375% 31/1/2032	5.39%
US TREASURY NOTE/BOND 0.625% 15/5/2030	3.99%
UNITED KINGDOM GILT 4.5% 7/3/2035	3.79%
US TREASURY NOTE/BOND 4.625% 15/6/2027	3.50%
NEW ZEALAND GOVERNMENT 4.5% 15/5/2035	3.50%
CANADIAN GOVERNMENT 3.25% 1/6/2035	3.40%
CHINA GOVERNMENT BOND 2.6% 1/9/2032	3.30%
US TREASURY NOTE/BOND 3.5% 15/11/2028	2.80%
US TREASURY NOTE/BOND 3.875% 15/4/2029	2.60%
US TREASURY NOTE/BOND 3% 15/2/2048	2.30%

China Life Joyful Retirement Guaranteed Fund 中國人壽樂安心保證基金

Launch Date 推出日期 : 1/10/2007

Fund Size 基金資產值 : HK$1,467.12m / 百萬港元

Fund Descriptor 基金類型描述 : Guaranteed Fund 保證回報基金

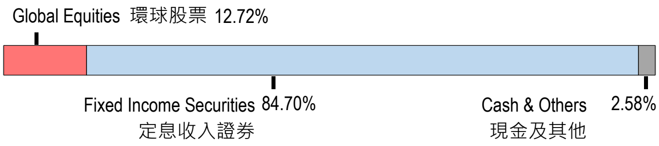
Investment Objective 投資目標 :

The investment objective of the constituent fund is to provide capital preservation in the long-term and offer to enhance return with limited exposure to global equities, while also providing a guaranteed return.

本成分基金之投資目標，在於提供長期資本穩健性及通過投資適量之環球證券，爭取回報以提供保證回報率。

Fund Expense Ratio 基金開支比率^ : 1.92319%

Portfolio Allocation 投資組合分布

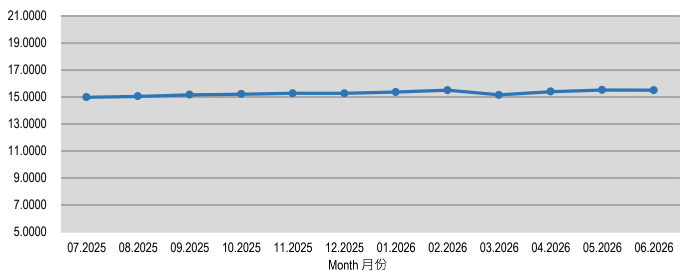


Risk Indicator 基金風險標記*	Risk Class 風險級別# : 3
Annualized Standard Deviation for the past 3 years 三年年度化標準差	4.32%

Fund Performance 基金表現♦

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	1.54	2.30	3.75	15.29	2.19	14.02	55.00	6.18	3.57	3.51	-9.70	-2.50
Annualized 年率化 (%)	-	-	3.75	4.85	0.43	1.32	2.36					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

WELLS FARGO & CO 4.97% S/A 23/4/2029	2.48%
UBS GROUP AG 3.091% S/A 14/5/2032	2.08%
PRICOA GLOBAL FUNDING I 4.75% S/A 26/8/2032	1.54%
FORD MOTOR CREDIT CO LLC 2.9% S/A 16/2/2028	1.44%
JPMORGAN CHASE & CO 2.522% S/A 22/4/2031	1.40%
BARCLAYS PLC 2.279% S/A 24/11/2027	1.35%
DEUTSCHE BANK AG/NEW YORK 7.146% S/A 13/7/2027	1.32%
US BANCORP 1.375% S/A 22/7/2030	1.27%
GOLDMAN SACHS GROUP INC 1.948% S/A 21/10/2027	1.22%
OMEGA HEALTHCARE INVESTORS INC 4.75% S/A 15/1/2028	1.19%

