



Invesco Select Retirement Fund Interim Report

For the six months ended 30 September 2023
(Unaudited)

Invesco Select Retirement Fund

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Invesco Select Retirement Fund

Description of the Fund

- Invesco Select Retirement Fund (the “Fund”) is an umbrella fund constituted under the laws of the Cayman Islands and governed by its trust deed dated 9 May 1984, as amended (the “Trust Deed”). The Fund is authorised by the Securities & Futures Commission (the “SFC”) in Hong Kong under section 104(1) of the Hong Kong Securities and Futures Ordinance and is required to comply with the Code on Unit Trusts and Mutual Funds established by the SFC.
- The Fund comprises seven sub-funds - HK\$ Money Market Fund, Global Bond Fund, Capital Stable Fund, Stable Growth Fund, Balanced Fund, Growth Fund and Strategic Growth Fund (the “Sub-Funds”) - each of which is managed in accordance with separate and distinct investment policies reflecting the different risk profiles of the seven Sub-Funds.
- Each Sub-Fund currently invests only in unit trusts, mutual funds and other similar collective investment schemes managed by members of Invesco Ltd. (the “Group”) and, in the case of Global Bond Fund, to a limited extent in bank deposits and short-term money market instruments.

- Three Classes of units for each Sub-Fund:

General Provident	-	available exclusively to retirement benefit schemes which undertake their own administration.
Administration	-	available exclusively to retirement benefit schemes administered by Bank Consortium Trust Company Limited.
Savings	-	available to savings plan investors.

Information related to Savings and Administration Classes units are combined in this report as they have similar fee structure, whereas the General Provident Class has a nil administration fee and information related to General Provident Class units is shown separately.

- Sub-Funds’ objectives:

HK\$ Money Market Fund	-	capital preservation with minimal risk
Global Bond Fund and Capital Stable Fund	-	long-term capital preservation
Stable Growth Fund, Balanced Fund, Growth Fund and Strategic Growth Fund	-	long-term capital appreciation

Invesco Select Retirement Fund

Description of the Fund (continued)

- Valued in HK dollars for each Sub-Funds, normally at 5:00 p.m. (Hong Kong time) on each business day.
- Dealings are normally on each Hong Kong business day.
- Daily net asset value per unit of each class is published in the website: www.invesco.com.hk/mpf

The above details are in summary form only and must be read in conjunction with the detailed information contained in the current prospectus.

Invesco Select Retirement Fund

Manager's Report

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Performance of the Fund

The performances of the Sub-Funds of the Invesco Select Retirement Fund are as follows:

	Six months ended 30 September 2023
HK\$ Money Market Fund	
- Savings/Administration Classes	+1.19%
- General Provident Class	+1.71%
Global Bond Fund	
- Savings/Administration Classes	-5.95%
- General Provident Class	-5.78%
Capital Stable Fund	
- Savings/Administration Classes	-5.80%
- General Provident Class	-5.65%
Stable Growth Fund	
- Savings/Administration Classes	-5.55%
- General Provident Class	-5.69%
Balanced Fund	
- Savings/Administration Classes	-5.45%
- General Provident Class	-5.28%
Growth Fund	
- Savings/Administration Classes	-4.96%
- General Provident Class	-4.83%
Strategic Growth Fund	
- Savings/Administration Classes	-5.05%
- General Provident Class	-4.87%

Source: *Invesco Hong Kong Limited*

Investment involves risks. Past performance is not indicative of future performance.

Invesco Select Retirement Fund - HK\$ Money Market Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investment	Holdings	Fair value HK\$	% of net assets
Fund			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund – HK\$ Reserve Fund – Class B	6,509,749	92,125,972	97.74
Total investments		92,125,972	97.74
Cash and other net assets		2,130,217	2.26
Net assets attributable to unitholders		94,256,189	100.00
Total investments at cost		84,163,989	

Invesco Select Retirement Fund - HK\$ Money Market Fund

Schedule of Investments of the Underlying Fund

AS AT 30 SEPTEMBER 2023

The HK\$ Money Market Fund is a feeder fund currently investing only in the Invesco Pooled Investment Fund – HK\$ Reserve Fund (the “underlying fund”). The net assets of the underlying fund include investments, cash and other net assets and was HK\$92,125,819 in total as follows:

Listed/quoted investments	Holdings	Fair value HK\$	% of net assets
Debt securities / money market instruments			
Denominated in HK Dollars			
Agricultural Bank of China Hong Kong 0% 14/03/2024	2,000,000	1,953,230	2.12
Bank of China Macau 4.75% 05/10/2023	2,000,000	1,999,990	2.17
Bank of China Macau 4.5% 08/03/2024	1,000,000	995,817	1.08
China Construction Bank Tokyo 0% 31/10/2023	2,000,000	1,991,040	2.16
China Construction Bank Tokyo 0% 30/11/2023	2,000,000	1,982,420	2.15
China Construction Bank Tokyo 0% 02/02/2024	2,000,000	1,965,282	2.13
China Development Bank Hong Kong 0% 12/06/2024	1,000,000	965,455	1.05
Hong Kong T-Bills 0% 11/10/2023	7,000,000	6,992,125	7.59
Hong Kong T-Bills 0% 25/10/2023	8,000,000	7,976,480	8.66
Hong Kong T-Bills 0% 01/11/2023	10,000,000	9,961,800	10.81
Industrial & Commercial Bank of China Sydney 0% 17/11/2023	1,000,000	993,065	1.08
Industrial & Commercial Bank of China Sydney 5.1% 12/01/2024	2,000,000	1,998,910	2.17
Industrial & Commercial Bank of China Sydney 4.95% 19/01/2024	2,000,000	1,997,910	2.17
Fixed deposits			
Denominated in HK Dollars			
Agricultural Bank of China Hong Kong Deposit 4.95% 20/10/2023	2,060,058	2,060,058	2.24
Agricultural Bank of China Hong Kong Deposit 4.82% 23/11/2023	2,128,947	2,128,947	2.31
CMB Wing Lung Bank Ltd Deposit 3.85% 30/10/2023	2,000,000	2,000,000	2.17
CMB Wing Lung Bank Ltd Deposit 4.92% 01/02/2024	2,120,625	2,120,625	2.30
First Abu Dhabi Bank Deposit 3.7% 16/10/2023	2,020,942	2,020,942	2.19
First Abu Dhabi Bank Deposit 3.75% 19/10/2023	1,033,127	1,033,127	1.12
First Abu Dhabi Bank Deposit 5.15% 29/01/2024	2,039,671	2,039,671	2.22
First Abu Dhabi Bank Deposit 4.9% 14/02/2024	1,106,801	1,106,801	1.20
First Abu Dhabi Bank Deposit 5% 28/03/2024	1,049,807	1,049,807	1.14
Industrial & Commercial Bank of China (Asia) Ltd Deposit 5.15% 08/11/2023	1,078,722	1,078,722	1.17
Industrial & Commercial Bank of China (Asia) Ltd Deposit 4.9% 18/12/2023	1,021,403	1,021,403	1.11
Public Bank (Hong Kong) Ltd Deposit 4.8% 11/10/2023	2,118,115	2,118,115	2.30
Shanghai Commercial Bank Ltd Deposit 4.85% 18/10/2023	1,034,431	1,034,431	1.12

