



恒生銀行
HANG SENG BANK

恒生
強積金 | MPF

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2026

商務縱橫
BUSINESS LINK



重要事項

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- 在作出投資選擇或投資「預設投資策略」前，你必須衡量個人可承受風險的程度及財政狀況。請注意「預設投資策略成分基金」（核心累積基金與65歲後基金）、「預設投資策略」或某一項成分基金未必適合你，而「預設投資策略成分基金」或某一項成分基金的風險級數與你的風險取向或出現風險錯配的情況（組合的風險或高於你的風險取向）。如你就「預設投資策略」或某一項成分基金是否適合你（包括是否符合你的投資目標）而有任何疑問，請徵詢財務及／或專業人士的意見，並因應你的個人狀況而作出最適合你的投資決定。
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- 保證基金只投資於由滙豐人壽保險（國際）有限公司提供以保單形式成立的核准匯集投資基金，而有關保證亦由滙豐人壽保險（國際）有限公司提供。因此，你於保證基金的投資（如有）受滙豐人壽保險（國際）有限公司的信貸風險所影響。有關詳情，請參閱強積金計劃說明書的第4部分「風險」中關於信貸風險的內容。
- 保證基金所提供的保證只適用於指定的條件。請參閱強積金計劃說明書的第3.4.3(f)部分「保證特點」中關於保證特點（包括在分期支付累算權益的情況下）及「保證條件」的內容。
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- 重要－如你對強積金計劃說明書所載內容的含意或所引致的影響有任何疑問，請徵詢獨立專業人士的意見。
- The Hang Seng Mandatory Provident Fund – SuperTrust Plus is a mandatory provident fund scheme.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices or investing in the MPF Default Investment Strategy (the 'DIS'). You should note that the DIS Constituent Funds, namely, the Core Accumulation Fund and the Age 65 Plus Fund, the DIS or a certain Constituent Fund may not be suitable for you. There may be a risk mismatch between the DIS Constituent Funds or a certain Constituent Fund and your risk profile (the resulting portfolio risk may be greater than your risk preference). When you are in doubt as to whether the DIS or a certain Constituent Fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice. You should make the investment decision most suitable for you taking into account your circumstances.
- You should note that the implementation of the DIS may have an impact on your MPF investments and accrued benefits. We recommend that you consult with the Trustee if you have doubts on how you are being affected.
- The Guaranteed Fund invests solely in an approved pooled investment fund ('APIF') in the form of an insurance policy provided by HSBC Life (International) Limited. The guarantee is also given by HSBC Life (International) Limited. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of HSBC Life (International) Limited. Please refer to section 4 'Risks' of the MPF Scheme Brochure for details of the credit risk.
- The guarantee in the Guaranteed Fund only applies under certain conditions. Please refer to subsection 3.4.3(f) 'Guarantee features' of the MPF Scheme Brochure for details of the guarantee features (including in the context of payment of accrued benefits in instalments) and the 'Guarantee Conditions'.
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- You should not invest based on this document alone and should read the MPF Scheme Brochure.
- Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the MPF Scheme Brochure.
- Important – if you are in doubt about the meaning or effect of the contents of the MPF Scheme Brochure, you should seek independent professional advice.

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恒生一直致力提供優質強積金服務，為你帶來更便捷的退休保障管理體驗。恒生強積金智選計劃已於2026年1月29日加入「積金易」平台，你現可透過「積金易」更有效率地查閱及管理強積金賬戶。

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如你尚未完成「積金易」平台註冊，歡迎立即與我們聯絡，預約免費註冊講座，讓我們協助你和僱員輕鬆完成註冊。

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To support employers and employees in completing eMPF registration and obtaining an eMPF ID, we offer free, appointment-based eMPF registration seminar. The time, venue and session content can be tailored to suit your and your employees' schedules, enabling everyone to activate more convenient account management with ease and helping you step into the new era of MPF.

If you have not yet completed eMPF Platform registration, please contact us to book a free registration seminar. We'll help you and your employees complete the registration process with ease.



講座日期／時間 Seminar Date/Time	預約 By Appointment	
地點 ¹ Venue ¹	 現場講座 On-site Seminar	
語言 Language	廣東話 Cantonese	
內容摘要 Summary	 積金易 eMPF  恒生強積金產品和服務 Hang Seng MPF Product and Services  恒生強積金基金表現 Hang Seng MPF Fund Performance  自訂其他有關強積金資訊或服務 Customises other related to MPF information or services	

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• 僱主名稱 Employer Name	• 聯絡姓名／電話 Contact person/phone number	• 僱主賬戶號碼／工資組別編號 Employer Account No./Payroll Group ID
• 電郵地址 E-mail address	• 出席人數 Number of participants	

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If the Hong Kong Observatory announced on the seminar date that No. 8 or above gale/storm signal and/or black rainstorm warning signal to be in force at or after 12 noon or due to other special circumstances, the seminar will be cancelled.

