



# **Invesco Select Retirement Fund** Interim Report

For the six months ended 30 September 2018  
(Unaudited)

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## Invesco Select Retirement Fund

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## Invesco Select Retirement Fund

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### 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 of 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 Securities & Futures Commission of Hong Kong.
- The Fund comprises eight sub-funds - HK\$ Money Market Fund, US\$ 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 eight 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 and US\$ 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

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## Invesco Select Retirement Fund

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### Description of the Fund (continued)

- Valued in US dollars for US\$ Money Market Fund and in HK dollars for other 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](http://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.*

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## Invesco Select Retirement Fund

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### Manager's Report

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

#### Performance of the Fund

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

	Six months ended 30 September 2018*
HK\$ Money Market Fund	
- Savings/Administration Classes	+0.16%
- General Provident Class	+0.75%
US\$ Money Market Fund	
- Savings/Administration Classes	+0.65%
- General Provident Class	+1.00%
Global Bond Fund	
- Savings/Administration Classes	-5.09%
- General Provident Class	-4.89%
Capital Stable Fund	
- Savings/Administration Classes	-4.01%
- General Provident Class	-3.83%
Stable Growth Fund	
- Savings/Administration Classes	-3.20%
- General Provident Class	-2.67%
Balanced Fund	
- Savings/Administration Classes	-2.54%
- General Provident Class	-2.38%
Growth Fund	
- Savings/Administration Classes	-1.76%
- General Provident Class	-1.56%
Strategic Growth Fund	
- Savings/Administration Classes	-1.86%
- General Provident Class	-1.68%

\* All returns are measured in HK dollars except for the US\$ Money Market Fund, which is measured in US dollars.

Source: *Invesco Hong Kong Limited*

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

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**Invesco Select Retirement Fund  
- HK\$ Money Market Fund**

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**Schedule of Investments**

AS AT 30 SEPTEMBER 2018

Quoted investment	Holdings	Fair value HK\$	% of net assets
<b>Fund</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - HK\$ Reserve Fund - Class B	9,819,867	129,028,146	97.09
<b>Total investments</b>		<u>129,028,146</u>	<u>97.09</u>
<b>Cash and other net assets</b>		<u>3,861,029</u>	<u>2.91</u>
<b>Net assets attributable to unitholders</b>		<u><u>132,889,175</u></u>	<u><u>100.00</u></u>
<b>Total investments at cost</b>		<u><u>119,605,992</u></u>	

## Invesco Select Retirement Fund - HK\$ Money Market Fund

### Schedule of Investments of the Underlying Fund

AS AT 30 SEPTEMBER 2018

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\$129,027,771 in total as follows:

Listed/Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Debt securities</b>			
<b>Denominated in HK Dollars</b>			
Agricultural Bank China Hong Kong 1.9% 25/01/2019	2,000,000	1,994,890	1.55
Agricultural Bank China Hong Kong 0% 23/04/2019	5,000,000	4,927,475	3.82
Agricultural Bank China Hong Kong 0% 05/06/2019	3,000,000	2,945,910	2.28
Bank of China Hong Kong 0% 09/07/2019	3,000,000	2,938,905	2.28
Bank of China Hong Kong 2.48% 14/08/2019	3,000,000	2,992,230	2.32
China Development Bank 0% 11/10/2018	2,000,000	1,999,700	1.55
China Development Bank 0.93% 23/10/2018	3,000,000	2,998,965	2.32
China Development Bank 0% 02/05/2019	1,000,000	985,490	0.76
China Development Bank 0% 17/05/2019	2,000,000	1,968,100	1.53
China Development Bank 2.38% 31/05/2019	1,000,000	998,055	0.77
China Development Bank 0% 26/09/2019	1,500,000	1,463,181	1.13
Dah Sing Bank Ltd 2.55% 06/09/2019	2,000,000	1,995,400	1.55
<b>Fixed deposits</b>			
<b>Denominated in HK Dollars</b>			
Bank of Communication Co Ltd Deposit 1.85% 30/10/2018	3,027,335	3,027,335	2.34
Bank of Communication Co Ltd Deposit 1.76% 27/11/2018	2,028,984	2,028,984	1.57
Bank of Communication Co Ltd Deposit 1.88% 28/11/2018	4,141,464	4,141,464	3.21
China Construction Bank (Asia) Corp Ltd Deposit 1.9% 16/10/2018	3,069,524	3,069,524	2.38
China Construction Bank (Asia) Corp Ltd Deposit 1.8% 08/11/2018	3,020,007	3,020,007	2.34
China Construction Bank (Asia) Corp Ltd Deposit 1.9% 21/12/2018	3,078,248	3,078,248	2.39
China Construction Bank (Asia) Corp Ltd Deposit 2.3% 28/12/2018	1,014,722	1,014,722	0.79
CMB Wing Lung Bank Ltd Deposit 2.1% 18/10/2018	3,073,987	3,073,987	2.38
CMB Wing Lung Bank Ltd Deposit 1.75% 14/11/2018	1,007,507	1,007,507	0.78
Industrial & Commercial Bank of China (Asia) Ltd Deposit 1.9% 11/10/2018	3,058,096	3,058,096	2.37
Industrial & Commercial Bank of China (Asia) Ltd Deposit 2.05% 23/11/2018	2,034,267	2,034,267	1.58
Industrial & Commercial Bank of China (Asia) Ltd Deposit 2.05% 27/12/2018	2,092,553	2,092,553	1.62
OCBC Wing Hang Bank Deposit 1.9% 28/11/2018	4,116,969	4,116,969	3.19
OCBC Wing Hang Bank Deposit 1.9% 11/12/2018	2,009,830	2,009,830	1.56
OCBC Wing Hang Bank Deposit 2.1% 20/12/2018	2,027,154	2,027,154	1.57