Invesco Select Retirement Fund - HK\$ Money Market Fund

Schedule of Investments of the Underlying Fund (continued)

AS AT 30 SEPTEMBER 2023

Listed/quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
Fixed deposits (continued)			
Denominated in HK Dollars (continued)			
Shanghai Commercial Bank Ltd Deposit 4.85% 19/10/2023	1,044,587	1,044,587	1.14
Shanghai Commercial Bank Ltd Deposit 3.9% 03/11/2023	2,129,490	2,129,490	2.31
Shanghai Commercial Bank Ltd Deposit 5.2% 22/01/2024	2,075,219	2,075,219	2.25
Sumitomo Mitsui Banking Corp Ltd Deposit 5.13% 08/02/2024	2,111,387	2,111,387	2.29
Sumitomo Mitsui Banking Corp Ltd Deposit 4.78% 23/02/2024	1,089,323	1,089,323	1.18
Sumitomo Mitsui Banking Corp Ltd Deposit 4.6% 28/02/2024	2,091,424	2,091,424	2.27
The Bank of East Asia, Ltd Deposit 4.65% 01/12/2023	2,191,720	2,191,720	2.38
The Bank of East Asia, Ltd Deposit 4.6% 12/12/2023	2,043,578	2,043,578	2.22
The Bank of East Asia, Ltd Deposit 5.05% 19/12/2023	2,108,262	2,108,262	2.29
Total investments		79,471,163	86.26
Cash and other net assets		12,654,656	13.74
Net assets attributable to unitholders		92,125,819	100.00
Total investments at cost		79,357,218	

Notes

1. As at 30 September 2023, the portfolio's weighted average maturity is 55.86 days and weighted average life is 55.86 days.
2. As at 30 September 2023, the amounts of daily and weekly liquid assets are HK\$34,052,000 (36.96% of the net assets value) and HK\$52,014,323 (56.46% of the net assets value) respectively.

Invesco Select Retirement Fund - HK\$ Money Market Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investment	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Fund				
Domiciled or incorporated in Hong Kong				
Invesco Pooled Investment Fund – HK\$ Reserve Fund – Class B	7,078,594	358,451	927,296	6,509,749

Invesco Select Retirement Fund - Global Bond Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investment	Holdings	Fair value HK\$	% of net assets
Fund			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund			
- International Bond Fund – Class B	3,597,695	81,755,465	98.81
Total investments		81,755,465	98.81
Cash and other net assets		984,470	1.19
Net assets attributable to unitholders		82,739,935	100.00
Total investments at cost		51,594,640	

Invesco Select Retirement Fund - Global Bond Fund

Schedule of Investments of the Underlying Fund

AS AT 30 SEPTEMBER 2023

The Global Bond Fund is a feeder fund currently investing only in the Invesco Pooled Investment Fund – International Bond Fund (the “underlying fund”). The net assets of the underlying fund include investments, cash and other net assets and was HK\$7,527,730,740 in total as follows:

Listed/quoted investments	Holdings	Fair value HK\$	% of net assets
Debt securities / money market instruments			
Denominated in Australian Dollars			
Treasury Corporation of Victoria 2% 20/11/2037	30,680,000	102,693,088	1.36
Denominated in British Pound			
European Investment Bank 3.875% 12/04/2028	16,740,000	154,614,932	2.05
Natwest Group Plc Float 29/03/2029	2,850,000	24,221,434	0.32
The Berkeley Group Plc 2.5% 11/08/2031	5,000,000	32,322,641	0.43
United Kingdom I/L Gilt 0.125% 22/03/2051	7,900,000	66,836,346	0.89
Volkswagen Financial Services 5.875% 23/05/2029	3,500,000	32,550,876	0.43
Denominated in Canadian Dollars			
Canadian Government Bond 3.5% 01/03/2028	13,530,000	75,983,673	1.01
Province of Ontario 3.65% 02/06/2033	21,060,000	111,765,013	1.48
Denominated in Euro			
ABN Amro Bank NV 4.375% 20/10/2028	4,800,000	39,488,843	0.52
Anglo American Capital 4.75% 21/09/2032	3,160,000	25,514,314	0.34
BNP Paribas Float 13/01/2029	4,400,000	36,190,455	0.48
BNP Paribas 2.1% 07/04/2032	4,100,000	27,803,393	0.37
Bundesrepub Deutschland 2.6% 15/08/2033	19,042,840	154,481,670	2.05
Bundesrepub Deutschland 1.8% 15/08/2053	8,130,000	51,177,691	0.68
Buoni Poliennali Del Tesoro 2.8% 01/03/2067	3,000	15,310	-
CK Hutchison Group 1.5% 17/10/2031	5,700,000	36,808,967	0.49
Credit Agricole SA Float 11/07/2029	4,900,000	39,931,751	0.53
EFSF 3% 10/07/2030	35,540,000	287,258,407	3.82
JPMorgan Chase & Co Float 23/03/2030	2,475,000	18,035,954	0.24
KBC Group NV Float 19/04/2030	3,600,000	29,399,319	0.39
KFW 2.875% 07/06/2033	22,420,000	177,365,160	2.36
Macquarie Group Ltd 0.943% 19/01/2029	5,200,000	35,535,832	0.47
Mitsubishi UFJ Financial Group Float 07/06/2031	5,050,000	41,556,844	0.55
NASDAQ Inc 4.5% 15/02/2032	1,150,000	9,440,300	0.13
National Grid Electricity Transmission 4.25% 05/04/2030	4,800,000	39,129,138	0.52
National Grid NA Inc 1.054% 20/01/2031	4,710,000	30,674,018	0.41
Romania 1.75% 13/07/2030	7,500,000	47,111,284	0.63
Romania 2.75% 14/04/2041	4,276,000	20,856,740	0.28
Societe Generale Float 06/12/2030	5,400,000	42,656,035	0.57