2. 閣下所提供的資料只供本行安排上述講座之用。如有任何查詢，請致電恒生強積金專線2997 2838，在選擇語言後按5與我們的客戶服務員聯絡。
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2026 年上半年策略評論（截至2026年6月30日）³

1H 2026 Strategy Commentary (as at 30 June 2026)³

多元資產策略 Multi-Asset Strategy

今年上半年，我們的投資組合維持適度增持股票，並根據市場環境變化靈活調整。於地緣政治不確定性升溫期間，我們減持股票並提高流動性；其後隨著環境趨於穩定及復甦，我們逐步增加對風險資產的配置。

股票方面，我們維持溫和偏好風險的立場：基於經濟增長穩健及人工智能投資持續強勁，偏向配置美國股票；同時因受惠於人工智能與半導體資本支出周期，偏向配置日本、南韓與台灣股票。隨著市場回報波動加劇，我們略為調整上述配置，以維持投資組合的風險均衡。我們亦維持對中國股票的小幅高配，主因在於人工智能與科技硬件領域的進展以及政策支持；同時，我們維持低配香港股票，因其市場中人工智能供應鏈的直接受惠行業較少，且投資者資金流入亦相對較少。

固定收益方面，由於息差穩定、利率敏感度較低、本地融資環境良好以及企業資產負債表健康，我們維持對亞洲投資級別信貸的高配，配置重點集中於優質套利。我們亦對美國投資級別信貸、美國國庫債券及歐元區政府債券進行少量配置，以達致分散風險的效果。

Over the first half of the year, our portfolio maintained a modest overweight to equities while staying agile as market conditions evolved. We trimmed equity exposure and increased liquidity during a period of heightened geopolitical uncertainty, then gradually increased exposure to risk assets as conditions stabilised and markets recovered.

We stayed modestly pro-risk in equities, leaning towards the US on resilient growth and continued Artificial Intelligence (AI) investment, and towards Japan, Korea and Taiwan given their leverage to the AI and semiconductor capital-spending cycle. As returns became more uneven, we trimmed these exposures slightly to keep portfolio risk balanced. We also maintained a small overweight to China, supported by progress in AI and tech hardware and supportive policy, while remaining underweight Hong Kong where the market has fewer direct beneficiaries of the AI supply chain and has faced less supportive investor flows.

In fixed income, we maintained an overweight to Asia investment grade credit, supported by stable spreads, lower interest-rate sensitivity, strong local funding conditions and healthy corporate balance sheets, focusing on quality carry. We also held smaller allocations to US investment grade credit, US Treasuries and Euro area government bonds for diversification.

北美股票策略 North American Equity Strategy

我們的北美策略採用系統化流程，以紀律性與可擴展性為基礎，投資於北美股票。透過篩選廣泛的投資範圍，該策略旨在建立更多元化的投資組合，與傳統市值加權指數相比，其集中度更低。傳統市值加權指數通常由大型的人工智能與科技股主導。隨著2026年上半年美股市場領導格局擴散至估值較低、小型股及低波動性股票，我們的量化方法能有效掌握相關機會。該策略以紀律且穩健的方式運作，旨在降低宏觀經濟偏差、強化分散配置的效能，並力求在各種市場環境中實現長期超額回報。

Our North American strategy uses a systematic process, rooted in discipline and scalability to invest in North American equities. By screening a broad universe, it aims to build a diversified portfolio which is less concentrated versus traditional market-cap weighted indices, which are often dominated by mega-cap AI and technology names. As US market leadership broadened in the first half of 2026 towards cheaper, smaller-cap and lower-volatility stocks, our quantitative approach well captures these opportunities. The strategy's disciplined and resilient approach aims to reduce macro biases, diversify the diversifiers and deliver long term outperformance across all market environments.

中國股票策略 Chinese Equity Strategy

2026年上半年，中國股票市場走弱，主要受地緣政治不確定性影響。我們維持「優質增長」投資方法，採取自下而上、研究驅動且紀律嚴謹的流程，並憑藉其經驗與過往表現，在市場雜訊中保持定力，同時致力於保護資本並推動資本的長期複利增長。在第一季因地緣政治衝突引發的市場波動中（對表現造成壓力），我們並未對投資組合進行實質性的去風險操作，因其認為該波下跌主要由情緒驅動且屬短期現象，並非基本面惡化的反映。

