

Subsidized Schools Provident Fund

Financial Bulletin for the Quarter Ended 30 November 2016

Key Financial Data

		Quarter ended <u>30.11.2016</u>	Quarter ended <u>31.8.2016 (Audited)</u>
Contributors' Account (HK\$ million) <i>(After taking into account the 5% dividend for 2015/16 school year)</i>	(a)	66,011	67,905
Net Assets (HK\$ million)	(b)	71,407	74,144
Asset cover (%)	(b) / (a) *100	108.2	109.2

Market Commentaries

- US stock market ended higher after the US presidential election.
- For the quarter ended 30 November 2016, Hang Seng Index decreased by about 0.8% from 22,977 as at end of August 2016 to 22,790 by end of November 2016, while the Dow Jones Industrial Average Index increased by about 3.9% from 18,401 to 19,124 during the same period.

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	-0.81	-1.88
USA	0.00	+1.28	-3.82
Canada	-2.42	+3.32	-3.13
UK	-4.61	+0.03	-7.94
Germany	-4.76	+0.45	-2.49
Japan	-9.22	+8.42	-1.05
Australia	-1.69	-0.49	-4.28
Mainland China	-3.10	+5.33	N/A

Major Investment Activities During The Quarter

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

Net Asset Allocation In Value

	30.11.2016 <u>(HK\$ million)</u>	31.8.2016 <u>(HK\$ million)</u>
Hong Kong equities (HKE)	14,379	14,243
Hong Kong and offshore RMB debt securities (HK/RMBDS)	12,956	13,275
Overseas equities (OE)	25,102	25,229
Overseas debt securities (ODS)	11,654	12,209
Cash and net accounts receivable (CH/NAR)	7,316	9,188
	<u>71,407</u>	<u>74,144</u>

Net Asset Allocation In Percentage

