

每月基金便覽 Monthly Factsheet

截至 2023 年 11 月 30 日
As at 30 November 2023

重要資料 Important Information

- BCT強積金策略計劃（「本計劃」）現提供預設投資策略及十三項成分基金，包含以下基金類別：股票基金（包括緊貼指數基金）、債券基金、貨幣市場基金與混合資產基金。
- 本計劃之景順強積金保守基金（「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)從基金資產扣除；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。若閣下在選擇基金或預設投資策略時對某項基金或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，請注意，除非強積金計劃說明書另有規定，否則閣下所作供款及／或轉移至本計劃的累算權益將根據預設投資策略進行投資，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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。
- BCT Strategic MPF Scheme (the "Scheme") currently offers the Default Investment Strategy and 13 Constituent Funds, comprising the following fund types: equity fund (including index-tracking fund), bond fund, money market fund and mixed asset fund.
- The Invesco MPF Conservative Fund (the "MPF Conservative Fund") of the Scheme 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) members' account by way of unit deduction. The MPF Conservative Fund of the Scheme 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 choices most suitable for you taking into account your circumstances.
- In the event that you do not make any investment choices, please be reminded that your contributions made and/or accrued benefits transferred into the Scheme will unless otherwise provided in the MPF Scheme Brochure 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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.



關於BCT銀聯集團

BCT銀聯集團（「BCT」）由「銀聯金融有限公司」（「BCTF」）及「銀聯信託有限公司」（「BCTC」）組成。BCT的股東集團由八家享負盛名的金融機構組成，即亞洲金融集團、創興銀行、招商永隆銀行、大新銀行、富邦銀行、中國工商銀行(亞洲)、華僑銀行及上海商業銀行。作為香港主要的退休金方案主要提供者及最具規模的信託公司之一，BCTC專注於提供退休金產品及強積金、退休金與投資基金的專業服務。BCTF為退休金產品的保薦人和分銷商，提供卓越的客戶服務、投資策劃服務和投資教育。BCT一直致力為港人提供卓越的強積金及職業退休計劃產品及方案，同時拓展其一站式、為退休金計劃及投資基金提供的信託、行政管理和受託服務。截至2022年12月31日，行政管理資產總值超過港幣\$1,800億，為超過120萬成員帳戶提供服務。

About BCT Group

BCT Group comprises BCT Financial Limited ("BCTF") and Bank Consortium Trust Company Limited ("BCTC"), with strong shareholders group comprised of a consortium of 8 reputable financial institutions (namely, Asia Financial, Chong Hing Bank, CMB Wing Lung Bank, Dah Sing Bank, Fubon Bank, ICBC (Asia), OCBC Bank and Shanghai Commercial Bank). BCT Group is a major pension product provider and one of the largest trust companies in Hong Kong offering pension products and professional services for MPF, pension and investment funds. BCTF acts as sponsor and distributor of pension products whilst providing customer service, investment planning services (IPS) and retirement planning services (RPS) as well as investor education. BCT started off with a dedicated mission: to provide best-in-class MPF/ORSO products and solutions for the Hong Kong working population, while expanding its one-stop services of trustee, administrator and custodian for pensions and investment funds. As of 31 December 2022, BCT Group's assets under administration exceeded HK\$180 billion, serving over 1.2 million member accounts.

聯絡我們

Contact us

成員服務 Member Services

BCT積金熱線 BCTCall Member Hotline: (852) 2842 7878

網站 Website: www.bcthk.com

電郵 Email: strategicmember@bcthk.com

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

此文件由銀聯金融有限公司刊發。

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This material is issued by BCT Financial Limited.