本策略持續聚焦於以下核心主題：

1. 人工智能應用深化與科技本地化—主要網路平台資本開支上升，提升市場對中國運算供應鏈本地化的信心；我們偏好雲端平台、應用軟體及半導體設備。2. 生物科技突破—隨著中國持續生產更多符合國際標準的高品質藥品，創新藥對外授權趨勢持續上升；我們重點關注醫藥外包、生物科技及創新藥。3. 上游行業—我們偏好上游、以資產為核心的行業；在「反內捲」背景下，供給端保持過度紀律、價格改善，再加上中東供應中斷因素，我們對部分金屬與物料行業維持正面看法。

The Chinese equity market weakened in the first half of 2026, weighed by geopolitical uncertainty. We maintain our quality-growth investment approach – the process is bottom-up, research driven and disciplined, with the experience and track record to navigate market noise while protecting and compounding capital. During the first-quarter volatility driven by geopolitical conflict, which weighed on performance, we did not materially de-risk the RESTRICTED portfolio, viewing the sell-off as sentiment-led and temporary rather than indicative of a deterioration in fundamentals.

The strategy continues to focus on top themes:

1. AI adaptation and technology localisation – Rising capex from major internet platforms is lifting confidence in the localisation of China's compute supply chain; we favour cloud platforms, application software and semiconductor equipment. 2. Biotech breakthrough – Out-licensing of innovative drugs continues to rise as China produces more high-quality medicines meeting international standards; we focus on pharmaceutical outsourcing, biotechnology and innovative drugs. 3. Upstream sector – We prefer upstream, asset-focused sectors; under anti-involution, modest supply discipline and improving pricing, plus Middle East supply disruptions, keep us positive on select metals and materials.

³ 資料來源：滙豐投資管理，截至2026年6月30日。本評論由滙豐投資管理製作，旨在提供近期經濟與金融市場環境的高層次概述，僅供參考。所表達的觀點是在準備時所持有；內容可能隨時變更，恕不另行通知，且可能不反映滙豐集團其他通訊或策略中所表達的觀點。本行銷通訊不構成投資建議或對任何讀者買賣投資的建議，亦不應被視為投資研究。內容未依法律要求編製，旨在促進投資研究的獨立性，且未受發布前交易的限制。你應該知道，任何投資的價值都可能上升或下跌，投資人可能無法回收最初投資的金額。此外，任何新興市場的投資本質上風險較高，波動性也比既有市場的投資更大。所顯示的績效資訊均為過去，不應視為未來報酬的指標。在考慮進行任何形式的投資時，你應該始終考慮尋求專業建議。本網站未經證券及期貨事務監察委員會審核。本通訊由滙豐環球投資管理有限公司於香港發布。

Source: HSBC Asset Management, 30 June 2026. This commentary has been produced by HSBC Asset Management to provide a high level overview of the recent economic and financial market environment, and is for information purposes only. The views expressed were held at the time of preparation; are subject to change without notice and may not reflect the views expressed in other HSBC Group communications or strategies. This marketing communication does not constitute investment advice or a recommendation to any reader of this content to buy or sell investments nor should it be regarded as investment research. The content has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of its dissemination. You should be aware that the value of any investment can go down as well as up and investors may not get back the amount originally invested. Furthermore, any investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in established markets. Any performance information shown refers to the past and should not be seen as an indication of future returns. You should always consider seeking professional advice when thinking about undertaking any form of investment. This Website has not been reviewed by the Securities and Futures Commission. This communication is issued in Hong Kong by HSBC Global Asset Management (Hong Kong) Limited.

香港股票策略 Hong Kong Equity Strategy

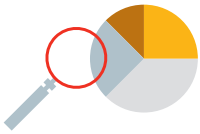
我們的投資策略反映了對中國經濟復甦的信心。中國經濟復甦雖呈K型，但其基本面依然穩固，且市場主導地位仍集中於人工智能相關交易。市場廣度偏窄容易引發情緒驅動的市場錯位，我們會藉此機會檢視基本面——同時亦意識到市場波動可能持續。

我們認為盈利可見度是表現的關鍵驅動因素，因此聚焦結構性增長，並認為三大主題仍具備充足的超額回報空間：人工智能應用及本地化，尤其是互聯網巨頭資本開支上升，提振市場對硬件自給自足的信心；生物科技領域的突破，創新藥對外授權以具環球競爭力的品質加速；以及上游產業方面，「反內捲」式減產與中東局勢干擾推動更佳定價環境。整體而言，多元化配置有助緩衝科技股的波動，同時把握機會在財報季迎來表現追趕。

展望2026年下半年，在企業盈利改善、人工智能與能源資本開支增加，以及人民幣走強的帶動下，我們預期市場具備溫和上行空間；而穩健的南向資金流及「國家隊」支撐亦可望限制下行風險。短期而言，香港首次公開招股市場重啟及市場對聯儲局減息預期降溫，可能使離岸股票維持波動，預計夏季過後可望逐步趨穩。

Our positioning reflects a conviction that China's recovery, while K-shaped, remains fundamentally intact, with leadership still concentrated in AI trades. This narrow breadth can drive sentiment-led dislocations, which we use to test fundamentals—while recognizing volatility may persist.