## Invesco Select Retirement Fund - HK\$ Money Market Fund

### Schedule of Investments of the Underlying Fund (continued)

AS AT 30 SEPTEMBER 2018

Listed/Quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
<b>Fixed deposits (continued)</b>			
<b>Denominated in HK Dollars (continued)</b>			
Public Bank (Hong Kong) Ltd Deposit 2.3% 02/10/2018	4,164,803	4,164,803	3.23
Public Bank (Hong Kong) Ltd Deposit 2% 07/12/2018	3,212,809	3,212,809	2.49
Shanghai Commercial Bank Ltd Deposit 2% 26/10/2018	2,000,000	2,000,000	1.55
Shanghai Commercial Bank Ltd Deposit 2.1% 08/11/2018	3,000,000	3,000,000	2.32
Shanghai Commercial Bank Ltd Deposit 2% 27/12/2018	3,005,866	3,005,866	2.33
Sumitomo Mitsui Banking Corp Ltd Deposit 2.02% 27/11/2018	2,000,000	2,000,000	1.55
Sumitomo Mitsui Banking Corp Ltd Deposit 2.06% 30/11/2018	2,529,904	2,529,904	1.96
Sumitomo Mitsui Banking Corp Ltd Deposit 2.2% 19/12/2018	2,026,076	2,026,076	1.57
Sumitomo Mitsui Banking Corp Ltd Deposit 2.24% 21/01/2019	2,061,875	2,061,875	1.60
Sumitomo Mitsui Banking Corp Ltd Deposit 2.14% 14/02/2019	2,034,189	2,034,189	1.58
The Bank of East Asia, Ltd Deposit 1.9% 07/11/2018	3,022,779	3,022,779	2.34
The Bank of East Asia, Ltd Deposit 1.76% 12/11/2018	2,008,923	2,008,923	1.56
The Bank of East Asia, Ltd Deposit 1.93% 21/11/2018	1,014,340	1,014,340	0.79
The Bank of East Asia, Ltd Deposit 2.09% 07/12/2018	2,009,528	2,009,528	1.56
The Bank of East Asia, Ltd Deposit 2.09% 11/12/2018	1,005,293	1,005,293	0.78
United Overseas Bank Hong Kong Ltd Depoist 2.25% 24/10/2018	3,056,032	3,056,032	2.37
United Overseas Bank Hong Kong Ltd Depoist 2.1% 28/11/2018	4,109,817	4,109,817	3.18
United Overseas Bank Hong Kong Ltd Depoist 2.1% 03/12/2018	3,059,836	3,059,836	2.37
<b>Total investments</b>		112,331,018	87.06
<b>Cash and other net assets</b>		16,696,753	12.94
<b>Net assets attributable to unitholders</b>		129,027,771	100.00



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## Invesco Select Retirement Fund - HK\$ Money Market Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investment	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Fund</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund - HK\$ Reserve Fund - Class B	9,168,798	2,254,514	1,603,445	9,819,867

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**Invesco Select Retirement Fund  
- US\$ Money Market Fund**

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**Schedule of Investments**

AS AT 30 SEPTEMBER 2018

Quoted investment	Holdings	Fair value US\$	% of net assets
<b>Fund</b>			
<b>Domiciled or incorporated in Luxembourg</b>			
Invesco USD Reserve Fund - C Share	31,085	2,873,809	97.96
<b>Total investments</b>		<u>2,873,809</u>	<u>97.96</u>
<b>Cash and other net assets</b>		<u>59,960</u>	<u>2.04</u>
<b>Net assets attributable to unitholders</b>		<u><u>2,933,769</u></u>	<u><u>100.00</u></u>
<b>Total investments at cost</b>		<u><u>2,797,333</u></u>	

## Invesco Select Retirement Fund - US\$ Money Market Fund

### Schedule of Investments of the Underlying Fund

AS AT 30 SEPTEMBER 2018

The US\$ Money Market Fund is a feeder fund currently investing only in the Invesco USD Reserve Fund (the “underlying fund”). The net assets of the underlying fund include investments, cash and other net assets and was US\$91,658,465 in total as follows:

Listed/Quoted investments	Holdings	Fair value US\$	% of net assets
<b>Debt securities/money market instruments</b>			
<b>Denominated in US Dollars</b>			
ABN Amro Bank NA 0% ECP 10/12/2018	3,500,000	3,483,590	3.80
Bank of China 0% ECP 26/10/2018	3,000,000	2,993,973	3.27
Banque Federativ 0% ECP 07/12/18	3,000,000	2,986,835	3.26
BNP Paribas SA 2.41% ECD 05/10/2018	3,000,000	3,000,000	3.27
Chesham Finance 0% ECP 16/10/2018	3,000,000	2,996,511	3.27
China Construction Bank 0% ECD 03/10/2018	3,000,000	2,998,883	3.27
Cooperatieve RAB 0% ECP 23/01/2019	3,000,000	2,976,502	3.25
Credit AG 0% ECD 13/11/2018	3,000,000	2,991,214	3.26
DNB Bank 0% ECD 03/01/2019	4,000,000	3,974,972	4.34
DZ Privat Bank 0% ECP 08/02/2019	3,500,000	3,469,090	3.78
ERSTE ABW 0% ECP 14/12/2018	3,000,000	2,985,118	3.26
ING Bank 2.56% ECD 15/02/2019	3,000,000	3,000,734	3.27
Mitsubish 0% ECD 16/10/2018	3,000,000	2,996,644	3.27
National 2.27% ECD 27/11/2018	3,000,000	2,999,904	3.27
Natixis SA 2.48% ECD 11/02/2019	3,500,000	3,500,000	3.82
Nestle FI 0% ECP 14/01/2019	3,000,000	2,979,638	3.25
OP Corporate Bank 0% ECP 08/02/2019	3,500,000	3,468,334	3.78
Qatar National Bank 0% 31/12/2059	5,049,709	5,049,709	5.51
Sumitomo Mitsui 0% ECD 31/10/2018	4,000,000	3,991,797	4.36
Toyota Motor 0% ECP 22/01/2019	3,000,000	2,976,490	3.25
US Treasury Bill 0% 11/10/2018	3,000,000	2,997,788	3.27
US Treasury Bill 0% 13/12/2018	3,000,000	2,986,636	3.26
US Treasury Bill 0% 03/01/2019	4,000,000	3,976,570	4.34
Wells 2.52% ECD 22/02/2019	3,000,000	3,000,106	3.27

