

每月基金便覽 Monthly Factsheet

截至 2022 年 4 月 30 日
As at 30 April 2022

重要資料 Important Information

- 景順強積金策略計劃（「本計劃」）現提供預設投資策略及十二項成分基金，包含以下基金類別：股票基金（包括緊貼指數基金）、債券基金、貨幣市場基金、回報保證基金與混合資產基金。
- 所有於「每月基金便覽」內呈列的資料均屬於成分基金之資料。
- 本計劃之回報保證基金純為投資於美國信安保險有限公司所發出之保險單，美國信安保險有限公司亦為保證人（「保證人」）。閣下於回報保證基金之投資因而須承擔保證人之信用風險。只有(i)出現特定情況而保證人接獲有效申索，或(ii)出現其他情況（如本說明書「其他資料」一節下「回報保證基金詳情」分節所載者），回報保證基金之保證人方會提供資本保證及指定回報保證率。閣下應先細閱本說明書，然後始投資於回報保證基金。有關信用風險、保證特色與保證條件之詳情，請參閱風險因素相關分節及本說明書「回報保證基金詳情」一節。
- 本計劃之強積金保守基金並不保證償還資本。
- 強積金保守基金之收費可(i)透過扣除基金資產收取；或(ii)透過扣除成員帳戶中單位收取。本計劃之強積金保守基金採用方式(i)收費，故所列單位價格／資產淨值／基金表現已反映收費之影響。
- 閣下在作出任何投資選擇或根據預設投資策略進行投資前，應先考慮本身之風險承擔能力與財政狀況。若閣下在選擇基金預設投資策略時對某項基金預設投資策略是否適合閣下（包括能否配合閣下之投資目標）有疑問，閣下應徵詢理財及／或專業意見，並在考慮本身情況後作出最適合閣下之投資選擇。
- 如閣下並無作出任何投資選擇，閣下所作供款及／或轉移至本計劃的累算權益可根據預設投資策略自動進行投資，但這未必適合閣下。請參閱「預設投資策略」一節，以了解進一步資料。
- 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，並應細閱強積金計劃說明書，並參閱有關其風險因素及產品特性。
- Invesco Strategic MPF Scheme (the "Master Trust") currently offers the Default Investment Strategy and 12 Constituent Funds, comprising the following fund types: equity fund (including index-tracking fund), bond fund, money market fund, guaranteed fund and mixed asset fund.
- All information presented in the Monthly Factsheet are that of the Constituent Funds.
- The Guaranteed Fund of the Master Trust invests solely in an insurance policy issued by Principal Insurance Company (Hong Kong) Limited, which is also the guarantor (the "Guarantor"). Your investments in the Guaranteed Fund are therefore subject to the credit risk of the Guarantor. The Guarantor of the Guaranteed Fund will provide a guarantee of capital and a prescribed guaranteed rate of return only (i) if a qualifying event occurs and the Guarantor receives a valid claim or (ii) in other situations (as described in the sub-section headed "Description of the Guaranteed Fund" in the MPF Scheme Brochure). You should read the MPF Scheme Brochure carefully before investing in the Guaranteed Fund. Please refer to the risk factors section and the sub-section headed "Description of the Guaranteed Fund" in the MPF Scheme Brochure for details of the credit risk, guarantee features and guarantee conditions.
- The MPF Conservative Fund of the Master Trust does not guarantee the repayment of capital.
- Fees and charges of an MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) member's account by way of unit deduction. The MPF Conservative Fund of the Master Trust uses method (i) and, therefore, unit prices/NAV/fund performance quoted have incorporated the impact of fees and charges.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices or invest according to the Default Investment Strategy. When, in your selection of funds or the Default Investment Strategy, you are in doubt as to whether a certain fund or the Default Investment Strategy is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and make investment choice(s) most suitable for you taking into account your circumstances.
- In the event that you do not make any investment choices, your contributions made and/or accrued benefits transferred into the Master Trust will automatically be invested in accordance with the Default Investment Strategy, which may not necessarily be suitable for you. Please refer to the section headed "Default Investment Strategy" for further information.
- 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 MPF Scheme Brochure for details, including the risk factors and product features.