Anchored in earnings visibility as the key driver of performance, we focus on structural growth and see ample scope for alpha across three themes: AI adoption and localization, where rising internet-giant capex lift sentiment toward hardware self-sufficiency; Biotech breakthroughs, as innovative-drug out-licensing accelerates on globally competitive quality; and Upstream sectors, where anti-involution output cuts and Middle East disruption drive better pricing. Collectively, this diversification cushions tech volatility while positioning for a catch-up into results season.



Looking into second half of 2026, we expect moderate upside on improving earnings, AI and energy capex, and RMB strength, with resilient southbound flows and a supportive national-team backstop limiting downside. Near-term, offshore equities may stay volatile amid the Hong Kong IPO unlock and fading Federal Reserve cut expectations, before stabilizing after the summer.

亞太股票策略 Asia Pacific Equity Strategy

我們維持對亞洲科技硬件供應鏈的配置，因我們認為其基本面依然穩健。惟2026年上半年北亞科技股的強勁表現，引發了市場對其領先地位能否延續至下半年的疑問。我們對投資回報來源頗為謹慎，注意當某主題交易過熱時，市場及個別股票可能出現波動。

我們維持以企業盈利為核心的投資策略，盈利仍是推動股市表現的主要因素；同時，亞洲各成分股之間的分散性仍是重要的多元化來源。就區域主題而言，持續推進的企業管理改革、政策倡議與區內整合深化，正在提升股東回報、強化製造業競爭力，並重塑貿易格局。綜合而言，在瞬息萬變的環球環境中，這些因素使亞洲成為投資者尋求增長及穩健的理想目的地。

We remain constructively positioned in the Asian technology hardware supply chain where we believe the fundamental backdrop is still intact, strong technology-led performance in North Asia during first half 2026 has raised questions about whether leadership will persist in the second half. We are selective in where the returns are and are mindful that there could be market and stock volatility, as we could expect when a theme becomes crowded.

Our view remains anchored in earnings, which continue to be the key driver to equity performance, while dispersion among Asian constituents remains an important source of diversification. Thematically across the region, ongoing corporate governance reforms, policy initiatives, and deepening intra-regional integration are enhancing shareholder returns, strengthening manufacturing, and reshaping trade dynamics. Collectively, these factors position Asia as a compelling destination for investors seeking both growth and resilience in a dynamic global environment.

歐洲股票策略 European Equity Strategy

儘管第二季市場波動頗大，歐洲股市於2026年開局表現強勁。中東衝突導致原油價格飆升，市場受到衝擊。「油價衝擊」對歐洲影響尤為明顯，因許多企業高度依賴能源與消費者支出；奢侈品及其他消費性股票跌幅居前。其後，隨著美伊達成臨時和平協議並促使霍爾木茲海峽重新開放，緩解能源供應疑慮，市場情緒迅速改善並帶動股市強勁反彈，使2026年第二季成為歐洲股市自2020年底以來表現最佳的季度。

各板塊表現不一。科技股帶動季末反彈；能源股亦受惠於原油價格上揚；公用事業股與金融股表現相對穩健；多元化消費品股整體表現最弱。經濟狀況仍然好壞參半。歐洲央行將2026年歐元區增長預測下調至0.8%，並將通脹預期上調至3.0%，反映能源成本上升的影響。作為對應措施，歐洲央行於6月將政策利率上調0.25%至2.25%。

展望未來，歐洲股市已接近近期高位，2026年第二季企業盈利將成為影響市場走勢的關鍵——尤其在投資者權衡人工智能熱潮、美國利率預期及環球流動性狀況之際。

European equities had a strong start to 2026, despite a bumpy second quarter. Markets were shaken by the Middle East conflict, which led to a sharp rise in crude oil prices. The 'oil shock' hit Europe particularly hard, as many companies rely heavily on energy and consumer spending. Luxury and other consumer-focused stocks were among the biggest fallers. Sentiment then improved quickly after an interim US–Iran peace deal which helped reopen the Strait of Hormuz, easing concerns about energy supply. This sparked a strong rebound, making Q2 2026 the best quarter for European equities since late 2020.

Performance varied by sector. Technology helped drive the late-quarter rally. Energy stocks also benefited from higher crude oil prices, while Utilities and Financials held up relatively well. Consumer Discretionary was the weakest area overall. Economic conditions remain mixed. The European Central Bank (ECB) lowered its 2026 eurozone growth forecast to 0.8% and raised its inflation view to 3.0%, reflecting the impact of higher energy costs. In response, the ECB increased its policy rate by 0.25% to 2.25% in June.