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**Invesco Select Retirement Fund  
- US\$ Money Market Fund**

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**Schedule of Investments of the Underlying Fund (continued)**

AS AT 30 SEPTEMBER 2018

	Holdings	Fair value US\$	% of net assets
<b>Listed/Quoted investments (continued)</b>			
<b>Debt securities/money market instruments (continued)</b>			
<b>Investment fund</b>			
<b>Denominated in US Dollars</b>			
Short-Term Investments Co Global Series - US Dollar Liquidity Portfolio	8,253,043	8,253,043	9.00
<b>Total investments</b>		87,034,081	94.95
<b>Cash and other net assets</b>		4,624,384	5.05
<b>Net assets attributable to unitholders</b>		91,658,465	100.00

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## Invesco Select Retirement Fund - US\$ Money Market Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investment	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Fund</b>				
<b>Domiciled or incorporated in Luxembourg</b>				
Invesco USD Reserve Fund - C Share	34,966	6,093	9,974	31,085

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## Invesco Select Retirement Fund - Global Bond Fund

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### Schedule of Investments

AS AT 30 SEPTEMBER 2018

Quoted investment	Holdings	Fair value HK\$	% of net assets
<b>Fund</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - International Bond Fund - Class B	4,549,355	106,265,188	97.57
<b>Total investments</b>		106,265,188	97.57
<b>Cash and other net assets</b>		2,641,654	2.43
<b>Net assets attributable to unitholders</b>		108,906,842	100.00
<b>Total investments at cost</b>		58,265,481	

## Invesco Select Retirement Fund - Global Bond Fund

### Schedule of Investments of the Underlying Fund

AS AT 30 SEPTEMBER 2018

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\$4,854,065,541 in total as follows:

Listed/Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Debt securities/money market instruments</b>			
<b>Denominated in Australian Dollars</b>			
Australian Government Bond 3.25% 21/10/2018	6,600,000	37,245,506	0.77
Australian Government Bond 3.75% 21/04/2037	4,820,000	30,159,352	0.62
<b>Denominated in British Pound</b>			
Anheuser-Busch Inbev 2.25% 24/05/2029	2,300,000	22,202,435	0.46
Anheuser-Busch Inbev 2.85% 25/05/2037	1,400,000	13,488,192	0.28
BAT Capital Corp 2.125% 15/08/2025	1,150,000	11,319,179	0.24
BAT International Finance Plc 1.75% 05/07/2021	850,000	8,690,465	0.18
Close Brothers Fin 3.875% 27/06/2021	2,500,000	26,861,816	0.56
Direct Line Insurance 9.25% 27/04/2042	538,000	6,621,322	0.14
DS Smith Plc 2.875% 26/07/2029	800,000	7,847,060	0.17
General Motors Finl 2.25% 06/09/2024	2,050,000	20,161,949	0.42
Goldman Sachs Group 3.125% 25/07/2029	1,400,000	14,032,906	0.29
Northumbrian Water Fin 1.625% 11/10/2026	1,000,000	9,455,932	0.20
Prudential Plc 1.75% 27/11/2018	1,850,000	18,936,480	0.30
Santander UK Group 3.625% 14/01/2026	1,250,000	13,065,186	0.27
Scottish Widows Plc 5.5% 16/06/2023	2,000,000	22,363,916	0.47
UK Treasury 4.25% 07/12/2027	2,466,000	31,293,368	0.65
UK Treasury 1.5% 22/07/2047	4,210,000	39,114,836	0.81
Volkswagen Fin Serv 1.5% 12/04/2021	1,400,000	14,183,755	0.30
<b>Denominated in Canadian Dollars</b>			
Canadian Government Bond 0.5% 01/11/2018	10,490,000	62,880,842	1.30
Canadian Government Bond 2% 01/06/2028	3,066,000	17,723,877	0.37
Canadian Government Bond 5% 01/06/2037	7,000,000	57,972,262	1.19
<b>Denominated in Danish Krone</b>			
Kingdom of Denmark 4% 15/11/2019	9,000,000	11,560,671	0.24
<b>Denominated in Euro</b>			
Abbott Ireland Fin 1.5% 27/09/2026	1,050,000	9,570,002	0.20
Alfa Laval Treasury 1.375% 12/09/2022	1,500,000	14,089,077	0.20
Anheuser-Busch Inbev 2.75% 17/03/2036	1,100,000	10,419,897	0.22