China Life Joyful Retirement Guaranteed Fund was formerly known as China Life Retire-Easy Guarantee Fund, with change of name effective on 4 December 2020. The changes to its guarantee mechanism, reduction of management fee and guarantee charge also took effect on the same day. **In this regard, the fund prices, performance, risk indicator shown in above do not completely reflect the current guarantee mechanism of this constituent fund.**

This constituent fund currently provides guaranteed rate of return of 1.35% p.a.. China Life (Overseas) acts as the guarantor of the Policy APIF in which this constituent fund invests. Guarantee entitlement is provided only if a member withdraws upon the satisfaction of any of the Qualifying Conditions. The Qualifying Conditions are summarized as below:

(a) Retirement;
(b) Early retirement;
(c) Totally incapacity;
(d) Death;
(e) Permanent departure from Hong Kong;
(f) Small balance;
(g) Terminal illness; or
(h) withdrawals in circumstances other than the ones set out in (a) to (g) above when the period starting from the “First Dealing Day” and ending on the relevant dealing day on which the contributions relating to this constituent fund credited to a sub-account of a member account are withdrawn (“Qualifying Period”) equals a continuous period of at least 36 completed months or more.

For the avoidance of doubt, condition (h) of the Qualifying Conditions is not applicable in the case of withdrawal by way of fund switching (switching/rebalancing) or rectification of overpaid contributions.

The aggregate contributions and return standing in credit to each sub-account of a member account (i.e. actual balance) are fully exposed to fluctuations in the value of this constituent fund’s assets during financial period and may suffer loss as a result if members withdraw at any time other than the above circumstances.

Please refer to the MPF Scheme Brochure for the details of credit risks, guarantee features, guarantee conditions and guarantee mechanism of this constituent fund.

中國人壽樂安心保證基金前稱中國人壽樂休閒保證基金，更改名稱自2020年12月4日起生效，而保證機制的變更，以及下調基金管理費及保證費，亦同日生效。**因此，以上所示的單位價格、表現、基金風險標記，並不完全反映本成分基金現行的保證機制。**

本成分基金現時提供保證回報率為每年1.35%的回報保證，中國人壽（海外）為本成分基金所投資之保單核准匯集投資基金的擔保人。保證僅於成員提取時符合任何合資格條件的情況下提供。合資格條件概述如下：

(a) 退休；
(b) 提早退休；
(c) 完全喪失行為能力；
(d) 身故；
(e) 永久離開香港；
(f) 小額結餘；
(g) 罹患末期疾病；或
(h) 在並非以上(a)至(g)項情況下提取，而由「第一個交易日」起至記入成員賬戶的分戶口的有關本成分基金供款被提取的相關交易日止期間(「合資格期間」)相等於至少36個整月或以上連續期間。

為免生疑問，合資格條件(h)不適用於以基金轉換（轉換/重整）方式或為糾正多付供款而作出的提取。

成員賬戶的每個分戶口內所有供款及回報之總額（即實際結餘），須面對本基金價值於財政年度期間的波動。如非在上述各情況下提取，成員可能因此蒙受損失。

有關本成分基金之信用風險、保證特點、保證條件及保證機制詳情，請參閱強積金計劃說明書。

China Life MPF Conservative Fund 中國人壽強積金保守基金

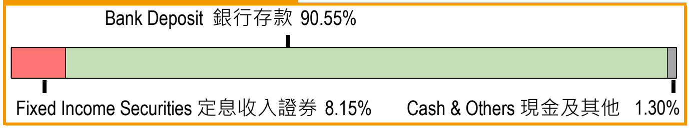
Launch Date 推出日期 : 1/12/2000
Fund Size 基金資產值 : HK$612.67m / 百萬港元
Fund Descriptor 基金類型描述 : Money Market Fund (Hong Kong) 貨幣市場基金（香港）
Investment Objective 投資目標 :

The constituent fund is established pursuant to section 37 of the Mandatory Provident Fund Schemes (General) Regulation. The investment objective of the constituent fund is to provide capital security with a level of income in Hong Kong dollars.

