



景順特選退休基金

Invesco Select Retirement Fund

一般公積金類別

General Provident Class

每月基金便覽

Monthly Factsheet

截至 2018 年 10 月 31 日 As at 31 October 2018

重要資料 IMPORTANT INFORMATION

- 景順特選退休基金現時提供七個附屬基金，其中有股票基金、混合資產基金、債券基金及貨幣市場基金。
- 各基金有其不同的風險特點，亦未必適合所有投資者。
- 閣下應在投資前先考慮閣下的風險承受程度及財務狀況。在就基金選擇是否適合閣下有任何疑問（包括是否符合閣下的投資目標），閣下應徵詢財務及／或專業顧問的意見，並就閣下之狀況選擇最適合的基金。
- 投資附帶風險。過往業績並不表示將來會有類似業績。閣下不應僅就此文件而作出投資決定，並應細閱認購章程，並參閱有關其風險因素及產品特性。
- Invesco Select Retirement Fund currently offers 7 sub-funds which consists of equity fund, mixed asset funds, bond fund and money market funds.
- Each investment fund carries different risk profiles and may not be suitable for all investors.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
- Investment involves risks. Past performance is not indicative of future performance. You should not invest solely based on the information provided in this material and should read the Prospectus for details, including the risk factors and product features.



景順特選退休基金 Invesco Select Retirement Fund

一般公積金類別 General Provident Class

截至 2018 年 10 月 31 日 As at 31 October 2018

環球債券基金 Global Bond Fund

單位類別 GP Class GP

重要提示 Important Information:

- 本基金主要投資於景順集成投資基金內的國際債券基金，該基金主要投資於債券及其他定息或浮息債務證券。
The Fund invests primarily in the International Bond Fund of Invesco Pooled Investment Fund, which invests in bonds and other fixed and floating rate debt securities.
- 投資者務請留意投資風險，基金中基金特定本質的風險，信用風險，利率風險，國際性投資的風險。
Investors should note the investment risk, risk relating to the specific nature of a fund of funds, credit risk, interest rate risk, and risk with international investing.
- 本基金價值可以波動不定，並有可能大幅下跌。
The value of the Fund can be volatile and could go down substantially.
- 投資者不應單憑本文件而作出投資決定。
Investors should not base their investment decision on this material alone.

投資目標 Investment Objective

以長線保本為目標。

To achieve capital preservation over the long term.

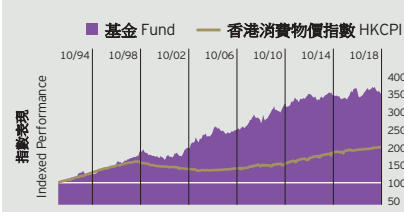
重要資料 Key Facts

基金類別 Fund Descriptor

債券基金 - 環球
Bond Fund - Global

成立日期 Inception Date	01/1992
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	108.83百萬港元 (HK\$ million)
基金價格 Fund Price	\$270.75

基金表現 Fund Performance (%)



年度表現 Calendar Year Return (%)

	基金 Fund	基金 Fund	
2017	7.21	2012	5.57
2016	1.29	2011	4.71
2015	-2.31	2010	3.45
2014	1.45	2009	4.50
2013	-2.48	2008	5.46

累積表現 Cumulative Performance (%)

	年初至今 YTD	1 年 1 year
基金 Fund	-4.77	-3.64

年化表現 Annualized Performance (% p.a.)

	5 年 5 years	10 年 10 years	成立至今 Since Inception
基金 Fund	0.27	2.68	4.76

資產分佈 Asset Allocation (%)

美元債券 Dollar Bloc	34.7
歐洲債券 European Bonds	30.5
日本債券 Japanese Bonds	15.3
其他亞太地區債券 Other Asia Pacific Bonds	4.9
其他國家債券 Other Countries Bonds	3.2
現金及其他 Cash & Others ⁺	11.4

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.875% May 15 2028	3.6
Japan Government Bond 0.1% Dec 20 2022	3.3
MEX Bonos Desarr Fix RT 8% Dec 7 2023	3.2
France Government Bond OAT 1% Nov 25 2018	2.7
US Treasury Note/Bond 2.75% Aug 15 2042	2.6
Bundesrepub Deutschland 0.5% Feb 15 2028	2.5
US Treasury Note/Bond 4.5% Feb 15 2036	2.3
US Treasury Note/Bond 2.75% Aug 31 2023	2.0
US Treasury Note/Bond 7.625% Feb 15 2025	1.8
Asian Development Bank 2.35% Jun 21 2027	1.7