MPF-MF-1123

表現概覽

Return Overview

截至 2023 年 11 月 30 日 As at 30 November 2023

成分基金名稱 Name of the Constituent Fund	單位類別 Unit Class	回報類別 Type of Return	累積表現 Cumulative Return (%)				成立至今 Since Inception	回報類別 Type of Return	年度表現 Calendar Year Return (%)				
			年初至今 YTD	1年 1 year	5年 5 years	10年 10 years			2022	2021	2020	2019	2018
景順中港股票基金 Invesco Hong Kong and China Equity Fund	單位類別 A Unit Class A	Cum DCA	-18.06 -15.21	-11.99 -12.45	-33.92 -31.39	-19.73 -27.44	177.85 5.98	CYR DCA	-19.68 -10.05	-18.64 -16.83	10.35 13.56	14.85 9.37	-14.40 -12.57
景順恒指基金 Invesco Hang Seng Index Tracking Fund	單位類別 A Unit Class A	Cum DCA	-11.10 -10.24	-5.34 -7.54	-27.55 -23.04	- -	-13.90 -19.60	CYR DCA	-13.17 -6.13	-12.84 -12.65	-1.36 5.35	11.94 7.64	-11.17 -10.19
景順亞洲股票基金 Invesco Asian Equity Fund	單位類別 A Unit Class A	Cum DCA	-1.03 -1.45	-0.80 -	-3.95 -	7.88 -5.46	2.44 7.24	CYR DCA	-22.78 -13.81	-8.05 -7.99	18.09 22.98	16.96 11.62	-13.99 -11.51
景順增長基金 Invesco Growth Fund	單位類別 A Unit Class A	Cum DCA	2.87 0.99	2.82 1.05	4.27 -2.22	27.14 8.56	134.76 70.27	CYR DCA	-17.78 -9.82	0.94 -1.00	9.96 15.23	17.35 11.81	-12.70 -12.08
景順均衡基金 Invesco Balanced Fund	單位類別 A Unit Class A	Cum DCA	2.52 0.95	2.54 1.04	3.00 -3.16	20.70 5.33	118.89 55.25	CYR DCA	-16.36 -9.26	-0.52 -1.56	9.89 12.78	13.98 9.43	-10.12 -9.48
景順核心累積基金 Invesco Core Accumulation Fund	單位類別 A Unit Class A	Cum DCA	11.57 7.80	7.61 6.10	28.47 12.04	- -	36.77 16.37	CYR DCA	-16.61 -10.66	10.05 7.20	12.56 12.88	15.92 10.64	-6.64 -6.69
景順人民幣債券基金 Invesco RMB Bond Fund	單位類別 A Unit Class A	Cum DCA	1.83 1.15	4.10 2.26	7.09 1.95	2.20 3.46	1.04 3.30	CYR DCA	-5.45 -3.66	2.21 1.59	6.30 5.55	1.42 0.63	-0.29 -0.64
景順資本穩定基金 Invesco Capital Stable Fund	單位類別 A Unit Class A	Cum DCA	2.26 1.09	2.39 1.20	1.35 -4.28	10.58 0.54	96.65 33.15	CYR DCA	-14.44 -8.47	-2.49 -2.17	9.72 9.47	9.04 5.92	-5.91 -5.13
景順 65 歲後基金 Invesco Age 65 Plus Fund	單位類別 A Unit Class A	Cum DCA	4.89 3.23	2.29 2.07	7.00 -1.40	- -	8.48 0.51	CYR DCA	-15.18 -10.11	0.69 0.76	9.70 7.53	9.09 5.82	-1.68 -1.45
景順環球債券基金 Invesco Global Bond Fund	單位類別 A Unit Class A	Cum DCA	2.08 1.20	2.28 1.34	-0.86 -5.41	1.87 -3.63	43.88 9.71	CYR DCA	-12.99 -7.88	-4.10 -2.69	9.07 6.78	5.17 3.11	-2.68 -1.75
景順強積金保守基金 ^^ Invesco MPF Conservative Fund ^^	單位類別 A Unit Class A	Cum DCA	3.18 2.41	3.49 2.59	6.12 4.04	8.31 5.74	24.46 11.34	CYR DCA	0.42 0.42	0.00 0.00	0.89 0.55	1.38 1.03	1.00 0.79
景順環球追蹤指數基金 Invesco Global Index Tracking Fund	單位類別 A Unit Class A		基金於 2023 年 6 月推出。此基金必須最少有 6 個月的投資往績紀錄，方會呈列表現資料。										
景順美國追蹤指數基金 Invesco US Index Tracking Fund	單位類別 A Unit Class A		The Fund was launched in June 2023. Performance information will be presented only after the Fund has investment track record of not less than 6 months.										

“Cum” = 累積回報 Cumulative Return “DCA” = 平均成本法回報 Dollar Cost Averaging Return “CYR” = 年度表現 Calendar Year Return

^^ 基金原稱「保本基金」，於 2009 年 9 月 30 日易名。
The Fund was renamed from Capital Preservation Fund on 30 September 2009.

請參閱各基金便覽參考基金過去 10 年的年度表現。
For the calendar year return of the preceding 10 years of each Fund, please refer to the respective factsheet for details.

景順強積金保守基金持有 100% 港元貨幣 (以有效貨幣風險計算)。根據強制性公積金計劃 (一般) 條例，其他各項成分基金則會維持最少 30% 之港元貨幣 (以有效貨幣風險計算)。
The Invesco MPF Conservative Fund maintains an effective currency exposure to Hong Kong dollars of 100%. In accordance with the Mandatory Provident Fund Schemes (General) Regulation, each of the other Constituent Funds maintains an effective currency exposure to Hong Kong dollars of not less than 30%.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

投資表現以資產淨值對資產淨值、股息再投資及港元計算。

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

什麼是「平均成本法」？

「平均成本法」是一項紀律化的長線投資策略。透過這方式，無論市況如何，您都會以固定的金額作出定期投資於同一個投資項目，例如每月供款\$1,000港元。當價格偏低時，您所投資的固定金額會為您購入較多的基金單位；而當價格偏高時，您則會購入較少的基金單位。長線而言，您的平均投資成本便相對減低。

我們為您準備了以上的圖表，以顯示在不同時段的「平均成本法」回報。舉例您在1年前開始供款，您便可從1年表現一欄找到1年的「平均成本法」回報。

附註：

「平均成本法」的計算中假設一筆定額的款項會於每月最後一個營業日投資於同一個基金當中。而期間並無資產轉入或作出資產轉換。

What is Dollar Cost Averaging?