## Invesco Select Retirement Fund - Global Bond Fund

### Schedule of Investments of the Underlying Fund (continued) AS AT 30 SEPTEMBER 2018

Listed/Quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
<b>Debt securities/money market instruments (continued)</b>			
<b>Denominated in Euro (continued)</b>			
AT&T Inc 2.4% 15/03/2024	2,000,000	19,385,440	0.40
Bank of China Lux 0.75% 12/07/2021	950,000	8,642,058	0.18
Barclays Plc 1.5% 03/09/2023	5,250,000	47,742,493	0.99
Bayer Capital Corp B.V. 1.5% 26/06/2026	3,600,000	32,694,129	0.68
Bonos Y Oblig Del Es 4.6% 30/07/2019	11,000,000	104,221,996	2.15
Buoni Poliennali Del Tes 2.5% 01/12/2024	1,618,000	14,622,621	0.31
Buoni Poliennali Del Tes 2.05% 01/08/2027	1,704,000	14,414,195	0.30
Buoni Poliennali Del Tes 3.45% 01/03/2048	1,200,000	10,460,492	0.22
Commerzbank 4% 30/03/2027	2,000,000	19,602,067	0.41
DNB Bank ASA FRN 01/03/2027	1,000,000	9,149,603	0.19
DS Smith Plc 1.375% 26/07/2024	1,300,000	11,680,906	0.25
Electricite De France 1.875% 13/10/2036	1,400,000	11,744,911	0.25
Enbw International Finance 6.125% 07/07/2039	600,000	9,071,927	0.19
Enel Finance International NV 1.966% 27/01/2025	1,500,000	14,071,874	0.29
Engie SA 1.875% 19/09/2033	800,000	7,268,202	0.15
European Stability Mechanism 0.1% 31/07/2023	7,590,000	68,903,179	1.42
Ferrovial Emisiones 2.5% 15/07/2024	2,000,000	19,449,154	0.41
France (Govt of) 2% 25/05/2048	574,074	5,642,665	0.12
France OAT 1% 25/11/2018	8,159,308	74,435,348	1.54
Glencore Finance Europe 1.25% 17/03/2021	2,000,000	18,474,511	0.39
Goldman Sachs Group 3.25% 01/02/2023	2,000,000	20,032,228	0.42
HSBC Holdings Plc 3% 30/06/2025	2,900,000	28,664,783	0.60
Imperial Tobacco Fin 3.375% 26/02/2026	2,000,000	20,109,959	0.42
Indonesia Govti 2.15% 18/07/2024	1,432,000	13,195,686	0.28
Innogy Finance BV 1.25% 19/10/2027	800,000	7,072,837	0.15
La Banque Postale 3% 09/06/2028	1,500,000	14,613,489	0.31
Lloyds Banking Group Float 07/09/2028	2,900,000	25,628,210	0.53
Mediobanca SpA 0.75% 17/02/2020	1,350,000	12,287,086	0.26
Nordea Bank AB Float 10/11/2025	3,000,000	28,005,853	0.58
Nykredit Realkredit AS 0.875% 13/06/2019	1,050,000	9,621,993	0.20
Orange SA Float 01/10/2166	2,400,000	24,154,888	0.50
Petroleos Mexicanos 3.75% 16/04/2026	1,500,000	13,683,037	0.29
PZU Finance AB 1.375% 03/07/2019	2,000,000	18,388,042	0.38
Rabobank Nederland 3.875% 25/07/2023	2,650,000	27,206,975	0.57
Redexis Gas Finance 1.875% 27/04/2027	2,000,000	17,348,776	0.36



## Invesco Select Retirement Fund - Global Bond Fund

### Schedule of Investments of the Underlying Fund (continued) AS AT 30 SEPTEMBER 2018

Listed/Quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
<b>Debt securities/money market instruments (continued)</b>			
<b>Denominated in Euro (continued)</b>			
Royal Bank Scotland Group Float 08/03/2023	2,700,000	25,200,844	0.52
Santander UK Plc 0.875% 25/11/2020	750,000	6,937,089	0.15
Spain I/L Bond 0.7% 30/11/2033	16,019,000	151,151,938	3.12
Spanish Government Bond 1.3% 31/10/2026	1,065,000	9,763,715	0.21
Svenska Handelsbanken Float 05/03/2029	2,350,000	21,381,358	0.35
Telefonica Emisiones 1.528% 17/01/2025	2,000,000	18,439,560	0.38
Telefonica Emisiones 1.715% 12/01/2028	1,400,000	12,424,612	0.26
Verizon Communication 2.875% 15/01/2038	1,000,000	9,155,429	0.19
Volkswagen International Finance 1.875% 30/03/2027	1,500,000	13,497,492	0.28
Volkswagen Leasing GMBH 1.375% 20/01/2025	2,250,000	20,202,412	0.42
<b>Denominated in Indonesia Rupiah</b>			
Indonesia Government Bond 8.75% 15/05/2031	90,000,000,000	48,364,938	1.00
Indonesia Government Bond 8.25% 15/05/2036	82,350,000,000	42,313,400	0.88
<b>Denominated in Japanese Yen</b>			
ABN Amro Bank NV 0.5% 29/01/2019	500,000,000	34,470,394	0.62
Asian Development Bank 2.35% 21/06/2027	1,000,000,000	82,452,156	1.70
Development Bank of Japan 2.3% 19/03/2026	750,000,000	59,745,125	1.24
European Investment Bank 1.9% 26/01/2026	500,000,000	39,148,439	0.81
European Investment Bank 2.15% 18/01/2027	740,000,000	59,752,024	1.24
Export-Import Bank Kor 0.63% 14/09/2020	106,000,000	7,320,642	0.16
Japan 30 year issue 1.8% 20/09/2043	258,000,000	21,824,408	0.45
Japan Exp Hld/Debt R 2.85% 18/03/2039	120,000,000	11,047,436	0.23
Japan Government Bond 0.1% 20/12/2022	2,340,000,000	162,343,724	3.35
Japan Government Bond 1.7% 20/06/2032	300,000,000	24,430,559	0.51
Japan Government Bond 0.5% 20/03/2038	320,000,000	21,513,863	0.45
Japan Government Bond 1.5% 20/03/2045	350,000,000	27,996,972	0.58
Japan Government Bond 1.6% 20/03/2033	860,800,000	69,488,358	1.44
Japan Government Bond 0.9% 20/03/2057	410,000,000	27,166,034	0.56
KFW 2.6% 20/06/2037	454,000,000	43,082,453	0.89
Ontario (Province of) 1.65% 08/06/2020	250,000,000	17,691,778	0.37
Republic of Indonesia 1.04% 07/06/2024	500,000,000	34,549,058	0.72
<b>Denominated in Mexican Peso</b>			
MEX Bonos Desarr Fix RT 8% 11/06/2020	154,300,000	64,502,910	1.33
MEX Bonos Desarr Fix RT 8% 07/12/2023	407,500,000	171,355,411	3.44