Looking ahead, European shares are close to recent highs, and company results for Q2 2026 will be important in shaping market direction—particularly as investors weigh AI enthusiasm, US rate expectations and global liquidity conditions.



強積金獎項

MPF Award

恒生強積金於2025《指標》年度強積金大獎中勇奪四項殊榮⁴，充分肯定我們旗下強積金成分基金的卓越表現。我們衷心感謝《指標》對恒生強積金成分基金表現的認同。展望未來，恒生強積金將繼續秉持一貫承諾，為客戶提供優質的產品與服務。

Hang Seng MPF was honoured with four awards⁴ at the 2025 Benchmark MPF of the Year Awards, recognising the outstanding performance of our constituent funds. We sincerely thank Benchmark for recognising the performance of Hang Seng MPF's constituent funds. Looking ahead, Hang Seng MPF will continue to uphold our long-standing commitment to providing customers with quality products and services.

最佳表現大獎 — 同級最佳

Top MPF Awards – Best-in-Class

- ◆ 中國股票
China Equity
- ◆ 亞太股票（日本除外）
Pacific Basin ex-Japan Equity
- ◆ 美國股票
US Equity
- ◆ 人生階段（>60%至80%股票）
Lifestyle (>60-80% Equity)



恒生保險行政總裁程思韻（中）及恒生銀行企業僱員福利部業務策劃及客戶關係主管許曉虹（左二）
Winnie Ching, Chief Executive Officer, Hang Seng Insurance (middle) and Shirley Hui, Head of Sales Distribution and Client Relations, Corporate Benefits Department, Hang Seng Bank (second left)

恒生強積金基金表現

Hang Seng MPF fund performance



7項成分基金表現
7 Constituent Funds' performance

超越 Outperformed **80%** 其所屬類別之同類型基金
of similar funds of its respective category

均衡基金、恒生中國企業指數基金、恒指基金、中港股票基金、強積金保守基金、智優逸均衡基金及智優逸北美股票追蹤指數基金⁵
Balanced Fund, Hang Seng China Enterprises Index Tracking Fund, Hang Seng Index Tracking Fund, Hong Kong and Chinese Equity Fund, MPF Conservative Fund, ValueChoice Balanced Fund, and ValueChoice North America Equity Tracker Fund⁵



6項成分基金
6 Constituent Funds

基金管理費為 **最低**
Lowest management fee

20項恒生強積金成分基金當中，有6項的基金管理費為其組別最低⁶
6 out of 20 Hang Seng MPF Constituent Funds with lowest management fee in their respective fund categories⁶



平均基金開支比率
Average fund expense ratio

低於市場平均數
Lower than market average

恒生強積金成分基金的平均基金開支比率為1.13%⁷，低於市場平均數1.35%⁷
The average fund expense ratio for Hang Seng MPF Constituent Funds is 1.13%⁷, lower than the market average of 1.35%⁷

備註Remarks:
⁴ 獎項結果乃根據《指標》的評選標準而選出。有關得獎者名單、評選準則／方法，請瀏覽恒生強積金網頁的「下載文件」部分之「強積金獎項單張」。獎項僅供參考，並不代表成份基金之實際回報。
The awards were based on Benchmark's assessment criteria. For the awardee, assessment criteria/methodology, please refer to the MPF Award Leaflet of Download Documents section on Hang Seng MPF website. The above awards are for reference only and do not represent the actual return of constituent funds.
⁵ 資料來源：理柏，截至2026年8月31日。以五年累積回報計算，以上基金的表現超越八成其所屬類別之同類型基金。
Source: Lipper, as at 31 August 2026. The above mentioned fund(s) outperformed 80% of similar funds of its respective category based on 5-year cumulative return.
⁶ 資料來源：美世(Mercer)截至2026年6月30日的強積金基金收費表。
Source: MPF Fees Charts as at 30 June 2026, published by Mercer.
⁷ 資料來源：美世(Mercer)截至2026年6月30日的強積金基金開支比率表。
Source: MPF Fund Expense Ratio Charts as at 30 June 2026, published by Mercer.