本成分基金乃根據強制性公積金計劃（一般）規例第37條成立。本成分基金之投資目標，在於提供資本穩健性，並享有一定水平的港元收入。

Fund Expense Ratio 基金開支比率^ : 0.88142%

Portfolio Allocation 投資組合分布



Risk Indicator 基金風險標記*

Risk Class 風險級別# : 1

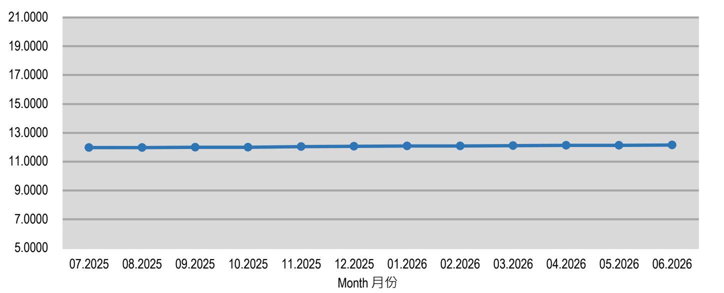
Annualized Standard Deviation for the past 3 years 三年年度化標準差	0.28%

China Life MPF Conservative Fund in the Scheme does not guarantee the repayment of capital. 計劃中之中國人壽強積金保守基金不保證本金的歸還。

Fund Performance 基金表現♦

Type of Return 回報類別	YTD 年初至今	3 Months 3個月	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 成立至今	Calendar Year 年度 (%) 2025	2024	2023	2022	2021
Cumulative 累積 (%)	0.78	0.36	1.62	8.55	10.43	12.95	21.48	2.32	3.43	3.20	0.32	0.00
Annualized 年率化 (%)	-	-	1.62	2.77	2.00	1.22	0.76					

Unit Price 單位價格 (HK$ 港幣)



Top 10 Portfolio Holdings 投資組合內十大資產

DZ BANK HONG KONG 3.06% 9/9/2026 FXCD	2.45%
CANADIAN IMPERIAL BANK OF COMMERCE/HONG KONG 0% A 2/10/2026	2.25%
NATIONAL AUSTRALIA BANK LTD 0% 8/3/2027 CD	2.23%
COMMONWEALTH BANK OF AUSTRALIA 3% 25/11/2026 FXCD	1.96%
BANK OF CHINA/MACAU 0% A 29/7/2026	1.95%
IND & COMM BK CHN/SYDNEY 0% 15/9/2026 CD	1.78%
COMMONWEALTH BANK OF AUSTRALIA 1.84% A 27/1/2027	1.78%
MIZUHO BANK LTD TIME DEPOSIT-HKD 8/7/2026	1.68%
CREDIT AGRICOLE SA 5.03% A 7/9/2026	1.64%
COMMONWEALTH BANK OF AUSTRALIA 3.08% 10/12/2026 FXCD	1.64%

Note 備註

♦ Returns are calculated NAV to NAV in HK$ and are net of the management fees. All figures are shown as at / referenced using the last dealing day of the reporting period of this Fund Fact Sheet. 回報率是以港元的資產淨值對資產淨值計算。所有數據均為截至/以本基金表現便覽匯報期的最後一個交易日的數據資料。

¤ Reference Portfolio refers to the MPF industry developed reference portfolio published by the Hong Kong Investment Funds Association adopted for the purpose of the Default Investment Strategy to provide a common reference point for the performance and asset allocation of the Core Accumulation Fund and the Age 65 Plus Fund. 參考投資組合指強積金業內制定的參考組合，由香港投資基金公會公布，旨在就核心累積基金與65歲後基金的基金表現及資產配置提供一套共同的參考依據。

△ Due to the good performance of the underlying approved pooled investment fund's investment during the year, the annualised rate of returns over the one-year and three-year periods of the China Life Core Accumulation Fund were higher than those of reference portfolios by over 2%. 由於年內基礎核准匯集投資基金的投資表現良好，中國人壽核心累積基金的一年期和三年期每年平均回報率高於參考投資組合2%以上。