Invesco Select Retirement Fund - Global Bond Fund

Schedule of Investments of the Underlying Fund (continued)

AS AT 30 SEPTEMBER 2023

Listed/quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
Debt securities / money market instruments (continued)			
Denominated in Euro (continued)			
Sumitomo Mitsui Financial 4.492% 12/06/2030	6,400,000	52,596,146	0.70
Sydney Airport Finance 4.375% 03/05/2033	4,021,000	32,336,969	0.43
Totalenergies SE Float 04/09/2169	4,360,000	27,960,314	0.37
UBS Group AG Float 17/03/2028	4,700,000	38,595,717	0.51
Denominated in Indonesian Rupiah			
Indonesia Government 7.5% 15/05/2038	72,460,000,000	38,298,175	0.51
Denominated in Japanese Yen			
Berkshire Hathaway 0.879% 16/04/2025	1,000,000,000	52,645,385	0.70
BNP Paribas 0.967% 01/03/2024	400,000,000	20,993,333	0.28
Export-Import Bank India 0.66% 05/09/2024	600,000,000	31,368,854	0.42
Japan Exp Hld/Debt Repay 2.85% 18/03/2039	120,000,000	7,307,474	0.10
Japan Government Bond 0.1% 20/06/2024	8,800,000,000	462,144,080	6.14
Japan Government Bond 0.5% 20/03/2059	2,701,000,000	97,344,151	1.29
Republic of Indonesia 1.04% 07/06/2024	500,000,000	26,324,528	0.35
Societe Generale 0.804% 12/10/2023	300,000,000	15,731,627	0.21
Denominated in Malaysian Ringgit			
Malaysia Government Bond 3.844% 15/04/2033	22,580,000	37,216,964	0.49
Malaysia Government Bond 4.762% 07/04/2037	15,460,000	27,419,212	0.36
Denominated in Mexican Peso			
MEX Bonos Desarr Fix RT 7.75% 29/03/2031	332,000,000	131,095,464	1.74
MEX Bonos Desarr Fix RT 7.75% 13/11/2042	411,000,000	148,758,369	1.98
Denominated in Norwegian Krone			
Norwegian Government Bond 2% 26/04/2028	259,530,000	173,560,666	2.31
Denominated in Polish Zloty			
Poland Government Bond 2.5% 25/07/2027	6,700,000	10,900,326	0.14
Denominated in Renminbi			
China Government Bond 2.4% 15/07/2028	72,160,000	77,080,953	1.02
China Government Bond 3.82% 02/09/2030	50,000,000	57,730,078	0.77

Invesco Select Retirement Fund - Global Bond Fund

Schedule of Investments of the Underlying Fund (continued)

AS AT 30 SEPTEMBER 2023

Listed/quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
Debt securities / money market instruments (continued)			
Denominated in Renminbi (continued)			
China Government Bond 2.75% 17/02/2032	23,700,000	25,495,901	0.34
China Government Bond 2.9% 24/05/2032	125,000,000	136,661,130	1.82
China Government Bond 2.67% 25/05/2033	74,000,000	79,323,724	1.05
China Government Bond 3.52% 25/04/2046	30,000,000	34,760,579	0.46
China Government Bond 4.28% 23/10/2047	40,000,000	52,639,833	0.70
Denominated in South Korean Won			
Korea Treasury Bond 2.375% 10/12/2027	12,947,610,000	71,345,747	0.95
Korea Treasury Bond 4% 10/12/2031	16,250,000,000	95,413,014	1.27
Denominated in Swedish Krona			
Sweden Government Bond 2.25% 01/06/2032	27,800,000	18,933,316	0.25
Denominated in Thai Baht			
Thailand Government Bond 2.125% 17/12/2026	144,000,000	30,364,527	0.40
Denominated in US Dollars			
Electricite De France 6.25% 23/05/2033	7,430,000	58,448,081	0.78
Macquarie Group Ltd Float 15/06/2034	4,701,000	34,733,482	0.46
National Grid Plc 5.809% 12/06/2033	5,250,000	40,008,274	0.53
NBN Co Ltd 2.625% 05/05/2031	7,143,000	45,080,514	0.60
Santander UK Group Holdings Float 11/01/2028	2,400,000	16,374,118	0.22
Societe Generale Float 19/01/2028	4,190,000	29,187,549	0.39
Swedbank AB 5.337% 20/09/2027	3,419,000	25,960,139	0.35
Treasury Inflation IX Note/Bond 1.25% 15/04/2028	8,400,000	63,739,916	0.85
US Treasury Note/Bond 4.625% 15/09/2026	14,700,000	114,549,331	1.52
US Treasury Note/Bond 2.875% 15/05/2028	169,190,000	1,227,947,520	16.31
US Treasury Note/Bond 3.75% 31/05/2030	99,551,400	740,246,419	9.83
US Treasury Note/Bond 3.875% 15/08/2033	26,830,000	198,551,117	2.64
US Treasury Note/Bond 1.875% 15/02/2041	73,790,100	373,316,845	4.96
US Treasury Note/Bond 3.625% 15/02/2053	33,360,000	216,140,918	2.87
Wells Fargo & Company Float 25/07/2028	10,700,000	79,965,509	1.06