恒生強積金基金表現一覽

Hang Seng MPF fund performance at a glance

恒生強積金基金表現 (截至2026年8月31日⁸⁾)
Overview of Hang Seng MPF fund performance (as of 31 August 2026⁸⁾)

綠色顯示的基金：五年期累積回報中表現排名前三位的恒生強積金基金
Funds highlighted in GREEN: Top three performing funds among Hang Seng MPF funds for 5-year cumulative return

成分基金名稱 ^{9,10} Name of Constituent Funds ^{9,10}	成立日期 Launch Date	累積回報(%) ¹¹ Cumulative Return (%) ¹¹			曆年回報(%) ¹¹ Calendar Year Return (%) ¹¹				
		年初至今 YTD	1年 1-year	5年 5-year	2021	2022	2023	2024	2025
智優逸北美股票追蹤指數基金 ^{2,13} ValueChoice North America Equity Tracker Fund ^{12,13}	01/07/2019	12.54	18.98	67.77	27.11	-19.81	24.33	22.40	16.57
北美股票基金 North American Equity Fund	01/12/2000	13.63	20.84	66.03	26.42	-19.04	23.42	21.31	14.95
環球股票基金 ¹³ Global Equity Fund ¹³	01/07/2019	14.46	22.79	63.85	21.63	-17.28	22.11	13.97	20.64
智優逸歐洲股票追蹤指數基金 ^{12,13} ValueChoice Europe Equity Tracker Fund ^{12,13}	01/07/2019	11.64	20.66	53.37	17.44	-13.68	17.59	3.28	29.39
智優逸亞太股票追蹤指數基金 ^{12,13} ValueChoice Asia Pacific Equity Tracker Fund ^{12,13}	01/07/2019	23.09	34.51	45.95	-0.48	-16.54	5.80	10.50	28.58
歐洲股票基金 European Equity Fund	01/12/2000	10.89	21.13	44.08	15.84	-14.76	17.89	-1.57	30.89
增長基金 Growth Fund	01/12/2000	11.99	18.32	33.72	2.93	-14.92	5.54	9.69	24.97
核心累積基金 Core Accumulation Fund	01/12/2000	8.94	13.87	32.65	11.28	-14.53	14.29	7.92	14.05
智優逸均衡基金 ^{12,13} ValueChoice Balanced Fund ^{12,13}	01/07/2019	8.50	13.49	25.07	1.11	-15.16	6.89	8.32	21.13
均衡基金 Balanced Fund	01/12/2000	8.98	13.83	24.15	1.21	-14.08	5.51	7.16	20.43
恒指基金 Hang Seng Index Tracking Fund	01/12/2000	1.33	4.23	12.68	-12.59	-13.10	-11.29	21.41	31.14
亞太股票基金 Asia Pacific Equity Fund	01/12/2000	15.89	27.36	12.21	-0.49	-25.41	-1.28	8.43	23.43
強積金保守基金 MPF Conservative Fund	01/12/2000	1.30	2.01	12.10	0.00	0.39	3.64	3.89	2.38
恒生中國企業指數基金 ¹³ Hang Seng China Enterprises Index Tracking Fund ¹³	01/07/2019	-3.20	-3.00	3.95	-21.99	-16.47	-11.71	29.67	25.17
65歲後基金 Age 65 Plus Fund	08/10/2009	2.38	4.61	3.26	1.39	-13.21	7.15	2.56	6.28
平穩基金 Stable Fund	08/10/2009	3.80	6.14	2.60	-2.60	-14.03	4.32	1.57	11.08
中港股票基金 Hong Kong and Chinese Equity Fund	01/12/2000	0.08	2.53	-0.73	-14.49	-16.34	-14.46	15.11	33.20
保證基金 ¹⁴ Guaranteed Fund ¹⁴	01/12/2000	-0.70	0.24	-0.80	-2.78	-6.77	2.15	2.61	4.30
環球債券基金 Global Bond Fund	08/10/2009	-0.50	0.27	-11.85	-5.84	-15.49	4.49	-2.72	5.68
中國股票基金 Chinese Equity Fund	08/10/2009	-1.14	0.73	-16.15	-18.24	-25.60	-18.15	15.75	30.43

請瀏覽恒生強積金網頁的「基金價格及累積表現」部分以查閱：
Please visit the "Unit Prices and Cumulative Performance" section on Hang Seng MPF website to review:

 累積表現
Cumulative Performance

 《基金概覽》及《每月基金表現摘要》
"Fund Fact Sheet" and "Monthly Fund Performance Summary"

備註Remark:

- ⁸ 資料來源：香港上海滙豐銀行有限公司，2026年8月31日。
Source: The Hongkong and Shanghai Banking Corporation Limited, as at 31 August 2026.
- ⁹ 基金以港元結算。
The funds are all denominated in Hong Kong dollars.
- ¹⁰ 有關產品特點及所涉及的風險、成分基金詳情、費用及收費及將來可修訂費用及收費的條文，請參閱強積金計劃說明書。
For more details on product features and risks involved, the Constituent Funds, fees and charges and how these fees and charges may be altered in the future, please refer to the MPF Scheme Brochure.
- ¹¹ 資料來源：香港上海滙豐銀行有限公司，截至2026年8月31日。基金表現資料乃根據港元結算的資產淨值對資產淨值計算，股息再投資。
Source: The Hongkong and Shanghai Banking Corporation Limited, as at 31 August 2026. Fund performance information is calculated in Hong Kong dollars on the basis of Net Asset Value to Net Asset Value ("NAV to NAV"), dividend reinvested.
- ¹² 由2021年11月12日起，智優逸亞太股票追蹤指數基金由自選亞太股票基金更改名稱而成。由2021年11月19日起，智優逸北美股票追蹤指數基金由自選美國股票基金更改名稱而成。由2021年11月26日起，智優逸歐洲股票追蹤指數基金由自選歐洲股票基金更改名稱而成。由2021年12月3日起，智優逸均衡基金由自選均衡基金更改名稱而成，英文名稱維持不變。上述成分基金的「投資目標」及「投資比重」已分別於以上日期起變更。詳情請參閱強積金計劃說明書。
From 12 November 2021, the ValueChoice Asia Pacific Equity Tracker Fund was renamed from the ValueChoice Asia Pacific Equity Fund. From 19 November 2021, the ValueChoice North America Equity Tracker Fund was renamed from the ValueChoice US Equity Fund. From 26 November 2021, the ValueChoice Europe Equity Tracker Fund was renamed from the ValueChoice European Equity Fund. From 3 December 2021, the Chinese name of the ValueChoice Balanced Fund was changed while its English name remained the same. The "investment objectives" and "balances of investments" of the above Constituent Funds were changed effective from the respective aforesaid dates. For details, please refer to the MPF Scheme Brochure.
- ¹³ 從2019年7月1日起，恒生強積金智選計劃（「自選計劃」）已合併入恒生強積金智選計劃（「合併」）。就合併而言，六項成分基金，即自選均衡基金（已更名為智優逸均衡基金）、環球股票基金、自選美國股票基金（已更名為智優逸北美股票追蹤指數基金）、自選歐洲股票基金（已更名為智優逸歐洲股票追蹤指數基金）、自選亞太股票基金（已更名為智優逸亞太股票追蹤指數基金）及恒生中國企業指數基金，已於恒生強積金智選計劃下成立。該等成分基金的基金回報為由自選計劃下成立起計算之累積表現，以作參考之用。
From 1 July 2019, the Hang Seng Mandatory Provident Fund – ValueChoice ("ValueChoice") has been merged with the Hang Seng Mandatory Provident Fund – SuperTrust Plus (the "Merger"). For the purpose of the Merger, six Constituent Funds, namely, ValueChoice Balanced Fund (Chinese fund name was renamed English name remains the same), Global Equity Fund, ValueChoice US Equity Fund (renamed to ValueChoice North America Equity Tracker Fund), ValueChoice European Equity Fund (renamed to ValueChoice Europe Equity Tracker Fund), ValueChoice Asia Pacific Equity Fund (renamed to ValueChoice Asia Pacific Equity Tracker Fund) and Hang Seng China Enterprises Index Tracking Fund have been launched under Hang Seng Mandatory Provident Fund – SuperTrust Plus. The performance of these constituent funds is inclusive of the cumulative performance during their span under ValueChoice as a reference.
- ¹⁴ 保證基金只投資於由滙豐人壽保險（國際）有限公司提供以保單形式成立的核准匯集投資基金，而有關保證亦由滙豐人壽保險（國際）有限公司提供。因此，你於保證基金的投資（如有）受滙豐人壽保險（國際）有限公司的信貸風險所影響。
The Guaranteed Fund invests solely in an approved pooled investment fund in the form of an insurance policy provided by HSBC Life (International) Limited. The guarantee is also given by HSBC Life (International) Limited. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of HSBC Life (International) Limited.

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This information does not constitute investment advice or a recommendation to any reader of this content to buy or sell investments nor should it be regarded as investment research. You should be aware that the value of any investment can go down as well as up and investors may not get back the amount originally invested. Furthermore, any investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in established markets. Any performance information shown refers to the past and should not be seen as an indication of future returns. You should always consider seeking professional advice when thinking about undertaking any form of investment.

The MPF information provided above is for reference only, which may be subject to adjustment or correction from time to time without any notice. The relevant information after adjustment or correction may vary. The information provided above should not be regarded as investment advice. You should not rely on the above information when making any investment choices for your MPF account(s).