增長基金

Growth Fund

單位類別 A Unit Class A

重要資料 Key Facts

基金類別 Fund Descriptor

股票基金 - 環球
Equity Fund - Global

成立日期 Inception Date 28/12/2000

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 4,543.25
百萬港元
(HK\$ million)

基金價格 Fund Price \$24.0389

基金評論 Fund Commentary

中國離岸股市低收，健康護理及資訊科技行業帶頭下跌。上海的持續封鎖措施加上北京及杭州收緊疫情防控措施，均壓抑市場情緒。美國股市下挫，通脹率達8.5%，主要受汽油價格推動。勞動力成本增加意味著市場深信4月份將加息0.5%。由於歐洲及美國的增長遜於預期，以及對市場中國經濟的關注，歐洲股市在4月份低收。受通脹飆升及俄烏戰爭的拖累，全球經濟前景下滑，利淡投資者情緒。鑑於日本央行重申寬鬆貨幣政策（降低利率），日本股市和日圓同告下跌。日本央行這一立場與大多數其他央行形成強烈對比。東盟亦表現不濟，只有印尼表現向好。印尼受惠於商品價格上升，帶動有利的貿易條件，驅動當地經濟活動向好。

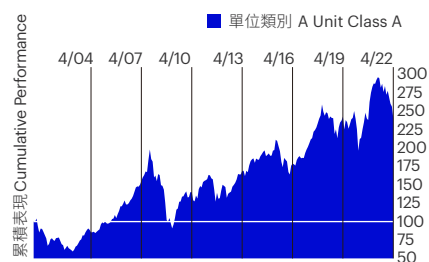
Offshore Chinese equity markets ended lower, led down by healthcare and information technology. The continued lockdown measures in Shanghai and tightened COVID controls in Beijing and Hangzhou lowered the sentiment. In the US, equity markets suffered. Inflation hit 8.5%, driven largely by gas prices. An increase in the cost of labour meant that a 0.5% interest rate hike was hotly anticipated in April. European shares ended lower in April following weaker than expected growth in Europe and US, as well as concerns about the Chinese economy. The prospect of a global downturn has dampened investor sentiment, driven by surging inflation and the Ukraine war. Japanese equities and the yen suffered as the Bank of Japan reiterated loose monetary policy (lower interest rates). This stance is in stark contrast with most other central banks. ASEAN also underperformed, with only Indonesia returned positively. Indonesia benefits from the rise in commodity prices through rising terms of trade and increase in domestic activities.

投資目標 Investment Objective

透過投資於環球股票以達致長線資本增值。

To achieve long term capital appreciation through investments in global equities.

基金表現 Fund Performance (%)



累積表現 Cumulative Performance (%)

	年初至今 YTD	1年 1 year	5年 5 years	10年 10 years	成立至今 Since Incep.
基金 Fund	-13.40	-17.83	16.51	63.72	140.39

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	30.1
北美洲股票 N. American Equities	21.0
歐洲股票 European Equities	20.0
日本股票 Japanese Equities	11.3
其他亞太地區股票 Other Asia Pacific Equities	14.1
現金及其他 Cash & Others<	3.6

風險指標 Risk Indicator (%)

波幅 Volatility [^]	16.37
風險級別 Risk class ^{^^}	6

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.26
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年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2021	0.94
2020	9.96
2019	17.35
2018	-12.70
2017	31.01
2016	2.60
2015	-4.08
2014	1.88
2013	18.16
2012	19.28

年化表現 Annualized Performance (% p.a.)

基金 Fund	5年 5 years	10年 10 years	成立至今 Since Incep.
基金 Fund	3.10	5.05	4.20

持有量最多之十項投資 Top Ten Holdings (%)

騰訊控股 Tencent Holdings Ltd	3.8
友邦保險 AIA Group Ltd	2.7
阿里巴巴 Alibaba Group Holding Ltd	2.5
台積電 Taiwan Semiconductor Manufacturing Co	2.1
美團-W Meituan-Class B	1.7
三星電子 Samsung Electronics Co Ltd	1.4
京東集團 JD.com Inc - Class A	1.3
網易 Netease Inc	1.2
滙豐控股 HSBC Holdings PLC-HKD	1.1
中銀香港 BOC Hong Kong Holdings Ltd	1.0

附註 Remarks

投資表現以資產淨值對資產淨值、股息再投資及以港元為基礎計算。

The investment performance is NAV to NAV, gross income reinvested in HK dollar.

* 資產分佈總和可因小數進位情況而不相等於100。股票資產分佈的分類是基於上市地點。

Summation of asset allocation may not equal to 100 due to rounding. Classification of asset allocation for equities is based on the place of listing.