Invesco Select Retirement Fund - Global Bond Fund

Schedule of Investments of the Underlying Fund (continued)

AS AT 30 SEPTEMBER 2023

Listed/quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
Debt securities / money market instruments (continued)			
Derivatives			
Forward foreign exchange contracts			
Counterparty: HSBC Bank Plc		10,728,256	0.14
Royal Bank of Canada		(607,285)	(0.01)
Total investments		7,178,136,687	95.36
Cash and other net assets		349,594,053	4.64
Net assets attributable to unitholders		7,527,730,740	100.00
Total investments at cost		7,596,379,621	

Invesco Select Retirement Fund - Global Bond Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investment	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Fund				
Domiciled or incorporated in				
Hong Kong				
Invesco Pooled Investment Fund – International Bond Fund – Class B	3,831,643	-	233,948	3,597,695

Invesco Select Retirement Fund - Capital Stable Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investments	Holdings	Fair value HK\$	% of net assets
Funds			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund – Asia Fund – Class B	209,589	9,090,911	7.61
Invesco Pooled Investment Fund – Europe Fund – Class B	185,365	7,909,323	6.62
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	175,502	6,285,516	5.26
Invesco Pooled Investment Fund – International Bond Fund – Class B	3,674,603	83,503,140	69.88
Invesco Pooled Investment Fund – Japan Fund – Class B	203,913	4,829,988	4.04
Invesco Pooled Investment Fund – North America Fund – Class B	137,746	7,886,653	6.60
Total investments		119,505,531	100.01
Cash and other net liabilities		(9,960)	(0.01)
Net assets attributable to unitholders		119,495,571	100.00
Total investments at cost		101,805,903	

Invesco Select Retirement Fund - Capital Stable Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investments	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Funds				
Domiciled or incorporated in Hong Kong				
Invesco Pooled Investment Fund				
– Asia Fund – Class B	244,416	8,388	43,215	209,589
Invesco Pooled Investment Fund				
– Europe Fund – Class B	218,007	7,385	40,027	185,365
Invesco Pooled Investment Fund				
– Hong Kong and China Fund – Class B	203,507	7,033	35,038	175,502
Invesco Pooled Investment Fund				
– International Bond Fund – Class B	3,957,255	243,910	526,562	3,674,603
Invesco Pooled Investment Fund				
– Japan Fund – Class B	239,348	8,206	43,641	203,913
Invesco Pooled Investment Fund				
– North America Fund – Class B	159,897	5,473	27,624	137,746

Invesco Select Retirement Fund - Stable Growth Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investments	Holdings	Fair value HK\$	% of net assets
Funds			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund – Asia Fund – Class B	235,499	10,214,748	12.63
Invesco Pooled Investment Fund – Europe Fund – Class B	208,263	8,886,340	10.98
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	197,257	7,064,645	8.73
Invesco Pooled Investment Fund – International Bond Fund – Class B	1,767,926	40,175,062	49.66
Invesco Pooled Investment Fund – Japan Fund – Class B	228,925	5,422,426	6.70
Invesco Pooled Investment Fund – North America Fund – Class B	154,804	8,863,284	10.96
Total investments		80,626,505	99.66
Cash and other net assets		276,315	0.34
Net assets attributable to unitholders		80,902,820	100.00
Total investments at cost		71,431,672	

Invesco Select Retirement Fund - Stable Growth Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investments	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Funds				
Domiciled or incorporated in Hong Kong				
Invesco Pooled Investment Fund – Asia Fund – Class B	251,141	4,456	20,098	235,499
Invesco Pooled Investment Fund – Europe Fund – Class B	223,946	3,931	19,614	208,263
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	209,068	3,745	15,556	197,257
Invesco Pooled Investment Fund – International Bond Fund – Class B	1,711,519	120,326	63,919	1,767,926
Invesco Pooled Investment Fund – Japan Fund – Class B	245,934	4,289	21,298	228,925
Invesco Pooled Investment Fund – North America Fund – Class B	164,323	2,916	12,435	154,804

Invesco Select Retirement Fund - Balanced Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investments	Holdings	Fair value HK\$	% of net assets
Funds			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund – Asia Fund – Class B	4,625,199	200,618,026	17.79
Invesco Pooled Investment Fund – Europe Fund – Class B	4,091,100	174,562,336	15.48
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	3,873,616	138,731,622	12.30
Invesco Pooled Investment Fund – International Bond Fund – Class B	14,539,494	330,401,274	29.30
Invesco Pooled Investment Fund – Japan Fund – Class B	4,497,684	106,534,380	9.45
Invesco Pooled Investment Fund – North America Fund – Class B	3,040,336	174,074,160	15.43
Total investments		1,124,921,798	99.75
Cash and other net assets		2,874,796	0.25
Net assets attributable to unitholders		1,127,796,594	100.00
Total investments at cost		938,397,166	

Invesco Select Retirement Fund - Balanced Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investments	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Funds				
Domiciled or incorporated in Hong Kong				
Invesco Pooled Investment Fund – Asia Fund – Class B	4,942,598	22,567	339,966	4,625,199
Invesco Pooled Investment Fund – Europe Fund – Class B	4,408,097	19,901	336,898	4,091,100
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	4,115,737	19,059	261,180	3,873,616
Invesco Pooled Investment Fund – International Bond Fund – Class B	13,765,560	1,483,196	709,262	14,539,494
Invesco Pooled Investment Fund – Japan Fund – Class B	4,839,374	21,699	363,389	4,497,684
Invesco Pooled Investment Fund – North America Fund – Class B	3,233,151	14,680	207,495	3,040,336