“Dollar Cost Averaging” (“DCA”) is a disciplined approach to long-term investing where you invest a fixed amount of money, for example HK\$1,000 per month regardless of the market situation. With this approach, you therefore buy more units when the prices are low and buy less when the prices are high. Over the long-run, your average investment cost is lowered.

We have prepared the above table to show you the DCA returns for different time periods. For instance, if you have started your contribution to the Scheme one year ago, you may refer to the 1 year performance column for the DCA return.

Remark:

DCA returns are calculated based on the assumption that a fixed amount of money is invested in the same fund on the last business day of every month. There is no initial transferred-in asset or asset switch during the investment period.

此每月基金便覽可從 BCT 網站

www.bcthk.com 及透過

BCT 積金熱線 (852) 2842 7878

以圖文傳真方式索取。

This monthly factsheet is available through the BCT Website www.bcthk.com and by fax-on-demand through the **BCT Call Member Hotline (852) 2842 7878**.

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，並應細閱要約文件 (包括主要計劃資料文件及強積金計劃說明書)，並參閱有關其風險因素及產品特性。

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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.

景順中港股票基金

Invesco Hong Kong and China Equity 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 - 香港和中國
Equity Fund - Hong Kong & China

成立日期 Inception Date 05/03/2003

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 2,927.62
百萬港元
(HK\$ million)

基金價格 Fund Price \$27.7849

基金評論 Fund Commentary

主要受通訊服務板塊帶動，中國市場於11月份經歷反彈。10月份，中國多項經濟指標錄得正面增長。繼9月份錄得1.0%的增長過後，工業生產按月再度躍升0.6%。零售銷售額超出預期，10月份按年增長7.6%。貨幣政策方面，中國人民銀行宣佈保持一年期中期借貸便利利率於2.50%不變。美國方面，通脹降至3.2%，不及預期，有關已發展市場利率或已觸頂的預期因應升溫，進而提振投資者情緒。企業投資超出預期加上政府擴大開支，共同推動第三季度GDP增長達致5.2%，超出市場預期。

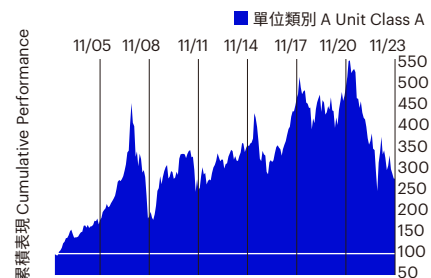
The China market experienced a rebound in November, primarily driven by the communication services sector. In China, there was positive growth in various economic indicators in October. Industrial production (IP) surged by 0.6% m/m basis, following a 1.0% growth in September. Retail sales exceeded expectations, registering a y/y increase of 7.6% in October. On monetary front, PBOC announced keeping one-year medium-term lending facility (MLF) loans unchanged at 2.50%. In the US, inflation came in below expectations at 3.2% and a growing sense that interest rates may have peaked in developed markets boosted investor sentiment. Third quarter GDP growth was 5.2% and exceeded forecasts due to greater-than-expected business investment and stronger government spending.

投資目標 Investment Objective

透過投資於香港及中國相關證券以達致長線資本增值。

To achieve long term capital appreciation through investments in Hong Kong and China-related securities.

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	-18.06	-11.99	-33.92	-19.73	177.85

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	95.5
北美洲股票 N. American Equities	1.3
現金及其他 Cash & Others<	3.2

風險指標 Risk Indicator (%)

波幅 Volatility^	27.91
風險級別 Risk class^^	7

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.26
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附註 Remarks

基金原稱香港股票基金，其後於2007年9月28日易名及對投資目標作出修訂。現時採用的投資政策是於二零一六年六月三十日作出修訂。基金投資於香港及中國相關證券，該等證券乃在香港或其他證券交易所上市。中國相關證券定義為在香港交易所或其他交易所以外的證券，其發行機構的大部份收入及／或溢利乃來自中華人民共和國。

The Fund was renamed from Hong Kong Equity Fund and the investment objectives was changed on 28 September 2007. Effective from 30 June 2016, the investment policy was changed to the current one. The Fund invests in a portfolio of Hong Kong and China-related securities, which are listed on Hong Kong or other stock exchanges. China-related securities are defined as securities listed on the Hong Kong Stock Exchange or other exchanges, of issuers generating a substantial portion of their revenues and/or profits in the People's Republic of China.

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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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景順恒指基金

Invesco Hang Seng Index Tracking 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 - 香港
Equity Fund - Hong Kong

成立日期 Inception Date 31/07/2014

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 628.57
百萬港元
(HK\$ million)

基金價格 Fund Price \$8.6105

基金評論 Fund Commentary

主要受通訊服務板塊帶動，中國市場於11月份經歷反彈。10月份，中國多項經濟指標錄得正面增長。繼9月份錄得1.0%的增長過後，工業生產按月再度躍升0.6%。零售銷售額超出預期，10月份按年增長7.6%。貨幣政策方面，中國人民銀行宣佈保持一年期中期借貸便利利率於2.50%不變。政策方面，深圳二套房首付比例從70-80%降至40%。