## Invesco Select Retirement Fund - Global Bond Fund

### Schedule of Investments of the Underlying Fund (continued) AS AT 30 SEPTEMBER 2018

Listed/Quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
<b>Debt securities/money market instruments (continued)</b>			
<b>Denominated in Polish Zloty</b>			
Poland Government Bond 3.25% 25/07/2019	4,000,000	8,666,066	0.18
<b>Denominated in Singapore Dollars</b>			
Singapore Government Bond 1.625% 01/10/2019	3,000,000	17,124,389	0.36
<b>Denominated in South Korean Won</b>			
Korea Treasury Bond 1.75% 10/12/ 2018	2,700,000,000	19,121,577	0.40
Korea Treasury Bond 2.375% 10/12/2027	7,647,610,000	54,487,798	1.13
<b>Denominated in Swiss Franc</b>			
Switzerland 3.25% 27/06/2027	2,528,000	26,126,145	0.54
<b>Denominated in US Dollars</b>			
Abbvie Inc 4.25% 14/11/2028	2,123,000	16,389,122	0.34
Abbvie Inc 4.5% 14/05/2035	2,400,000	18,073,130	0.38
ABN Amro Bank NV 3.4% 27/08/2021	1,835,000	14,300,940	0.30
ABN Amro Bank NV Float 27/03/2028	2,400,000	18,453,776	0.29
Alibaba Group Holding 3.4% 06/12/2027	1,600,000	11,670,545	0.15
AT&T Inc 4.45% 01/04/2024	2,000,000	15,927,981	0.33
AT&T Inc 3.4% 15/05/2025	2,500,000	18,591,477	0.39
Bank of China Lux 2.25% 12/07/2021	1,450,000	10,878,945	0.23
Bank of NY Mellon Co 3.45% 11/08/2023	6,515,000	50,593,393	1.05
Bharti Airtel International 5.35% 20/05/2024	2,000,000	15,508,531	0.32
BPCE SA Float 22/05/2022	2,200,000	17,382,343	0.36
BPCE SA 4% 12/09/2023	3,833,000	29,577,984	0.61
BPCE SA 5.15% 21/07/2024	4,000,000	31,857,837	0.66
Bunge Ltd Fin Corp 3.25% 15/08/2026	2,000,000	14,174,672	0.30
Burlingtn North Santa 4.15% 01/04/2045	2,000,000	15,354,853	0.32
Celgene Corp 3.875% 15/08/2025	3,000,000	23,055,964	0.48
Citigroup Inc 8.125% 15/07/2039	558,000	6,274,543	0.13
Credit Suisse NY 3% 29/10/2021	2,000,000	15,408,320	0.32
CVS Health Corp 5.125% 20/07/2045	1,500,000	12,032,518	0.25
Dell Int LLC / EMC Corp 5.45% 15/06/2023	1,600,000	13,156,487	0.28
GE Capital International Fund 4.418% 15/11/2035	2,951,000	21,868,796	0.46
General Elec Cap 6.875% 10/01/2039	859,000	8,376,234	0.18
General Motors Fin 3.7% 09/05/2023	2,000,000	15,281,844	0.32
Goldman Sachs Group 4% 03/03/2024	2,000,000	15,677,999	0.33
Halfmoon Parent Inc 4.375% 15/10/2028	3,895,000	30,325,564	0.63

## Invesco Select Retirement Fund - Global Bond Fund

### Schedule of Investments of the Underlying Fund (continued) AS AT 30 SEPTEMBER 2018

Listed/Quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
<b>Debt securities/money market instruments (continued)</b>			
<b>Denominated in US Dollars (continued)</b>			
JPMorgan Chase & Co 3.625% 01/12/2027	5,125,000	37,812,070	0.78
Lloyds Banking Group 4.55% 16/08/2028	2,458,000	18,981,977	0.40
Minmetals Bounteous 3.125% 27/07/2021	1,100,000	8,346,631	0.18
Minmetals Bounteous 4.2% 27/07/2026	1,100,000	8,288,075	0.18
Mizuho Financial Group 2.839% 13/09/2026	3,250,000	23,178,141	0.48
Moody's Corp 3.25% 15/01/2028	1,765,000	13,003,896	0.27
Morgan Stanley 4% 23/07/2025	2,000,000	15,572,316	0.33
Nationwide Bldg Soc 4% 14/09/2026	3,350,000	24,591,012	0.51
Nordea Bank ABP 3.75% 30/08/2023	3,040,000	23,555,145	0.49
Oracle Corp 6.125% 08/07/2039	2,000,000	19,408,958	0.40
Petroleos Mexicanos 6.5% 13/03/2027	3,817,000	30,526,551	0.63
Reynolds American Inc 5.85% 15/08/2045	2,000,000	16,970,586	0.35
SFIL SA 3% 15/06/2021	9,800,000	76,153,439	1.57
Standard Chartered Plc 3.05% 15/01/2021	1,000,000	7,703,222	0.16
Swedish Export Credit 2.75% 07/10/2020	5,225,000	40,657,354	0.84
Telefonica Emisiones 4.57% 27/04/2023	1,000,000	8,042,471	0.17
US Treasury Note/Bond 0.75% 31/10/2018	1,732,200	13,524,922	0.28
US Treasury Note/Bond 2.75% 31/08/2023	5,214,900	40,399,185	0.84
US Treasury Note/Bond 7.625% 15/02/2025	9,000,000	89,148,161	1.84
US Treasury Note/Bond 2.875% 15/05/2028	14,643,200	112,674,482	2.33
US Treasury Note/Bond 4.5% 15/02/2036	12,300,000	113,978,837	2.35
US Treasury Note/Bond 2.75% 15/08/2042	18,480,000	133,597,808	2.76
US Treasury Note/Bond 2.875% 15/11/2046	9,916,400	72,766,751	1.50
Verizon Communication 5.15% 15/09/2023	2,000,000	16,734,995	0.35
Verizon Communication 4.4% 01/11/2034	2,000,000	15,206,959	0.32
Virginia Electric & Power 8.875% 15/11/2038	2,000,000	24,140,780	0.50
VMware Inc 3.9% 21/08/2027	1,457,000	10,781,470	0.23
Wells Fargo & Company 3% 19/02/2025	3,400,000	25,170,659	0.52