+ Since launch date to the end of calendar year return. 由推出日期至該年度止。

^ Fund expense ratio is up to financial period ended December 2025. 基金開支比率截至2025年12月止的財政年度。

* The risk indicator shows the annualized standard deviation based on the monthly rates of return of the fund over the past 3 years. Generally, the greater the annualized standard deviation, the more volatile / risky the constituent fund. 基金風險標記是以年度化標準差表示，數據是根據過往三年之按月回報率計算。一般來說，年度化標準差數值越大，成分基金的風險/波幅相對較高。

The risk class is assigned to each constituent fund according to the seven-point risk classification below based on the latest fund risk indicator of the constituent fund, as prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds. The risk class has not been reviewed or endorsed by the Securities and Futures Commission. 按強制性公積金計劃管理局根據《強積金投資基金披露守則》規定，每個成分基金均須根據該成分基金的最新基金風險標記，劃分為以下七個風險級別的其中一個風險級別。此風險級別未經證券及期貨事務監察委員會審閱或認可。

Risk Class 風險級別	Fund Risk Indicator 基金風險標記 Equal or above 相等或以上	Less than 少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

Commentary 評論

China Life Greater China Equity Fund	China's underperformance was mainly due to weak consumption, which pressured major offshore e-commerce and discretionary companies. In contrast, technology and industrial companies that benefited from AI demand and China's localization efforts in semiconductors outperformed, and these sectors have a larger weighting in onshore equities. The overall outlook for the Chinese economy remains unchanged. Growth continues to be led by high-end industries and exports, while consumption remains weak. Nationwide, the property market remains in a multi-year downturn, but prices and transaction volumes are recovering in select first- and second-tier cities. Taiwan's strong outperformance highlights how Asia is benefiting from the surge in AI capital expenditure originating from the US. Asia supplies the essential components for the AI industry, resulting in a significant transfer of wealth from US companies to Asian firms involved in the AI supply chain, including advanced logic chips, memory, PCBs, passive components, and optical equipment.
中國人壽大中華股票基金	中國市場表現落後，主要源於消費疲弱，令主要離岸電商及可選消費企業承壓。相反，受惠於人工智能需求及半導體本地化進程的科技與工業企業表現較佳，而這些板塊在在岸市場中的權重亦相對更高。中國經濟的整體展望維持不變：增長仍由高端製造與出口帶動，消費則持續偏弱。全國範圍內，房地產市場仍處於多年下行周期，但部分一、二線城市的價格與成交量已見回升跡象。台灣的顯著跑贏，突顯亞洲正受惠於源自美國的人工智能資本開支浪潮。亞洲供應人工智能產業所需的關鍵組件，令價值在美國企業與亞洲供應鏈公司之間出現顯著轉移，涵蓋先進邏輯晶片、記憶體、印刷電路板、被動元件及光學設備等領域。