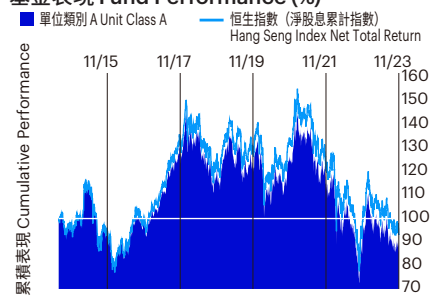
The China market experienced a rebound in November, primarily driven by the communication services sector. In China, there was positive growth in various economic indicators in October. Industrial production (IP) surged by 0.6% m/m basis, following a 1.0% growth in September. Retail sales exceeded expectations, registering a y/y increase of 7.6% in October. On monetary front, PBOC announced keeping one-year medium-term lending facility (MLF) loans unchanged at 2.50%. On the policy front, Shenzhen lowered down payment ratio for second home buyer from 70-80% to 40%.

投資目標 Investment Objective

直接投資於盈富基金™（「盈富基金」），旨在提供緊貼香港恒生指數表現之投資回報，以達致長線資本增長。▲

To achieve long-term capital growth by investing directly in the Tracker Fund of Hong Kong ("TraHK") with a view to providing investment results that closely corresponds to the performance of the Hang Seng Index of Hong Kong.▲

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	-11.10	-5.34	-27.55	-	-13.90
恒生指數 (淨股息累計指數) Hang Seng Index Net Total Return [▲]	-10.76	-5.06	-24.83	-	-6.67

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	99.3
現金及其他 Cash & Others<	0.7

風險指標 Risk Indicator (%)

波幅 Volatility [△]	24.71
風險級別 Risk class ^{△△}	6

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.

— 盈富基金為積金局核准的緊貼指數集體投資計劃（「指數計劃」）。

— TraHK is an Index-Tracking Collective Investment Scheme approved by the MPFA (the "ITCIS").

▲ 請參閱強積金計劃說明書內有關恒生指數的免責聲明。

Please read the disclaimer in relation to the Hang Seng Index in the MPF Scheme Brochure.

** 基金成立年度之年度表現僅代表基金的成立日（2014年7月31日）至該年度最後一日之表現，並不代表整年回報。

The calendar year performance represents performance from launch date (31 July 2014) to the last day of that year, which is not a full year return.

▲ 恒生指數（淨股息累計指數）的計算過程假設了現金股息將會根據其各成份股的市值比重再投資於指數組合當中。資料來源：恒生指數有限公司，<http://www.hsi.com.hk/HSI-Net/HSI-Net>。

The calculation of the Hang Seng Index Net Total Return assumes that the cash dividends are re-invested back into the index portfolio according to their respective market capitalisation weightings.

Source: Hang Seng Indexes Company Limited, <http://www.hsi.com.hk/HSI-Net/HSI-Net>.

* 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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順亞洲股票基金
Invesco Asian Equity 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 - 亞洲 (不包括日本)
Equity Fund - Asia (ex Japan)

成立日期 Inception Date 28/09/2007

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 1,174.91
百萬港元
(HK\$ million)

基金價格 Fund Price \$10.2443

基金評論 Fund Commentary

隨著美國消費者物價指數(CPI)放緩，市場預期加息即將結束，進而帶動亞洲（日本除外）股票於本月錄得強勁表現。所有市場均錄得正面回報。南韓及台灣市場表現最佳。主要受通訊服務板塊帶動，中國市場於月內錄得反彈。10月份，中國多個經濟指標錄得增長，繼9月份按月增長1.0%過後，工業生產再度按月上漲0.6%。10月份，零售銷售額按年增長7.6%，固定投資不及預期，10月份按年增長1.3%。受副消費品及通訊服務板塊的推動，印度市場錄得強勁正回報。經濟數據方面，11月份製造業採購經理人指數(PMI)大幅升至56.0，已連續29個月突破50。

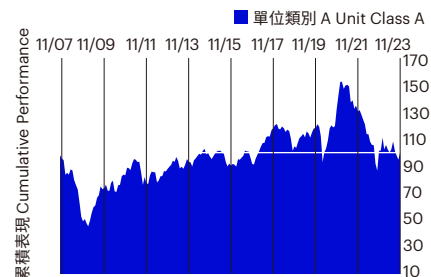
Asia ex-Japan equities delivered strong performance this month, with US slowing CPI bringing hope of an end towards rate hike. All markets delivered positive returns. Korea and Taiwan were the best performing markets. China market rebounded during the month, mainly led by communication services. China noted upside gain in several economic indicators in October, where IP grew 0.6% m/m in Oct following the rise of 1.0% m/m in Sep. Retail sales rose 7.6% yoy in Oct, fixed investment came in below expectations, rising 1.3% y/y in Oct. India market delivered strong positive returns, led by consumer discretionary and communication services. On economic data, the manufacturing PMI has notably rose to 56.0 in November, recording consecutive 29 months above 50.