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**Invesco Select Retirement Fund  
- Global Bond Fund**

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**Schedule of Investments of the Underlying Fund (continued)**

AS AT 30 SEPTEMBER 2018

Listed/Quoted investments (continued)	Holdings	Fair value HK\$	% of net assets
<b>Derivatives</b>			
Forward foreign exchange contracts		170,179	-
<b>Total investments</b>		<u>4,318,473,232</u>	<u>88.97</u>
<b>Cash and other net assets</b>		<u>535,592,309</u>	<u>11.03</u>
<b>Net assets attributable to unitholders</b>		<u><u>4,854,065,541</u></u>	<u><u>100.00</u></u>

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## Invesco Select Retirement Fund - Global Bond Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investment	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Fund</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund				
- International Bond Fund - Class B	4,507,402	41,953	-	4,549,355

## Invesco Select Retirement Fund - Capital Stable Fund

### Schedule of Investments

AS AT 30 SEPTEMBER 2018

Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Funds</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - Asia Fund - Class B	146,077	6,844,043	2.93
Invesco Pooled Investment Fund - Europe Fund - Class B	344,773	14,594,325	6.26
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	508,570	26,454,061	11.34
Invesco Pooled Investment Fund - Japan Fund - Class B	507,882	11,329,474	4.86
Invesco Pooled Investment Fund - North America Fund - Class B	467,606	18,018,694	7.73
Invesco Pooled Investment Fund - International Bond Fund - Class B	6,541,149	152,790,132	65.51
<b>Total investments</b>		230,030,729	98.63
<b>Cash and other net assets</b>		3,193,490	1.37
<b>Net assets attributable to unitholders</b>		233,224,219	100.00
<b>Total investments at cost</b>		159,180,312	

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## Invesco Select Retirement Fund - Capital Stable Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investments	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Funds</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund - Asia Fund - Class B	174,768	1,059	29,750	146,077
Invesco Pooled Investment Fund - Europe Fund - Class B	334,415	30,065	19,707	344,773
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	508,700	31,448	31,578	508,570
Invesco Pooled Investment Fund - Japan Fund - Class B	522,686	12,966	27,770	507,882
Invesco Pooled Investment Fund - North America Fund - Class B	514,989	6,186	53,569	467,606
Invesco Pooled Investment Fund - International Bond Fund - Class B	6,637,709	208,962	305,522	6,541,149

## Invesco Select Retirement Fund - Stable Growth Fund

### Schedule of Investments

AS AT 30 SEPTEMBER 2018

Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Funds</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - Asia Fund - Class B	140,281	6,572,517	5.12
Invesco Pooled Investment Fund - Europe Fund - Class B	318,200	13,469,482	10.48
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	465,211	24,198,689	18.83
Invesco Pooled Investment Fund - Japan Fund - Class B	475,466	10,606,363	8.26
Invesco Pooled Investment Fund - North America Fund - Class B	430,739	16,598,061	12.92
Invesco Pooled Investment Fund - International Bond Fund - Class B	2,355,483	55,020,089	42.82
<b>Total investments</b>		126,465,201	98.43
<b>Cash and other net assets</b>		2,015,786	1.57
<b>Net assets attributable to unitholders</b>		128,480,987	100.00
<b>Total investments at cost</b>		84,753,174	



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## Invesco Select Retirement Fund - Stable Growth Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investments	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Funds</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund - Asia Fund - Class B	160,757	3,970	24,446	140,281
Invesco Pooled Investment Fund - Europe Fund - Class B	301,050	41,069	23,919	318,200
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	440,322	38,751	13,862	465,211
Invesco Pooled Investment Fund - Japan Fund - Class B	463,832	16,231	4,597	475,466
Invesco Pooled Investment Fund - North America Fund - Class B	455,498	573	25,332	430,739
Invesco Pooled Investment Fund - International Bond Fund - Class B	2,439,140	31,705	115,362	2,355,483

## Invesco Select Retirement Fund - Balanced Fund

### Schedule of Investments

AS AT 30 SEPTEMBER 2018

Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Funds</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - Asia Fund - Class B	2,137,863	100,163,997	6.94
Invesco Pooled Investment Fund - Europe Fund - Class B	4,856,032	205,556,809	14.24
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	7,123,789	370,555,262	25.67
Invesco Pooled Investment Fund - Japan Fund - Class B	7,153,464	159,574,471	11.06
Invesco Pooled Investment Fund - North America Fund - Class B	6,550,621	252,420,980	17.49
Invesco Pooled Investment Fund - International Bond Fund - Class B	14,617,269	341,434,564	23.66
<b>Total investments</b>		1,429,706,083	99.06
<b>Cash and other net assets</b>		13,540,112	0.94
<b>Net assets attributable to unitholders</b>		1,443,246,195	100.00
<b>Total investments at cost</b>		854,791,334	

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## Invesco Select Retirement Fund - Balanced Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investments	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Funds</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund - Asia Fund - Class B	2,494,477	-	356,614	2,137,863
Invesco Pooled Investment Fund - Europe Fund - Class B	4,756,068	334,852	234,888	4,856,032
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	6,914,645	272,392	63,248	7,123,789
Invesco Pooled Investment Fund - Japan Fund - Class B	7,339,124	-	185,660	7,153,464
Invesco Pooled Investment Fund - North America Fund - Class B	7,166,141	-	615,520	6,550,621
Invesco Pooled Investment Fund - International Bond Fund - Class B	15,356,140	-	738,871	14,617,269