Commentary 評論（續）

China Life US Equity Fund	Equities staged a powerful comeback in 2026Q2, delivering their strongest quarterly performance since spring 2020. The Nasdaq index surged 26.2%, completely reversing first-quarter losses. This strong rally occurred despite some macroeconomic headwinds, including the conflict involving Iran and growing expectations that the Federal Reserve would maintain a "higher-for-longer" interest rate stance. Investors remained very focused on resilient corporate earnings and the rapid, continuous expansion of the artificial intelligence ecosystem. A renewed wave of strong interests for AI-related investments supported the market surge, successfully extending a three-year boom in the tech sector. Meanwhile, many non-AI related sectors have underperformed.
中國人壽美國股票基金	在2026年第二季，權益類資產強勢反彈，錄得自2020年春季以來最為強勁的單季回報。其中，納斯達克綜合指數大幅飆升26.2%，完全收復第一季的失地。此輪強勁的市場整體升勢是在宏觀經濟逆風顯著的背景下實現的，當時市場正面臨伊朗地緣政治衝突，以及聯邦準備理事會將維持「高利率持續更久」政策立場的預期升溫。儘管如此，市場核心邏輯仍錨定於具備韌性的企業基本面盈利以及人工智能生態圈的持續擴張。人工智能主題的資本支出熱潮再度成為市場的主要超額收益驅動源，有效延續了科技板塊長達三年的牛市週期。相比之下，市場結構性分化嚴重，多數非人工智能相關的傳統權益板塊在資金輪動中表現相對疲軟。
China Life Hong Kong Equity Fund	Chinese equities declined, while gains in Hong Kong moderated amid an artificial intelligence (AI)-led rally, uneven domestic recovery and targeted policy support. Early gains followed easing geopolitical risks and renewed enthusiasm for AI infrastructure, while non-AI areas increasingly came under pressure. Strong stock selection in the information technology sector, positioning in industrials, and an underweight position in materials added value. However, the underweight exposure to financials and the overall exposure to energy partially offset gains.
中國人壽香港股票基金	中國股市下跌，香港股市的升幅放緩，主要源於人工智能帶動升勢、本地復甦不平均，以及政府推行定向政策支持。地緣政治風險減退，加上投資者再次追捧人工智能基建，令市場初期報升，而非人工智能領域則日益受壓。資訊科技業的選股得宜、工業持倉及原材料業的低配為表現增值。然而，金融業的低配及整體能源業配置抵銷上述部份貢獻。
China Life Retire-Easy Global Equity Fund	Equities achieved their strongest quarterly performance since spring 2020 in Q2 2026, driven by an AI-led rally. This growth persisted despite the Iran conflict, high oil prices, and expectations that the Federal Reserve will maintain higher interest rates. Regionally, the FTSE US index posted a strong 15.4% return but lagged behind the FTSE APAC (excluding Japan) index, which was powered by Korea market. Conversely, Europe underperformed significantly due to the high energy costs, and a lack of AI investments. Sector-wise, banking stocks in the US, Japan, and Europe rallied on expectations of higher interest rates. Meanwhile, healthcare and consumer-facing sectors struggled as a K-shaped economic environment negatively impacted lower-income consumers.
中國人壽樂休閒環球股票基金	在2026年第二季，得益於人工智能（AI）熱潮的推動，股市創下自2020年春季以來的最強勁季度表現。儘管面臨伊朗衝突、高油價以及聯準會預期將維持較高利率的挑戰，這波股市增長依然持續。按地區來看，FTSE US指數繳出強勁的15.4%報酬率，但仍落後於受韓國市場帶動的FTSE APAC（不含日本）指數。相反地，由於高昂的能源成本與缺乏AI投資，歐洲市場表現明顯落後。按產業來看，在預期高利率的環境下，美國、日本及歐洲的銀行股紛紛走強。同時，由於K型經濟對低收入消費者造成了負面影響，醫療保健及消費相關類股則相對跑輸。