投資目標 Investment Objective

透過投資於亞洲（日本除外）股票以達致長線資本增值。

To achieve long term capital appreciation through investments in Asian (excluding Japanese) 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	-1.03	-0.80	-3.95	7.88	2.44

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	38.0
台灣股票 Taiwanese Equities	18.5
印度股票 Indian Equities	17.9
南韓股票 Korean Equities	13.0
印尼股票 Indonesia Equities	2.6
新加坡股票 Singapore Equities	2.4
泰國股票 Thailand Equities	2.3
北美洲股票 N. American Equities	1.4
菲律賓股票 Philippines Equities	1.4
馬來西亞股票 Malaysia Equities	0.8
現金及其他 Cash & Others<	1.9

風險指標 Risk Indicator (%)

波幅 Volatility^	19.48
風險級別 Risk class^^	6

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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2022	-22.78
2021	-8.05
2020	18.09
2019	16.96
2018	-13.99
2017	32.13
2016	-0.51
2015	-3.75
2014	2.63
2013	3.61

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	-0.80	0.76	0.15

持有量最多之十項投資 Top Ten Holdings (%)

騰訊控股 Tencent Holdings Ltd	7.4
台積電 Taiwan Semiconductor Manufacturing Co	7.4
三星電子 Samsung Electronics Co Ltd	5.9
阿里巴巴 Alibaba Group Holding Ltd	5.6
華碩 Asustek Computer Inc	3.2
網易 Netease Inc	3.2
聯想集團 Lenovo Group Ltd	2.9
百度股份有限公司 Baidu Inc-Class A	2.4
信達生物 Innovent Biologics Inc	2.0
印度工業信貸投資銀行 ICICI Bank Ltd	2.0

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.32
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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。閣下不應僅就此文件而作出投資決定，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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景順增長基金

Invesco 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 4,358.20
百萬港元
(HK\$ million)

基金價格 Fund Price \$23.4757

基金評論 Fund Commentary

11月份，有關2024年減息的預期升溫提振投資者情緒。受資訊科技板塊復甦的推動，已發展及新興市場雙雙錄得升幅。中國股市溫和上漲。儘管分析師對中國的經濟復甦仍持保留態度，但鑑於北京方面最新頒佈的扶持性政策，國際貨幣基金組織已上調對中國增長展望。美國方面，通脹降至3.2%，不及預期，有關已發展市場利率或已觸頂的預期因應升溫，提振投資者情緒。企業投資超出預期加上政府擴大開支，共同推動第三季度GDP增長達致5.2%，超出市場預期。

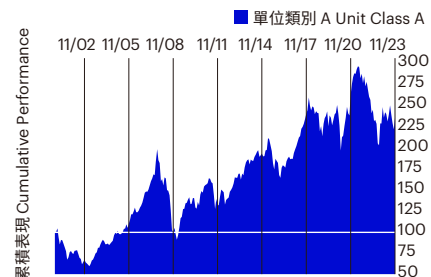
Growing expectations of possible rate cuts in 2024 boosted investor sentiment in November. Developed and emerging markets rallied in unison, propelled by a recovery in the information technology sector. Gains in China's equity market was modest. While analysts remain sceptical of China's economic recovery, the International Monetary Fund (IMF) opted to raise its outlook on China's growth due to new policy support measures from Beijing. In the US, inflation came in below expectations at 3.2% and a growing sense that interest rates may have peaked in developed markets boosted investor sentiment. Third quarter GDP growth was 5.2% and exceeded forecasts due to greater-than-expected business investment and stronger government spending.

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	2.87	2.82	4.27	27.14	134.76

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	26.2
歐洲股票 European Equities	25.9
北美洲股票 N. American Equities	15.4
日本股票 Japanese Equities	12.4
其他亞太地區股票 Other Asia Pacific Equities	14.7
現金及其他 Cash & Others<	5.4

風險指標 Risk Indicator (%)

波幅 Volatility^	15.60
風險級別 Risk class^^	6

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.29
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年度表現 Calendar Year Return (%)

	基金 Fund	基金 Fund
2022	-17.78	2017 31.01
2021	0.94	2016 2.60
2020	9.96	2015 -4.08
2019	17.35	2014 1.88
2018	-12.70	2013 18.16

年化表現 Annualized Performance (% p.a.)

	5年 5 years	10年 10 years	成立至今 Since Incep.
基金 Fund	0.84	2.43	3.79

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	5.3
騰訊控股 Tencent Holdings Ltd	3.6
阿里巴巴 Alibaba Group Holding Ltd	2.8
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	2.8
台積電 Taiwan Semiconductor Manufacturing Co	1.8
友邦保險 AIA Group Ltd	1.7
網易 Netease Inc	1.5
三星電子 Samsung Electronics Co Ltd	1.5
滙豐控股 HSBC Holdings PLC-HKD	1.3
美團-W Meituan-Class B	1.1

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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順均衡基金
Invesco Balanced Fund

單位類別 A Unit Class A

重要資料 Key Facts

基金類別 Fund Descriptor

混合資產基金 - 環球 - 最高股票比重 ~ 70%
Mixed Assets Fund - Global -
Maximum Equity ~ 70%

成立日期 Inception Date	29/01/2001
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	2,365.93 百萬港元 (HK\$ million)
基金價格 Fund Price	\$21.8888