## Invesco Select Retirement Fund - Growth Fund

### Schedule of Investments

AS AT 30 SEPTEMBER 2018

Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Funds</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - Asia Fund - Class B	859,812	40,284,276	9.07
Invesco Pooled Investment Fund - Europe Fund - Class B	1,979,237	83,781,492	18.86
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	2,873,256	149,456,983	33.65
Invesco Pooled Investment Fund - Japan Fund - Class B	2,896,011	64,602,179	14.54
Invesco Pooled Investment Fund - North America Fund - Class B	2,653,875	102,264,159	23.02
<b>Total investments</b>		440,389,089	99.14
<b>Cash and other net assets</b>		3,816,846	0.86
<b>Net assets attributable to unitholders</b>		444,205,935	100.00
<b>Total investments at cost</b>		244,279,894	

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## Invesco Select Retirement Fund - Growth Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investments	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Funds</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund - Asia Fund - Class B	1,094,331	20,136	254,655	859,812
Invesco Pooled Investment Fund - Europe Fund - Class B	2,057,426	195,257	273,446	1,979,237
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class B	3,030,392	206,631	363,767	2,873,256
Invesco Pooled Investment Fund - Japan Fund - Class B	3,200,585	116,427	421,001	2,896,011
Invesco Pooled Investment Fund - North America Fund - Class B	3,122,137	-	468,262	2,653,875

## Invesco Select Retirement Fund - Strategic Growth Fund

### Schedule of Investments

AS AT 30 SEPTEMBER 2018

Quoted investments	Holdings	Fair value HK\$	% of net assets
<b>Funds</b>			
<b>Domiciled or incorporated in Hong Kong</b>			
Invesco Pooled Investment Fund - Asia Fund - Class A	223,595	9,289,533	8.68
Invesco Pooled Investment Fund - Europe Fund - Class A	493,674	19,384,051	18.12
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class A	647,130	30,970,931	28.95
Invesco Pooled Investment Fund - Japan Fund - Class A	776,690	15,132,648	14.15
Invesco Pooled Investment Fund - North America Fund - Class A	651,524	23,458,072	21.94
Invesco Pooled Investment Fund - International Bond Fund - Class A	340,292	7,277,613	6.80
<b>Total investments</b>		<u>105,512,848</u>	<u>98.64</u>
<b>Cash and other net assets</b>		<u>1,451,710</u>	<u>1.36</u>
<b>Net assets attributable to unitholders</b>		<u>106,964,558</u>	<u>100.00</u>
<b>Total investments at cost</b>		<u>69,229,601</u>	

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## Invesco Select Retirement Fund - Strategic Growth Fund

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### Movement of Portfolio Investments

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Quoted investments	Holdings at 31.3.2018	Additions	Disposals	Holdings at 30.9.2018
<b>Funds</b>				
<b>Domiciled or incorporated in Hong Kong</b>				
Invesco Pooled Investment Fund - Asia Fund - Class A	253,962	3,131	33,498	223,595
Invesco Pooled Investment Fund - Europe Fund - Class A	453,692	40,563	581	493,674
Invesco Pooled Investment Fund - Hong Kong and China Fund - Class A	613,745	42,868	9,483	647,130
Invesco Pooled Investment Fund - Japan Fund - Class A	762,374	14,316	-	776,690
Invesco Pooled Investment Fund - North America Fund - Class A	689,215	6,454	44,145	651,524
Invesco Pooled Investment Fund - International Bond Fund - Class A	352,619	-	12,327	340,292

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**Invesco Select Retirement Fund  
- HK\$ Money Market Fund**

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**Statement of Net Assets**

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	129,028,146	119,584,959
Cash and cash equivalents	4,233,795	1,444,334
<b>Total assets</b>	133,261,941	121,029,293
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	297,528	380,395
Accounts payable and accruals	75,238	81,967
<b>Liabilities (excluding net assets attributable to unitholders)</b>	372,766	462,362
<b>Net assets attributable to unitholders</b>	\$ 132,889,175	\$ 120,566,931
<b>Number of units outstanding</b>		
Savings & Administration Classes	4,764,023.062	4,285,663.471
General Provident Class	5,519,078.300	5,082,419.186
<b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 12.36	\$ 12.34
General Provident Class	\$ 13.41	\$ 13.31



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**Invesco Select Retirement Fund  
- US\$ Money Market Fund**

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**Statement of Net Assets**

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN US DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	2,873,809	3,202,195
Cash and cash equivalents	88,256	71,530
<b>Total assets</b>	2,962,065	3,273,725
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	27,161	49,100
Accounts payable and accruals	1,135	1,534
<b>Liabilities (excluding net assets attributable to unitholders)</b>	28,296	50,634
<b>Net assets attributable to unitholders</b>	\$ 2,933,769	\$ 3,223,091
 <b>Number of units outstanding</b>		
Savings & Administration Classes	162,741.502	183,489.634
General Provident Class	68,921.258	73,092.630
 <b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 12.45	\$ 12.37
General Provident Class	\$ 13.16	\$ 13.03

## Invesco Select Retirement Fund - Global Bond Fund

### Statement of Net Assets

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	106,265,188	110,472,810
Amounts receivable on subscriptions	1,253	446,935
Other receivables	13	13
Cash and cash equivalents	4,131,937	2,242,306
	110,398,391	113,162,064
<b>Total assets</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	1,379,840	-
Accounts payable and accruals	111,708	128,363
	1,491,548	128,363
<b>Liabilities (excluding net assets attributable to unitholders)</b>		
	1,491,548	128,363
<b>Net assets attributable to unitholders</b>	\$ 108,906,843	\$ 113,033,701
<b>Number of units outstanding</b>		
Savings & Administration Classes	427,792.273	421,475.568
General Provident Class	16,505.485	16,218.661
<b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 244.00	\$ 257.09
General Provident Class	\$ 274.18	\$ 288.28