China Life Growth Fund / China Life Balanced Fund	Global equities advanced in the second quarter as easing US-Iran tensions, resilient corporate earnings and continued AI optimism supported investor sentiment. Following an earlier uptick raising inflation concerns, oil prices moderated as ceasefire talks in the Middle East reduced fears of supply disruptions. The US Federal Reserve left interest rates unchanged but signalled that further policy tightening is possible if inflationary pressures persist. Regionally, emerging markets advanced strongly on AI-driven semiconductor demand, while US and Japan also posted solid gains. At a sectoral level, IT led the gains despite a late-quarter pullback amid profit-taking and valuation concerns. Global fixed income markets delivered positive performance in the second quarter, although performance was volatile as investors responded to shifting oil prices, geopolitical risks and evolving central bank expectations. The quarter began with renewed concerns over the Iran conflict, which pushed oil prices higher, lifted inflation expectations and revived stagflation fears. Consequently, markets scaled back expectations for monetary policy easing, pushing sovereign bond yields higher. However, sentiment improved as progress in the US-Iran diplomatic standoff, followed by a ceasefire, reduced concerns over a prolonged energy shock. Brent crude declined, reducing inflation risk premia and supporting sovereign and credit markets. The US Federal Reserve kept rates unchanged and maintained a cautious bias, while the European Central Bank raised interest rates despite weak growth, and the Bank of Japan continued policy normalisation. Sovereign bonds recovered later in the quarter, while credit markets remained resilient, supported by firmer risk appetite, resilient demand and easing stagflation concerns.
中國人壽增長基金 / 中國人壽平衡基金	美伊緊張局勢緩和，企業盈利穩健，加上人工智能樂觀情緒持續，為投資氣氛帶來支持，帶動環球股市在第二季揚升。油價早前上升，引發通脹憂慮，其後有所回落，因為中東停火談判緩和供應中斷的憂慮。美聯儲維持利率不變，但表示如果通脹壓力持續，可能會進一步收緊政策。地區方面，人工智能推動半導體需求，使新興市場大幅走高，美國及日本亦穩健報升。行業方面，儘管季末資訊科技業因獲利套現及估值憂慮而回落，但仍錄得最大升幅。隨著投資者對油價變動、地緣政治風險及央行預期轉變作出應對，環球固定收益市場在第二季表現向好，但走勢波動。季初，市場對伊朗衝突的憂慮重燃，推高油價及通脹預期，並重新引發滯脹擔憂。因此，市場下調央行放寬貨幣政策的預期，帶動主權債券孳息上升。然而，隨著美伊外交僵局取得進展及隨後達成停火協議，市場對能源持續受到衝擊的憂慮緩和，令投資氣氛改善。布蘭特原油下跌，降低通脹風險溢價，為主權債券及信貸市場帶來支持。美聯儲維持利率不變，並傾向保持審慎；歐洲央行加息，即使經濟增長疲弱；日本央行則繼續推進政策正常化。主權債券在季末回升，信貸市場亦保持強韌，源於承險意欲轉強、需求穩健及滯脹憂慮減退。
China Life Core Accumulation Fund	Global equity markets delivered strong gains over the quarter, supported by easing geopolitical tensions, falling oil prices and continued enthusiasm around AI-related investment. Equity markets rebounded strongly in April following the volatility of the previous month, while further gains in May were supported by hopes of a potential US–Iran agreement and a sharp decline in oil prices. Performance was more mixed in June, with European and UK equities advancing while US markets pulled back after a period of strong performance.
中國人壽核心累積基金	全球股票市場於本季度錄得強勁升幅，主要受惠於地緣政治緊張局勢緩和、油價回落，以及市場持續看好與人工智能（AI）相關的投資機會。股票市場於4月自前一個月的波動中強勢反彈，而5月則因市場憧憬美國與伊朗可能達成協議，以及油價大幅下跌而進一步上升。6月份市場表現則較為分化，歐洲及英國股市持續上升，而美國股市則在經歷一段強勁表現後有所回調。
China Life Age 65 Plus Fund	The second quarter of 2026 was characterized by heightened market volatility as investors continually reassessed the implications of the evolving US-Iran conflict and the potential disruption to global energy supplies through the Strait of Hormuz, a critical shipping route for global oil markets. Concerns over supply shortages, higher energy prices and the potential for a broader escalation in geopolitical tensions drove periodic increases in risk aversion across asset markets. These developments added to existing uncertainty surrounding inflation, economic growth and the future path of monetary policy.