基金評論 Fund Commentary

11月份，有關2024年減息的預期升溫提振投資者情緒。受資訊科技板塊復甦的推動，已發展及新興市場雙雙錄得升幅。中國股市溫和上漲。儘管分析師對中國的經濟復甦仍持保留態度，但鑑於北京方面最新頒佈的扶持性政策，國際貨幣基金組織已上調對中國增長展望。受惠於已發展經濟體通脹下滑，及市場預期各國央行或於未來數月減息，全球債券市場錄得自2008年金融危機以來最強勁的月度表現。

Growing expectations of possible rate cuts in 2024 boosted investor sentiment in November. Developed and emerging markets rallied in unison, propelled by a recovery in the information technology sector. Gains in China's equity market was modest. While analysts remain sceptical of China's economic recovery, the International Monetary Fund (IMF) opted to raise its outlook on China's growth due to new policy support measures from Beijing. Global bond markets recorded their strongest monthly performance since the 2008 financial crisis fuelled by falling inflation across developed economies and expectations that central banks may begin cutting rates in the coming months.

投資目標 Investment Objective

長線而言，達致高於香港薪金通脹率的資本增值。
To achieve capital appreciation in excess of Hong Kong salary inflation over the long term.

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	2.52	2.54	3.00	20.70	118.89

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	19.3
歐洲股票 European Equities	19.0
北美洲股票 N. American Equities	11.3
日本股票 Japanese Equities	9.1
其他亞太地區股票 Other Asia Pacific Equities	10.8
債券 Bonds	24.9
現金及其他 Cash & Others<	5.5

風險指標 Risk Indicator (%)

波幅 Volatility^	12.89
風險級別 Risk class^^	5

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.28
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年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2022	-16.36
2021	-0.52
2020	9.89
2019	13.98
2018	-10.12
2017	24.19
2016	2.00
2015	-3.23
2014	2.13
2013	11.87

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	0.59	1.90	3.49

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	3.9
騰訊控股 Tencent Holdings Ltd	2.6
US Treasury Note/Bond 3.75% May 31 2030	2.3
US Treasury Note/Bond 2.875% May 15 2028	2.2
阿里巴巴 Alibaba Group Holding Ltd	2.1
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	2.0
US Treasury Note/Bond 1.875% Feb 15 2041	1.5
Japan (5 Year Issue) 0.1% Jun 20 2024	1.4
台積電 Taiwan Semiconductor Manufacturing Co	1.4
友邦保險 AIA Group Ltd	1.3

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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

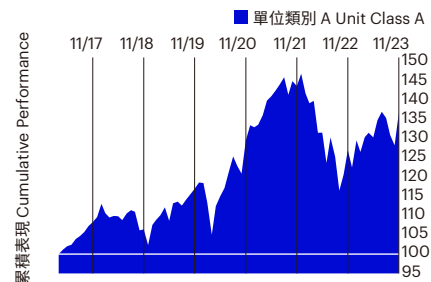
景順核心累積基金
Invesco Core Accumulation Fund

單位類別 A Unit Class A

投資目標 Investment Objective

透過環球分散方式進行投資以提供資本增值。
To achieve capital growth by investing in a globally diversified manner.

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	11.57	7.61	28.47	-	36.77
參考組合 Reference Portfolios ^A	9.68	6.32	26.80	-	36.16

資產分佈 Asset Allocation* (%)

北美洲股票 N. American Equities	38.3
歐洲股票 European Equities	9.7
日本股票 Japanese Equities	3.8
中港股票 Hong Kong & China Equities	1.4
其他亞太地區股票 Other Asia Pacific Equities	3.8
其他國家股票 Other Countries Equities	0.7
債券 Bonds	32.8
現金及其他 Cash & Others ^C	9.5

風險指標 Risk Indicator (%)

波幅 Volatility ^A	11.74
風險級別 Risk class ^{AA}	5

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.
- 基金於2017年4月1日推出。2017年度之年度表現僅代表基金推出日至2017年12月31日之表現，並不代表整年回報。
The funds were launched on 1 April 2017. The calendar year return for 2017 represents performance from inception date to 31 December 2017, which is not a full year.
^A 資料來源：景順投資管理有限公司，香港投資基金公會。參考組合是指富時羅素—MPF DIS參考組合，除成立至今的累積表現是指華萊紹悅。
Source: Invesco Hong Kong Limited, Hong Kong Investment Funds Association. Reference Portfolios refer to FTSE Russell—MPF DIS Reference Portfolios—MPF DIS, except that the since inception figure under the cumulative performance refer to Willis Towers Watson.
- 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.
^A 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.
^{AA} 參閱第二章有關風險級別。
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2022年4月1日至2023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 2022 to 31 March 2023.
資料來源：銀聯信託有限公司及景順投資管理有限公司。
Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

重要資料 Key Facts

基金類別 Fund Descriptor

混合資產基金—環球—最高股票比重—65%
Mixed Assets Fund—Global—
Maximum Equity—65%

成立日期 Inception Date	01/04/2017
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	1,258.52 百萬港元 (HK\$ million)
基金價格 Fund Price	\$13.6773