「積金易」助僱主高效管理強積金

eMPF helps employers efficiently manage MPF

「積金易」平台（「積金易」）已全面運作，僱主可透過「積金易」，直接處理各種強積金行政事宜，包括為新聘僱員登記參加強積金計劃、處理供款、遞交供款資料、申報僱員終止受僱等，不僅大幅簡化行政程序，亦有助減少人為錯誤，提升整體管理效率。

過去，僱主需要逐一為新聘僱員填寫紙本表格並郵寄予受託人為新僱員登記，過程耗時繁複且難以即時掌握進度。現在透過「積金易」，以批量上載新僱員的資料，包括入職日期、成員組別等，一次過讓僱主完成有關行政工作，大幅提升效率，同時亦省卻紙本往來。

在處理供款方面，善用「積金易」同樣便捷。平台支援批量上載方式提交供款資料，方便僱主處理大量僱員的供款資料，過程簡便直接；當薪金變動時亦只需簡單修改，減少重複輸入。

此外，「積金易」設有自動計算供款及供款提示功能，協助僱主準確及準時供款，減低出錯風險。平台同時支援多項電子付款方式，若公司選擇以「直接付款授權」方式繳付供款，並完成相關設置，於僱主提交供款資料後，供款金額便可自動從銀行戶口扣除，無需額外操作。

「積金易」亦可讓僱主隨時查閱完整的強積金紀錄，包括申請提交日期、處理狀態等；並可按公司架構設定不同用戶權限，方便分工及跟進各項強積金行政事項的進度。另外，「積金易」主頁會清晰顯示待處理項目的摘要及通知，協助僱主及時跟進各項工作。

The eMPF Platform (eMPF) is now fully operational. Employers can directly manage all MPF administration processes through eMPF, including enrolling new employees in MPF schemes, making contributions, submitting contribution data and reporting termination of employment, etc. This significantly simplifies administration tasks, helps reduce human errors, and improves overall management efficiency.

In the past, employers had to fill in paper enrolment forms for each new employee and mail the forms to trustees for follow up. This process was time-consuming and complicated, making it difficult to track progress. Now, with eMPF, employers can upload information on new employees in batches, including details such as employment start date and payroll group, allowing multiple administration tasks to be completed in one go, significantly improves efficiency and eliminates the need for paper-based, back-and-forth communications.

eMPF also simplifies the management of contributions. It supports bulk uploading of contribution data, allowing employers to efficiently manage contribution information for many employees in a simple and direct manner. When there are salary adjustments, only simple updates are required, reducing the need for repeated data entries.

In addition, eMPF features automatic contribution calculation and reminder functions to help employers make accurate and timely contributions, thereby reducing the risk of errors. eMPF also supports multiple electronic payment options. For companies choosing to pay contributions via "direct debit authorisation", once they complete the relevant setup and submit their contribution data, the contribution amount will be automatically debited from their bank account without any additional action required.

eMPF also enables employers to access complete MPF records at any time, including submission dates and processing status. It allows for the assignment of various user permissions accordance with the company's organisational structure, facilitating division of work and tracking of various MPF administration tasks. Moreover, the eMPF homepage clearly displays a summary and notifications of outstanding tasks, helping employers follow up on tasks in a timely manner.

我們呼籲各位僱主立即登記「積金易」，享受全面自動化、更輕鬆的強積金管理體驗！
We encourage all employers to register with eMPF to enjoy fully automated and simpler MPF management!

以上資料由強制性公積金計劃管理局提供。
 The above information is provided by the Mandatory Provident Fund Schemes Authority.



熱線 Hotline: 2918 0102

恒生強積金僱主可透過以下渠道與我們聯絡

Hang Seng MPF Employers can contact us via the following channels

僱主 Employers
 2288 6822

恒生強積金網頁
 Hang Seng MPF website

於指定恒生銀行分行與強積金服務專員會面
 Talk to our MPF specialists in designated
 Hang Seng Bank branches

本通訊含有與貴公司僱員有關的強積金重要資料和最新訊息。我們促請僱主盡量將相關資料轉告有關僱員，以作參考。

本通訊所載資料僅供參考，詳情以強制性公積金計劃條例、其他生效的法例／規例及強制性公積金計劃管理局發出的指引或公布為準。如對本通訊內容的涵義或效力有任何疑問，請徵詢獨立專業人士的意見。

投資涉及風險。往績不能作為未來表現的指標。金融工具（尤其是股票及股份）之價值及任何來自此類金融工具之收入均可跌可升。有關詳情，包括產品特點及所涉及的風險，請參閱強積金計劃說明書。

由恒生銀行有限公司刊發

This newsletter contains important MPF information and news related to employees of your company. Employers are highly encouraged to pass the related information to their relevant employees for reference.

The information contained in this newsletter is for reference only and the provisions of the Mandatory Provident Fund Schemes Ordinance, other applicable legislation/regulations and guidelines or announcements published by the Mandatory Provident Fund Schemes Authority shall prevail. If you are in doubt about the meaning or the effect of the contents of this newsletter, you should seek independent professional advice.

Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the MPF Scheme Brochure.

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