中國人壽65歲後基金	2026年第二季的市場特徵是波動顯著加劇，投資者持續重新評估不斷演變的美國與伊朗衝突，以及其可能透過霍爾木茲海峽（全球石油市場的重要運輸航道）對全球能源供應造成的影響。市場憂慮能源供應短缺、能源價格上升，以及地緣政治緊張局勢可能進一步升級，導致投資者風險趨避情緒在各類資產市場中週期性上升。這些發展進一步加劇了市場原本對通脹、經濟增長前景及未來貨幣政策走向的不確定性。
China Life Joyful Retirement Guaranteed Fund	Global equities advanced in the second quarter, supported by resilient corporate earnings, signs of easing geopolitical tensions and continued investment in AI-related infrastructure. Technology and semiconductor-related sectors led gains, particularly in markets closely integrated into global supply chains, as investors favoured companies with strong structural growth drivers and earnings momentum. At the same time, moderating inflation pressures and relatively stable interest rate expectations supported investors' risk appetite. From a regional perspective, Asia and emerging markets were the top performers, benefiting from strong gains in the AI and semiconductor supply chain. US, European and Japanese equities also advanced, supported by improving investor sentiment and a more constructive market backdrop. In fixed income Government bonds generated modestly positive returns although volatility remained elevated in the quarter and performance diverged across government bond markets. The Middle East conflict remained in full focus, with the direction of bond yields tracking energy markets extremely closely. As escalation fears intensified mid-quarter, government bond yields rose to multi-year highs before reversing on encouraging signs of potential US-Iran agreement. Meanwhile, central banks were cautious but increasingly alert to renewed inflation pressure. Investment grade credits generated positive returns. Despite market volatility driven by interest rates and macro uncertainty, stable corporate fundamentals and compelling all-in yields remain supportive during the quarter.
中國人壽樂安心保證基金	第二季全球股市造好，主要受企業盈利保持韌性、地緣政治緊張局勢呈現緩和跡象，以及人工智能相關基礎設施投資持續所支持。科技及半導體相關行業領升，尤以與全球供應鏈高度融合的市場表現突出，投資者偏好具備強勁結構性增長動力及盈利增長勢頭的企業。與此同時，通脹壓力放緩，加上市場對利率走勢的預期相對穩定，亦提振了投資者的風險偏好。從地區來看，亞洲及新興市場表現最佳，受惠於人工智能及半導體供應鏈的強勁升勢。美國、歐洲及日本股市亦錄得升幅，主要受投資者情緒改善及市場環境更趨有利所支持。固定收益方面，政府債券錄得溫和正回報，惟季內市場波動仍然高企，而各地政府債券市場的表現亦有所分化。中東衝突持續成為市場焦點，債券收益率走勢與能源市場的變化高度同步。隨着市場對局勢升級的憂慮於季中加劇，政府債券收益率升至多年高位，其後因美國與伊朗可能達成協議的正面跡象而回落。與此同時，各國央行維持審慎取態，惟對通脹壓力重燃的風險日益警惕。投資級別信貸錄得正回報。儘管利率走勢及宏觀經濟的不確定性引發市場波動，穩健的企業基本因素及具吸引力的綜合收益率於季內仍為市場帶來支持。
China Life MPF Conservative Fund	In the second quarter of 2026, the Federal Reserve kept interest rates unchanged, maintaining the target range for the federal funds rate at 3.50–3.75%. The U.S. Treasury yield curve continued to flatten, with short-end rates rising more significantly. During the second quarter, the USD/HKD exchange rate traded within a narrow range and remained broadly stable, edging up slightly from 7.840 to 7.843, while the Hong Kong Monetary Base aggregate balance remained stable. Compared with the end of the previous quarter, the 1-month HIBOR rose by about 70 bps to 2.94%, and the 3-month HIBOR rose by about 61 bps to 2.97%.
中國人壽強積金保守基金	在2026年第二季度，美聯儲維持利率不變，聯邦基金利率目標區間維持在3.50-3.75%。美國國債利率曲線延續趨平，短端利率上行幅度較大。第二季度，美元兌港元匯率窄幅波動、整體平穩，由7.840小幅上行至7.843，香港基礎貨幣總結餘維持穩定。與上個季度末相比，1個月銀行同業拆息率上行約70個基點至2.94%，3個月銀行同業拆息率上行約61個基點至2.97%。