

## Grant Schools Provident Fund

### Financial Bulletin for the Quarter Ended 30 November 2013

#### Key Financial Data

		Quarter ended <u>30.11.2013</u>	<i>Quarter ended</i> <u>31.8.2013</u>
Contributors' Account (HK\$ million)	(a)	2,474	2,433
Net Assets (HK\$ million)	(b)	2,939	2,853
Asset cover (%) *	(b) / (a)	118.8	117.3

\* Before the year's dividend

#### Market Commentaries

- Boosted by the job market improvement and share buyback plans by several blue chips, US stock rose, sending the Dow Jones Index to its first close above 16,000 over the quarter.
- Hong Kong stocks rallied over 2% in November after China's government announcement of a series of economic and social reform at the Third Plenum of the Communist Party of China Central Committee.

#### Changes of Key Market Indicators In Percentage

	Currency <u>(Change vs. HKD)</u>	Equity <u>(in original currency)</u>	Bond <u>(in original currency)</u>
Hong Kong	N/A	+9.89	+1.96
USA	-0.02	+10.58	+0.82
Canada	-0.38	+5.86	+0.76
UK	+5.87	+3.71	+0.55
Germany	+3.24	+16.07	+1.15
Japan	-4.17	+16.98	+1.34
Australia	+2.58	+3.69	-0.24
China	+0.40	+5.82	N/A

## Major Investment Activities During The Quarter

Hong Kong equities	Maintained
Hong Kong debt securities	Maintained
Overseas equities	Maintained
Overseas debt securities	Maintained
Cash and net accounts receivable	Maintained

## Net Asset Allocation In Value

	30.11.2013 (HK\$ million)	31.8.2013 (HK\$ million)
Hong Kong equities (HKE)	591	533
Hong Kong debt securities (HKDS)	513	504
Overseas equities (OE)	845	760
Overseas debt securities (ODS)	488	480
Cash and net accounts receivable (CN/NAR)	502	576
	<u>2,939</u>	<u>2,853</u>

## Net Asset Allocation In Percentage