風險指標 Risk Indicator (%)

波幅 Volatility [^]	4.66
----------------------------	------

基金評論 Fund Commentary

10月份，政府債券表現優於企業債券，投資級別債券表現優於高收益債券。在美國，經濟數據強勁導致美國國庫券孳息率上升，因為市場預期聯儲局將會加息。10年期美國國債孳息率上升至3.23%，導致其他類別的資產波動。市場情緒惡化令政府債券受惠，美國國債孳息率在月底回落至3.15%。市場擔心意大利政府提出的開支計劃和預算赤字，歐洲政府債券市場受壓。企業需要支付的政府債券溢價（信貸息差）在月內上升。

In October, government bonds outperformed corporate bonds with investment grade in turn outperforming high yield bonds. In the US, strong economic data led to a rise in US Treasury yields as the market contemplated more interest rate hikes from the US Federal Reserve. The 10-year US Treasury yield rose to 3.23%. This led to volatility across other asset classes. As sentiment deteriorated, government bonds benefitted, with US Treasury yields falling back to 3.15% by month end. The European government bond markets came under pressure over concerns about the Italian Government's proposed spending plans and resultant budget deficit. The premium over government bonds that companies need to pay to borrow (the credit spread) increased over the month.

附註 Remarks:

投資表現以資產淨值對資產淨值、股息再作投資及以基金貨幣為基礎計算。

The investment performance is NAV to NAV, gross income reinvested in fund currency.

+ 「現金及其他」包括現金、應收款項及應付款項。

"Cash & Others" include cash, accounts receivable and accounts payable.

[^] 波幅是根據基金在過去 3 年的每月回報以年度標準誤差計算。

Volatility is measured by the annualized standard deviation of the fund, based on its monthly rates of return over the past 3 years.

資產分配及持有量最多之十項投資反映有關基金之分佈。

Asset Allocation and Top Ten Holdings reflect the breakdown of the corresponding underlying funds.

資產分佈總和可因小數進位情況而不相等於 100。

Summation of asset allocation may not equal to 100 due to rounding.

資料來源：景順，銀聯信託有限公司，政府統計處及 © 2018 Morningstar。

Source: Invesco, Bank Consortium Trust Company Limited, Census & Statistics Department and © 2018 Morningstar.

重要提示 Important Information:

投資附帶風險。過往業績並不表示將來會有類似業績。投資者應細閱有關基金章程，並參閱有關產品特性及其風險因素。此文件未經證券及期貨事務監察委員會審閱，並由景順投資管理有限公司 (Invesco Hong Kong Limited) 刊發。©2018 版權為 Morningstar Inc. 所有。本報告所包含的資料：(一) 屬於 Morningstar 及其資料提供者的專利；(二) 不可複印或分發及 (三) 僅作參考用途。Morningstar 及其資料來源提供者不會就使用本報告而引起的任何賠償或損失承擔責任。資產配置相關數據是 Morningstar 參考景順 (Invesco) 所提供的基金之所有持股資料作計算。Morningstar 之特許工具和內容是由交互式數據管理方案作支撐。

Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2018 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

除另有說明外，所有數據均截至本文件之日期。

All data is as of the date of this document unless otherwise stated.

聯絡我們
Contact us

成員服務 Member Services

景順積金熱線 INVESCall: (852) 2842 7878

景順積金網 INVESNet: www.invesco.com.hk/mpf

電郵 Email: memberservices@invesco.com

投資附帶風險。投資者應細閱有關基金章程，並參閱有關產品特性及其風險因素。基金目標並不獲保證，產品價格可能下跌或上升，投資者會因投資此產品而虧損或獲利，而此產品亦未必適合所有投資者。投資者不應單就此文件提供之資料而作出投資決定。

此文件並未經證券及期貨事務委員會審閱並由景順投資管理有限公司刊發。

Investment involves risks. Investors should read the relevant prospectus for details, including the risk factors and product features. There is no assurance that the investment objectives will be met. Value of the product(s) may go up or down; investors may suffer a loss or benefit from investment return. The product(s) may not be suitable for all investors. Investors should not invest in the product(s) solely based on the information provided in this document.

This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited.

Select-MFG-1018