## Invesco Select Retirement Fund - Capital Stable Fund

### Statement of Net Assets

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	230,030,729	243,912,722
Amounts receivable on subscriptions	-	979,874
Cash and cash equivalents	3,377,376	2,871,226
<b>Total assets</b>	233,408,105	247,763,822
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	6	925,621
Accounts payable and accruals	183,880	222,805
<b>Liabilities (excluding net assets attributable to unitholders)</b>	183,886	1,148,426
<b>Net assets attributable to unitholders</b>	\$ 233,224,219	\$ 246,615,396
<b>Number of units outstanding</b>		
Savings & Administration Classes	334,394.130	356,353.153
General Provident Class	988,299.565	989,303.507
<b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 166.88	\$ 173.85
General Provident Class	\$ 179.52	\$ 186.66

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**Invesco Select Retirement Fund  
- Stable Growth Fund**

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**Statement of Net Assets**

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	126,465,200	131,668,585
Cash and cash equivalents	2,130,766	2,921,945
<b>Total assets</b>	128,595,966	134,590,530
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	33	26
Accounts payable and accruals	114,946	139,826
<b>Liabilities (excluding net assets attributable to unitholders)</b>	114,979	139,852
<b>Net assets attributable to unitholders</b>	\$ 128,480,987	\$ 134,450,678
 <b>Number of units outstanding</b>		
Savings & Administration Classes	5,165,707.553	5,313,407.645
General Provident Class	542,170.641	476,937.006
 <b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 22.35	\$ 23.09
General Provident Class	\$ 24.04	\$ 24.70

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## Invesco Select Retirement Fund - Balanced Fund

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### Statement of Net Assets

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	1,429,706,083	1,506,665,829
Amounts receivable on subscriptions	30,395	84,082
Other receivables	25	26
Cash and cash equivalents	14,940,791	14,793,514
<b>Total assets</b>	<b>1,444,677,294</b>	<b>1,521,543,451</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	155,160	1,622,668
Accounts payable and accruals	1,275,939	1,553,534
<b>Liabilities (excluding net assets attributable to unitholders)</b>	<b>1,431,099</b>	<b>3,176,202</b>
<b>Net assets attributable to unitholders</b>	<b>\$ 1,443,246,195</b>	<b>\$ 1,518,367,249</b>
<b>Number of units outstanding</b>		
Savings & Administration Classes	2,501,340.914	2,547,152.122
General Provident Class	871,606.783	910,887.397
<b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 414.92	\$ 425.72
General Provident Class	\$ 465.11	\$ 476.45

## Invesco Select Retirement Fund - Growth Fund

### Statement of Net Assets

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	440,389,089	493,248,496
Amounts receivable on subscriptions	1,996,195	754,032
Cash and cash equivalents	3,343,739	4,475,779
<b>Total assets</b>	445,729,023	498,478,307
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	1,191,852	1,101,812
Accounts payable and accruals	331,236	436,203
<b>Liabilities (excluding net assets attributable to unitholders)</b>	1,523,088	1,538,015
<b>Net assets attributable to unitholders</b>	\$ 444,205,935	\$ 496,940,292
<b>Number of units outstanding</b>		
Savings & Administration Classes	530,529.716	585,029.951
General Provident Class	1,660,719.531	1,827,075.467
<b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 191.61	\$ 195.05
General Provident Class	\$ 206.27	\$ 209.53

## Invesco Select Retirement Fund - Strategic Growth Fund

### Statement of Net Assets

AS AT 30 SEPTEMBER 2018  
(EXPRESSED IN HK DOLLARS)

	At 30 September 2018	At 31 March 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	105,512,848	106,669,697
Amounts receivable on subscriptions	1,260	1,332
Other receivables	13	13
Cash and cash equivalents	1,514,339	1,791,800
<b>Total assets</b>	107,028,460	108,462,842
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemptions	1,133	775
Accounts payable and accruals	62,769	74,987
<b>Liabilities (excluding net assets attributable to unitholders)</b>	63,902	75,762
<b>Net assets attributable to unitholders</b>	\$ 106,964,558	\$ 108,387,080
<b>Number of units outstanding</b>		
Savings & Administration Classes	316,413.152	314,484.062
General Provident Class	17,207.516	17,304.328
<b>Net asset value per unit</b>		
Savings & Administration Classes	\$ 318.66	\$ 324.70
General Provident Class	\$ 356.53	\$ 362.61

### 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\$980.90 billion under management worldwide as at 30 September 2018. 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

Jeremy C Simpson

John G Greenwood

Fanny S M Lee

Terry S K Pan

Anna S M Tong

Martin Peter Franc

(appointed on 6 June 2018)



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## Invesco Select Retirement Fund

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### Management and Administration

<b>Manager</b>	Invesco Hong Kong Limited 41/F, Champion Tower Three Garden Road, Central Hong Kong Telephone: 3128 6000 Fax: 3128 6001
<b>Trustee</b>	Bank Consortium Trust Company Limited 18/F, Cosco Tower 183 Queen's Road Central Hong Kong
<b>Registrar</b>	Northern Trust Global Fund Services Cayman Limited 94 Solaris Avenue Camana Bay P.O. Box 1348 Grand Cayman KY1-1108 Cayman Islands
<b>Legal Advisers</b>	to the Manager as to matters of Hong Kong law: Deacons 5/F, Alexandra House 18 Chater Road, Central Hong Kong
<b>Legal Advisers</b>	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
<b>Auditor</b>	PricewaterhouseCoopers 18 Forum Lane Camana Bay P.O. Box 258 Grand Cayman KY1-1104 Cayman Islands British West Indies