基金評論 Fund Commentary

11月份，有關2024年減息的預期升溫提振投資者情緒。受資訊科技板塊復甦的推動，已發展及新興市場雙雙錄得升幅。中國股市溫和上漲。儘管分析師對中國的經濟復甦仍持保留態度，但鑑於北京方面最新頒佈的扶持性政策，國際貨幣基金組織已上調對中國增長展望。美國方面，通脹降至3.2%，不及預期，有關已發展市場利率或已觸頂的預期因應升溫，提振投資者情緒。企業投資超出預期加上政府擴大開支，共同推動第三季度GDP增長達致5.2%，超出市場預期。

Growing expectations of possible rate cuts in 2024 boosted investor sentiment in November. Developed and emerging markets rallied in unison, propelled by a recovery in the information technology sector. Gains in China's equity market was modest. While analysts remain sceptical of China's economic recovery, the International Monetary Fund (IMF) opted to raise its outlook on China's growth due to new policy support measures from Beijing. In the US, inflation came in below expectations at 3.2% and a growing sense that interest rates may have peaked in developed markets boosted investor sentiment. Third quarter GDP growth was 5.2% and exceeded forecasts due to greater-than-expected business investment and stronger government spending.

基金與相關的參考組合重大差異回報簡述 (即 ±2.5%或2%，視乎基金便覽的匯報日而定)
Description of the reasons for any materials difference between the annualized performance of the fund and Reference Portfolios (ie ±2.5% or 2%, depending on the reporting date of the factsheet)

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順人民幣債券基金
Invesco RMB Bond Fund

單位類別 A Unit Class A

重要資料 Key Facts

基金類別 Fund Descriptor

債券基金 - 中國
Bond Fund - China

成立日期 Inception Date 05/03/2013

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 356.92
百萬港元
(HK\$ million)

基金價格 Fund Price \$10.1035

基金評論 Fund Commentary

中國製造業採購經理人指數(PMI)跌至49.4, 創四個月來新低。非製造業方面, 中國服務業採購經理人指數(PMI)自去年12月以來首次跌破50擴張關口, 於11月份降至49.3。11月份, 離岸人民幣兌美元匯率升2.67%。11月份, 在岸人民幣債券孳息率基本保持不變, 3年期債券孳息率升6點子, 10年期債券孳息率降1點子。

China's manufacturing PMI dropped to 49.4, the lowest in four months. In the non-manufacturing sector, China's service PMI fell below the expansion threshold of 50 for the first time since last December, dropping to 49.3 in November. CNH appreciated in November by 2.67% vs USD. CNY bond yields were mostly unchanged in November, with yield on 3Y up by 6bps and 10Y down by 1bps.

主要風險 Key Risks

投資者務請留意與投資有關的信用風險、利率風險、投資風險、交易對方風險及流通性風險。由於本基金將會投資於人民幣計價債務工具, 而人民幣目前為不可自由兌換貨幣, 並受到中國政府所施加的外匯管制和資金調回限制之規限, 本基金因而有可能承受人民幣貨幣風險。概不保證人民幣不會貶值。此外, 投資者務請留意, 若干離岸人民幣計價債務工具的有限供應, 或會無法應付需求, 而且人民幣計價債務工具的投資選擇未必如其他類別的基金般廣泛, 或會導致信用風險集中的情況。有關其他風險因素之詳情, 請參閱要約文件(包括主要計劃資料文件及強積金計劃說明書)。

Investors should note the credit risk, interest rate risk, investment risk, counterparty risk and the liquidity risk associated with the investment. As the Fund will invest in RMB denominated instruments, it may be subject to RMB currency risk as RMB is not a freely convertible currency and is subject to foreign exchange controls and repatriation restrictions imposed by the Chinese government. There is no assurance that RMB will not be subject to devaluation. Besides, investors should note that the limited supply may lag the demand for certain offshore RMB denominated debt instruments and that the choice of investment for RMB denominated debt instruments may not be as diverse as other types of funds, and this may result in concentration of credit risk. For details of other risk factors, please refer to the offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure).

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, 並應細閱要約文件(包括主要計劃資料文件及強積金計劃說明書), 並參閱有關其風險因素及產品特性。

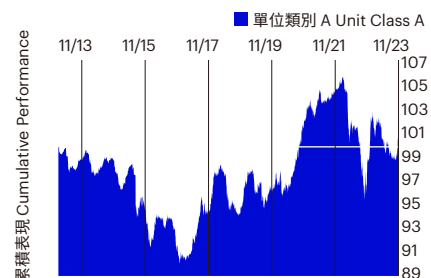
Investment involves risks. Past performance is not indicative of future performance. You should not invest solely based on the information provided in this material and should read the offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

投資目標 Investment Objective

透過主要投資於在中國大陸境外及境內發行或分銷的人民幣計價債務工具及貨幣市場工具, 主要集中於在香港發行的人民幣計價債券, 以達致穩定之長線增長。

To achieve steady growth over the long term by investing primarily into RMB denominated debt instruments and money market instruments issued or distributed outside and within Mainland China, with a primary focus on RMB denominated bonds issued in Hong Kong.