Invesco Select Retirement Fund - Growth Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investments	Holdings	Fair value HK\$	% of net assets
Funds			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund – Asia Fund – Class B	1,539,379	66,770,560	24.09
Invesco Pooled Investment Fund – Europe Fund – Class B	1,373,529	58,606,822	21.14
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	1,282,272	45,923,936	16.57
Invesco Pooled Investment Fund – Japan Fund – Class B	1,508,309	35,726,557	12.89
Invesco Pooled Investment Fund – North America Fund – Class B	1,007,135	57,663,389	20.80
Total investments		264,691,264	95.49
Cash and other net assets		12,487,998	4.51
Net assets attributable to unitholders		277,179,262	100.00
Total investments at cost		213,576,140	

Invesco Select Retirement Fund - Growth Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investments	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Funds				
Domiciled or incorporated in Hong Kong				
Invesco Pooled Investment Fund – Asia Fund – Class B	1,674,279	5,508	140,408	1,539,379
Invesco Pooled Investment Fund – Europe Fund – Class B	1,493,510	4,878	124,859	1,373,529
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class B	1,395,030	4,586	117,344	1,282,272
Invesco Pooled Investment Fund – Japan Fund – Class B	1,640,022	5,371	137,084	1,508,309
Invesco Pooled Investment Fund – North America Fund – Class B	1,095,112	3,598	91,575	1,007,135

Invesco Select Retirement Fund - Strategic Growth Fund

Schedule of Investments

AS AT 30 SEPTEMBER 2023

Quoted investments	Holdings	Fair value HK\$	% of net assets
Funds			
Domiciled or incorporated in Hong Kong			
Invesco Pooled Investment Fund – Asia Fund – Class A	650,388	24,035,619	24.39
Invesco Pooled Investment Fund – Europe Fund – Class A	554,375	21,082,756	21.40
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class A	522,146	16,531,415	16.78
Invesco Pooled Investment Fund – Japan Fund – Class A	646,318	12,846,612	13.04
Invesco Pooled Investment Fund – North America Fund – Class A	403,591	20,744,176	21.05
Total investments		95,240,578	96.66
Cash and other net assets		3,294,748	3.34
Net assets attributable to unitholders		98,535,326	100.00
Total investments at cost		87,596,081	

Invesco Select Retirement Fund - Strategic Growth Fund

Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Quoted investments	Holdings at 31.3.2023	Additions	Disposals	Holdings at 30.9.2023
Funds				
Domiciled or incorporated in Hong Kong				
Invesco Pooled Investment Fund – Asia Fund – Class A	666,320	3,921	19,853	650,388
Invesco Pooled Investment Fund – Europe Fund – Class A	568,048	3,297	16,970	554,375
Invesco Pooled Investment Fund – Hong Kong and China Fund – Class A	534,866	3,161	15,881	522,146
Invesco Pooled Investment Fund – Japan Fund – Class A	662,229	3,839	19,750	646,318
Invesco Pooled Investment Fund – North America Fund – Class A	413,616	2,425	12,450	403,591

Invesco Select Retirement Fund - HK\$ Money Market Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	92,125,972	98,437,765
Cash and cash equivalents	2,670,966	2,952,927
Total assets	94,796,938	101,390,692
Liabilities		
Current liabilities		
Amounts payable on redemptions	469,622	194,998
Accounts payable and accruals	71,127	76,688
Liabilities (excluding net assets attributable to unitholders)	540,749	271,686
Net assets attributable to unitholders	94,256,189	101,119,006
Number of units outstanding		
Savings & Administration Classes	4,163,549.722	4,418,971.494
General Provident Class	2,895,264.509	3,250,884.466
Net asset value per unit		
Savings & Administration Classes	\$ 12.73	\$ 12.58
General Provident Class	\$ 14.24	\$ 14.00

Invesco Select Retirement Fund - HK\$ Money Market Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	1,860	14
Change in unrealised gains/losses of financial assets at fair value through profit or loss	677,141	(352,338)
Realised gains on financial assets at fair value through profit or loss	1,011,066	813,025
Exchange (losses)/gains	(9)	11
Total income	1,690,058	460,712
Expenses		
Management fee	148,106	167,313
Trustee fee	19,748	22,309
Administration fee	93,609	104,870
Auditor's remuneration	16,369	12,399
Bank charges	827	804
Legal and professional fee	1,037	1,116
Other operating expenses	5,863	9,426
Total expenses	285,559	318,237
Increase in net assets attributable to unitholders	1,404,499	142,475

Invesco Select Retirement Fund - HK\$ Money Market Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	101,119,006	118,719,286
Proceeds on subscription of units	17,072,772	16,225,596
Payments on redemption of units	(25,340,088)	(30,828,670)
	(8,267,316)	(14,603,074)
Increase in net assets attributable to unitholders	<u>1,404,499</u>	<u>142,475</u>
Balance at end of the period	<u><u>94,256,189</u></u>	<u><u>104,258,687</u></u>
Units – Savings & Administration Classes		
Units outstanding at beginning of the period	4,418,971.494	4,994,387.675
Units subscribed	736,844.028	775,912.422
Units redeemed	(992,265.800)	(1,219,565.726)
Units outstanding at end of the period	<u><u>4,163,549.722</u></u>	<u><u>4,550,734.371</u></u>
Units – General Provident Class		
Units outstanding at beginning of the period	3,250,884.466	4,106,521.991
Units subscribed	549,334.872	476,578.112
Units redeemed	(904,954.829)	(1,136,262.406)
Units outstanding at end of the period	<u><u>2,895,264.509</u></u>	<u><u>3,446,837.697</u></u>