< 「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。表現期少於三年（自成立日至基金便覽匯報日）的基金無須列出此項。

Volatility is measured by the annualized standard deviation of the fund, based on its monthly rates of return over the past 3 years. Funds with performance history of less than 3 years since inception to the reporting date of the Fund factsheet is not required to show this item.

^{^^} 參閱第二頁有關其風險級別。

Refer to page 2 for the risk class table.

* 財政年度終結日為每年3月31日。上述公佈之基金開支比率計算自2020年4月1日至2021年3月31日的開支。

Financial year end at 31 March each year. Fund expense ratio disclosed is calculated from 1 April 2020 to 31 March 2021.

資料來源：景順投資管理有限公司，銀聯信託有限公司及 © 2022 Morningstar.

Source: Invesco Hong Kong Limited, Bank Consortium Trust Company Limited and © 2022 Morningstar.

風險級別 Risk Class

風險級別 Risk Class	基金風險標記 Fund Risk Indicator	
	相等或以上 Equal or above	少於 Less than
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

(i) 每個成分基金均須以根據該成分基金的最新基金風險標記為基礎，在劃分為七個風險級別中分配其中一個風險級別；
The risk class is assigned to each constituent fund according to the seven-point risk classification which is based on the latest fund risk indicator of the constituent fund;

(ii) 風險級別由強制性公積金計劃管理局根據《強積金投資基金披露守則》所規定；及
the risk class is prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds; and

(iii) 風險級別未經證券及期貨事務監察委員會審核或認可。
the risk class has not been reviewed or endorsed by the Securities and Futures Commission.

景順投資管理有限公司（「景順」）為Invesco Ltd集團成員，在全球超過20個國家設有辦事處，全球所管理的資產總值15,559億美元*。Invesco Ltd是一間具領導地位的獨立環球投資管理公司，致力為世界各地的投資者實現投資目標。透過結合各投資團隊的獨特投資管理能力，景順為全球零售、機構及高資產淨值客戶提供多種投資策略及工具。

景順在香港的業務具50年歷史。管理範圍包括公共款項及私營機構之營運資金等，另一項重點業務範疇為退休資產管理。景順自1977年起為香港僱主提供退休計劃服務，憑藉多年豐富的經驗，我們深諳機構客戶對退休計劃的要求，提供一系列多元化的退休投資產品。我們最具代表性的管理退休資產發展項目包括於1984年成立首項集成退休基金及於1992年開始為客戶提供僱員選擇計劃，務求滿足僱主及成員對退休計劃日漸提高的需求。同時，我們亦著重投資者教育及成員服務。

*資產截至2022年3月31日。景順管理資產總值（15,559億美元，截至2022年3月31日）包含非集團管理的資產。該類資產被列入管理資產總值是因為PowerShares與德意志銀行提供若干產品的市場推廣服務的合作關係。而ALPS Distributors, Inc.同時也涉及該合作關係，因為其為該類產品的分銷商。

Invesco Hong Kong Limited (“Invesco”) is part of the Invesco Ltd group of companies. With US\$1,555.9 billion* in assets under management and offices in more than 20 countries. Invesco Ltd is a leading independent global investment management firm, dedicated to helping investors worldwide achieve their financial objectives. By delivering the combined power of our distinctive worldwide investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to our retail, institutional and high net worth clients around the world.

Our presence in Hong Kong has spanned across five decades. We manage assets for institutions ranging from public funds to institutional working capital. Another focus is our pension business. Serving the retirement needs of Hong Kong institutions since 1977, Invesco has a thorough understanding of institutional pension needs, providing a diversified range of retirement products. Major milestones in the development of our pension capabilities include the launch of the first pooled retirement fund in 1984 and member choice programs in 1992, both of which helped address the increasing needs of employers and pension members. We continue to be committed to investor education and member support.

*Assets as at 31 March 2022. The IVZ AUM (US\$1,555.9 billion as of 31 March 2022) contains assets that we do not manage. The assets are included in the total AUM due to a relationship that Powershares has with Deutsche Bank to provide marketing services for certain products. Also included in that relationship is ALPS Distributors, which is the distributor for those products.

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投資附帶風險。過往業績並不表示將來會有類似業績。投資者應細閱強積金計劃說明書，並參閱有關其風險因素及產品特性。

此文件由景順投資管理有限公司刊發。

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