Invesco Select Retirement Fund - Global Bond Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	81,755,465	92,129,945
Cash and cash equivalents	1,355,343	946,814
Total assets	83,110,808	93,076,759
Liabilities		
Current liabilities		
Amounts payable on redemptions	269,430	-
Accounts payable and accruals	101,443	112,357
Liabilities (excluding net assets attributable to unitholders)	370,873	112,357
Net assets attributable to unitholders	82,739,935	92,964,402
Number of units outstanding		
Savings & Administration Classes	358,757.403	379,632.630
General Provident Class	7,933.491	7,933.491
Net asset value per unit		
Savings & Administration Classes	\$ 224.93	\$ 239.17
General Provident Class	\$ 257.51	\$ 273.30

Invesco Select Retirement Fund - Global Bond Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	851	9
Change in unrealised gains/losses of financial assets at fair value through profit or loss	(7,019,426)	(15,768,090)
Realised gains on financial assets at fair value through profit or loss	2,144,946	704,428
Exchange (losses)/gains	(3)	3
Total loss	(4,873,632)	(15,063,650)
Expenses		
Management fee	288,833	317,967
Trustee fee	17,774	19,567
Administration fee	151,800	167,484
Auditor's remuneration	14,746	10,867
Bank charges	821	798
Legal and professional fee	937	978
Other operating expenses	1,139	8,524
Total expenses	476,050	526,185
Decrease in net assets attributable to unitholders	(5,349,682)	(15,589,835)

Invesco Select Retirement Fund - Global Bond Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	92,964,402	105,801,060
Proceeds on subscription of units	5,381,865	6,332,055
Payments on redemption of units	(10,256,650)	(8,075,569)
	(4,874,785)	(1,743,514)
Decrease in net assets attributable to unitholders	(5,349,682)	(15,589,835)
Balance at end of the period	82,739,935	88,467,711
Units – Savings & Administration Classes		
Units outstanding at beginning of the period	379,632.630	405,371.858
Units subscribed	22,955.151	26,987.211
Units redeemed	(43,830.378)	(34,814.666)
Units outstanding at end of the period	358,757.403	397,544.403
Units – General Provident Class		
Units outstanding at beginning of the period	7,933.491	7,933.491
Units subscribed	-	-
Units redeemed	-	-
Units outstanding at end of the period	7,933.491	7,933.491

Invesco Select Retirement Fund - Capital Stable Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	119,505,531	139,214,750
Amounts receivable on subscriptions	852	-
Amounts receivable on sale of investments	-	110,000
Cash and cash equivalents	159,291	213,950
Total assets	119,665,674	139,538,700
Liabilities		
Current liabilities		
Amounts payable on redemptions	35,286	120,268
Accounts payable and accruals	134,817	149,853
Liabilities (excluding net assets attributable to unitholders)	170,103	270,121
Net assets attributable to unitholders	119,495,571	139,268,579
Number of units outstanding		
Savings & Administration Classes	289,034.527	300,373.713
General Provident Class	438,095.568	497,244.454
Net asset value per unit		
Savings & Administration Classes	\$ 155.47	\$ 165.05
General Provident Class	\$ 170.19	\$ 180.38

Invesco Select Retirement Fund - Capital Stable Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	178	10
Change in unrealised gains/losses of financial assets at fair value through profit or loss	(10,482,135)	(29,248,828)
Realised gains on financial assets at fair value through profit or loss	3,542,916	2,978,279
Exchange (losses)/gains	(11)	13
	(6,939,052)	(26,270,526)
Total loss	(6,939,052)	(26,270,526)
Expenses		
Management fee	434,026	478,717
Trustee fee	26,709	29,460
Administration fee	84,053	87,995
Auditor's remuneration	22,125	15,860
Bank charges	850	823
Legal and professional fee	1,404	1,505
Other operating expenses	16,167	15,903
	585,334	630,263
Total expenses	585,334	630,263
Decrease in net assets attributable to unitholders	(7,524,386)	(26,900,789)

Invesco Select Retirement Fund - Capital Stable Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	139,268,579	166,356,695
Proceeds on subscription of units	7,023,697	4,672,010
Payments on redemption of units	(19,272,319)	(15,526,619)
	(12,248,622)	(10,854,609)
Decrease in net assets attributable to unitholders	(7,524,386)	(26,900,789)
Balance at end of the period	119,495,571	128,601,297
 Units – Savings & Administration Classes		
Units outstanding at beginning of the period	300,373.713	325,736.846
Units subscribed	16,468.322	10,133.188
Units redeemed	(27,807.508)	(35,570.513)
Units outstanding at end of the period	289,034.527	300,299.521
 Units – General Provident Class		
Units outstanding at beginning of the period	497,244.454	567,350.596
Units subscribed	24,602.382	17,386.290
Units redeemed	(83,751.268)	(55,204.126)
Units outstanding at end of the period	438,095.568	529,532.760

Invesco Select Retirement Fund - Stable Growth Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	80,626,505	86,426,797
Amounts receivable on subscriptions	54,782	-
Cash and cash equivalents	316,225	457,488
Total assets	80,997,512	86,884,285
Liabilities		
Current liabilities		
Amounts payable on redemptions	5,556	3,818
Accounts payable and accruals	89,136	98,053
Liabilities (excluding net assets attributable to unitholders)	94,692	101,871
Net assets attributable to unitholders	80,902,820	86,782,414
 Number of units outstanding		
Savings & Administration Classes	3,211,404.215	3,331,017.926
General Provident Class	629,443.711	564,824.714
 Net asset value per unit		
Savings & Administration Classes	\$ 20.78	\$ 22.00
General Provident Class	\$ 22.53	\$ 23.89

Invesco Select Retirement Fund - Stable Growth Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	258	15
Change in unrealised gains/losses of financial assets at fair value through profit or loss	(5,233,283)	(22,699,615)
Realised gains on financial assets at fair value through profit or loss	852,991	2,046,312
Exchange (losses)/gains	(8)	8
Total loss	(4,380,042)	(20,653,280)
Expenses		
Management fee	274,360	349,868
Trustee fee	16,884	21,530
Administration fee	123,221	165,953
Auditor's remuneration	14,043	11,902
Bank charges	819	803
Legal and professional fee	889	1,100
Other operating expenses	6,449	6,943
Total expenses	436,665	558,099
Decrease in net assets attributable to unitholders	(4,816,707)	(21,211,379)

Invesco Select Retirement Fund - Stable Growth Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	86,782,414	119,168,394
Proceeds on subscription of units	3,557,043	8,252,110
Payments on redemption of units	(4,619,930)	(10,428,979)
	(1,062,887)	(2,176,869)
Decrease in net assets attributable to unitholders	(4,816,707)	(21,211,379)
Balance at end of the period	80,902,820	95,780,146
Units – Savings & Administration Classes		
Units outstanding at beginning of the period	3,331,017.926	4,412,269.717
Units subscribed	81,218.391	311,516.345
Units redeemed	(200,832.102)	(366,542.041)
Units outstanding at end of the period	3,211,404.215	4,357,244.021
Units – General Provident Class		
Units outstanding at beginning of the period	564,824.714	595,601.614
Units subscribed	76,537.466	64,932.685
Units redeemed	(11,918.469)	(104,348.436)
Units outstanding at end of the period	629,443.711	556,185.863

Invesco Select Retirement Fund - Balanced Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	1,124,921,798	1,222,025,658
Amounts receivable on subscriptions	1,194	1,269
Other receivables	12	13
Cash and cash equivalents	5,246,226	3,664,664
Total assets	1,130,169,230	1,225,691,604
Liabilities		
Current liabilities		
Amounts payable on redemptions	1,122,825	1,365,836
Accounts payable and accruals	1,249,811	1,328,794
Liabilities (excluding net assets attributable to unitholders)	2,372,636	2,694,630
Net assets attributable to unitholders	1,127,796,594	1,222,996,974
Number of units outstanding		
Savings & Administration Classes	2,238,611.814	2,286,551.736
General Provident Class	576,357.155	599,680.833
Net asset value per unit		
Savings & Administration Classes	\$ 389.38	\$ 411.82
General Provident Class	\$ 444.38	\$ 469.17

Invesco Select Retirement Fund - Balanced Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	2,579	194
Change in unrealised gains/losses of financial assets at fair value through profit or loss	(75,369,131)	(271,441,095)
Realised gains on financial assets at fair value through profit or loss	16,365,271	19,023,989
Exchange (losses)/gains	(11)	13
Other income	-	220
	-	220
Total loss	(59,001,292)	(252,416,679)
Expenses		
Management fee	3,881,333	3,966,152
Trustee fee	238,851	244,071
Administration fee	1,608,223	1,642,394
Auditor's remuneration	198,514	134,834
Bank charges	1,514	1,371
Legal and professional fee	12,486	12,358
Other operating expenses	22,217	57,547
	22,217	57,547
Total expenses	5,963,138	6,058,727
Decrease in net assets attributable to unitholders	(64,964,430)	(258,475,406)

Invesco Select Retirement Fund - Balanced Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	1,222,996,974	1,331,592,125
Proceeds on subscription of units	40,081,008	41,957,191
Payments on redemption of units	(70,316,958)	(44,629,755)
	(30,235,950)	(2,672,564)
Decrease in net assets attributable to unitholders	(64,964,430)	(258,475,406)
Balance at end of the period	1,127,796,594	1,070,444,155
Units – Savings & Administration Classes		
Units outstanding at beginning of the period	2,286,551.736	2,337,480.445
Units subscribed	80,718.459	79,331.993
Units redeemed	(128,658.381)	(95,760.142)
Units outstanding at end of the period	2,238,611.814	2,321,052.296
Units – General Provident Class		
Units outstanding at beginning of the period	599,680.833	610,122.114
Units subscribed	16,171.570	22,134.685
Units redeemed	(39,495.248)	(14,972.398)
Units outstanding at end of the period	576,357.155	617,284.401

Invesco Select Retirement Fund - Growth Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	264,691,264	301,894,983
Amounts receivable on subscriptions	603,737	-
Cash and cash equivalents	12,398,616	14,927,722
Total assets	277,693,617	316,822,705
Liabilities		
Current liabilities		
Amounts payable on redemptions	221,978	1,161,949
Accounts payable and accruals	292,377	317,523
Liabilities (excluding net assets attributable to unitholders)	514,355	1,479,472
Net assets attributable to unitholders	277,179,262	315,343,233
Number of units outstanding		
Savings & Administration Classes	542,370.300	561,776.491
General Provident Class	895,455.997	992,063.127
Net asset value per unit		
Savings & Administration Classes	\$ 181.98	\$ 191.47
General Provident Class	\$ 199.32	\$ 209.44

Invesco Select Retirement Fund - Growth Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	10,175	58
Change in unrealised gains/losses of financial assets at fair value through profit or loss	(18,748,083)	(72,679,180)
Realised gains on financial assets at fair value through profit or loss	5,544,365	4,964,156
Exchange (losses)/gains	(18)	20
Total loss	(13,193,561)	(67,714,946)
Expenses		
Management fee	994,032	1,001,644
Trustee fee	61,171	61,640
Administration fee	185,722	171,906
Auditor's remuneration	50,717	34,095
Bank charges	959	905
Legal and professional fee	3,208	3,131
Other operating expenses	9,005	19,174
Total expenses	1,304,814	1,292,495
Decrease in net assets attributable to unitholders	(14,498,375)	(69,007,441)

Invesco Select Retirement Fund - Growth Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	315,343,233	336,944,655
Proceeds on subscription of units	15,759,991	17,819,113
Payments on redemption of units	(39,425,587)	(22,389,947)
	(23,665,596)	(4,570,834)
Decrease in net assets attributable to unitholders	(14,498,375)	(69,007,441)
Balance at end of the period	277,179,262	263,366,380
Units – Savings & Administration Classes		
Units outstanding at beginning of the period	561,776.491	521,545.455
Units subscribed	59,379.023	60,007.505
Units redeemed	(78,785.214)	(54,863.788)
Units outstanding at end of the period	542,370.300	526,689.172
Units – General Provident Class		
Units outstanding at beginning of the period	992,063.127	1,033,935.749
Units subscribed	21,714.612	31,793.381
Units redeemed	(118,321.742)	(60,753.105)
Units outstanding at end of the period	895,455.997	1,004,976.025

Invesco Select Retirement Fund - Strategic Growth Fund

Statement of Net Assets

AS AT 30 SEPTEMBER 2023
(EXPRESSED IN HK DOLLARS)

	At 30 September 2023	At 31 March 2023
Assets		
Current assets		
Financial assets at fair value through profit or loss	95,240,578	102,752,446
Amounts receivable on subscriptions	81,670	196,274
Other receivables	12	13
Cash and cash equivalents	3,283,546	5,082,973
Total assets	98,605,806	108,031,706
Liabilities		
Current liabilities		
Amounts payable on redemptions	14,526	29,874
Accounts payable and accruals	55,954	59,735
Liabilities (excluding net assets attributable to unitholders)	70,480	89,609
Net assets attributable to unitholders	98,535,326	107,942,097
 Number of units outstanding		
Savings & Administration Classes	311,369.753	323,963.829
General Provident Class	17,572.117	18,230.874
 Net asset value per unit		
Savings & Administration Classes	\$ 297.34	\$ 313.15
General Provident Class	\$ 338.73	\$ 356.06

Invesco Select Retirement Fund - Strategic Growth Fund

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Income		
Interest income	3,511	21
Change in unrealised gains/losses of financial assets at fair value through profit or loss	(5,434,465)	(24,769,027)
Realised gains on financial assets at fair value through profit or loss	322,598	955,365
Exchange (losses)/gains	(1)	1
	(5,108,357)	(23,813,640)
Total loss	(5,108,357)	(23,813,640)
Expenses		
Trustee fee	21,129	21,150
Administration fee	173,683	174,170
Auditor's remuneration	17,547	11,738
Bank charges	832	802
Legal and professional fee	1,111	1,091
Other operating expenses	2,058	10,119
	216,360	219,070
Total expenses	216,360	219,070
Decrease in net assets attributable to unitholders	(5,324,717)	(24,032,710)

Invesco Select Retirement Fund - Strategic Growth Fund

Statement of Changes in Net Assets Attributable to Unitholders

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(EXPRESSED IN HK DOLLARS)

	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Balance at beginning of the period	107,942,097	115,883,327
Proceeds on subscription of units	5,362,165	7,625,252
Payments on redemption of units	(9,444,219)	(8,953,644)
	(4,082,054)	(1,328,392)
Decrease in net assets attributable to unitholders	(5,324,717)	(24,032,710)
Balance at end of the period	98,535,326	90,522,225
Units – Savings & Administration Classes		
Units outstanding at beginning of the period	323,963.829	324,992.992
Units subscribed	17,248.062	24,670.253
Units redeemed	(29,842.138)	(29,759.744)
Units outstanding at end of the period	311,369.753	319,903.501
Units – General Provident Class		
Units outstanding at beginning of the period	18,230.874	17,860.786
Units subscribed	91.243	198.895
Units redeemed	(750.000)	-
Units outstanding at end of the period	17,572.117	18,059.681

Invesco Select Retirement Fund

Holdings of Collateral

AS AT 30 SEPTEMBER 2023

Invesco Select Retirement Fund

- HK\$ Money Market Fund
 - Global Bond Fund
 - Capital Stable Fund
 - Stable Growth Fund
 - Balanced Fund
 - Growth Fund
 - Strategic Growth Fund
- (collectively, the “Sub-Funds”)

As at 30 September 2023, the Sub-Funds had no holdings of collateral.

Summary of Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Fund have been consistently applied to the financial periods as per the annual report.

Invesco Select Retirement Fund

Information for Unitholders

Manager

The Manager is Invesco Hong Kong Limited, which was formed in Hong Kong in 1972. The Manager specialises in investment research and fund management in the Far East with offices and related companies in Hong Kong, Taiwan, Singapore, Japan and Australia.

Invesco Hong Kong Limited is an indirect wholly owned subsidiary of Invesco Ltd. (together with its members, “the Group”), which is listed on the New York Stock Exchange. It is one of the largest independent fund management firms in the world, with around US\$1,487.3 billion under management worldwide as at 30 September 2023. Through the extensive network of information resources and economic and investment research of the Group, Invesco Hong Kong Limited can tap into the expertise of more than 750 investment professionals throughout the Group operating in more than 20 countries.

The Directors of the Manager during the period were:

Andrew T S Lo

Terry S K Pan

Martin P Franc

Freddy Wong

Jeremy C Simpson

Fanny S M Lee

Anna S M Tong (Resigned on 31 July 2023)

Richard W T Chow (Appointed on 1 August 2023)

Invesco Select Retirement Fund

Management and Administration

Manager	Invesco Hong Kong Limited 45/F, Jardine House 1 Connaught Place, Central, Hong Kong Telephone: 3128 6000 Fax: 3128 6001
Trustee	Bank Consortium Trust Company Limited 18/F, Cosco Tower 183 Queen's Road Central Hong Kong
Registrar	Northern Trust Global Fund Services Cayman Limited 94 Solaris Avenue Camana Bay P.O. Box 1348 Grand Cayman KY1-1108 Cayman Islands
Legal Advisers	to the Manager as to matters of Hong Kong law: Deacons 5/F, Alexandra House 18 Chater Road, Central Hong Kong to the Manager as to matters of Cayman Islands law: Campbells 4/F, Willow House Cricket Square P.O. Box 884 Grand Cayman KY1-1103 Cayman Islands
Auditor	PricewaterhouseCoopers 18 Forum Lane Camana Bay P.O. Box 258 Grand Cayman KY1-1104 Cayman Islands