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	1.83	4.10	7.09	2.20	1.04

資產分佈 Asset Allocation* (%)

債券 Bonds	99.9
現金及其他 Cash & Others<	0.1

風險指標 Risk Indicator (%)

波幅 Volatility^	4.46
風險級別 Risk class^^	3

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.25
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年度表現 Calendar Year Return (%)

	基金 Fund	基金 Fund
2022	-5.45	2017 5.87
2021	2.21	2016 -2.98
2020	6.30	2015 -5.01
2019	1.42	2014 -1.47
2018	-0.29	2013** -0.64

年化表現 Annualized Performance (% p.a.)

	5年 5 years	10年 10 years	成立至今 Since Incep.
基金 Fund	1.38	0.22	0.10

持有量最多之十項投資 Top Ten Holdings (%)

Agricul Dev Bank China 3.4% Nov 6 2024	2.8
Sun Hung Kai Prop (Cap) 3.16% Jan 25 2028	2.7
Standard Chartered PLC 4.35% Mar 18 2026	2.5
MTR Corp Ltd 2.9% Mar 24 2024	2.4
Kfw 2.7% Mar 25 2024	2.4
First Abu Dhabi Bank 3.4% Aug 18 2025	2.4
China Development Bank 4.2% Jan 19 2027	2.3
China Development Bank 3.23% Nov 27 2025	2.0
Hong Kong Government Intl Bond 3% Nov 30 2026	2.0
Hong Kong Mortgage Corp 2.98% Sep 12 2026	2.0

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.

** 基金成立年度之年度表現僅代表基金的成立日(2013年3月5日)至該年度最後一日之表現, 並不代表整年回報。

The calendar year performance represents performance from launch date (5 Mar 2013) to the last day of that year, which is not a full year return.

^ 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.

< 「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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源: 銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

景順資本穩定基金
Invesco Capital Stable Fund

單位類別 A Unit Class A

重要資料 Key Facts

基金類別 Fund Descriptor

混合資產基金 - 環球 - 最高股票比重 ~ 30%
Mixed Assets Fund - Global -
Maximum Equity ~ 30%

成立日期 Inception Date	29/01/2001
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	1,452.97 百萬港元 (HK\$ million)
基金價格 Fund Price	\$19.6654

基金評論 Fund Commentary

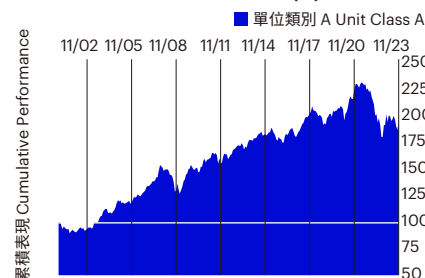
11月份，有關2024年減息的預期升溫提振投資者情緒。受資訊科技板塊復甦的推動，已發展及新興市場雙雙錄得升幅。中國股市溫和上漲。儘管分析師對中國的經濟復甦仍持保留態度，但鑑於北京方面最新頒佈的扶持性政策，國際貨幣基金組織已上調對中國增長展望。受惠於已發展經濟體通脹下滑，及市場預期各國央行或於未來數月減息，全球債券市場錄得自2008年金融危機以來最強勁的月度表現。

Growing expectations of possible rate cuts in 2024 boosted investor sentiment in November. Developed and emerging markets rallied in unison, propelled by a recovery in the information technology sector. Gains in China's equity market was modest. While analysts remain sceptical of China's economic recovery, the International Monetary Fund (IMF) opted to raise its outlook on China's growth due to new policy support measures from Beijing. Global bond markets recorded their strongest monthly performance since the 2008 financial crisis fuelled by falling inflation across developed economies and expectations that central banks may begin cutting rates in the coming months.

投資目標 Investment Objective

以長線保本為目標，並透過有限度的環球股票投資以提高回報潛力。
To achieve capital preservation over the long term whilst seeking to enhance returns through limited exposure to 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	2.26	2.39	1.35	10.58	96.65

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	8.3
歐洲股票 European Equities	8.1
北美洲股票 N. American Equities	4.9
日本股票 Japanese Equities	3.9
其他亞太地區股票 Other Asia Pacific Equities	4.6
債券 Bonds	64.8
現金及其他 Cash & Others<	5.4

風險指標 Risk Indicator (%)

波幅 Volatility^	9.29
風險級別 Risk class^^	4

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.27
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年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2022	-14.44
2021	-2.49
2020	9.72
2019	9.04
2018	-5.91
2017	13.24
2016	1.19
2015	-1.96
2014	2.47
2013	3.56

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	0.27	1.01	3.01

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 3.75% May 31 2030	5.9
US Treasury Note/Bond 2.875% May 15 2028	5.8
US Treasury Note/Bond 1.875% Feb 15 2041	3.9
Japan (5 Year Issue) 0.1% Jun 20 2024	3.6
US Treasury Inflation Indexed Bond 1.25% Apr 15 2028	2.1
US Treasury Note/Bond 4.625% Nov 15 2026	2.0
Bundesrepub. Deutschland 2.6% Aug 15 2033	1.8
Invesco MSCI USA ESG Universal Screened UCITS-ETF	1.7
Norwegian Government Bond 2% Apr 26 2028	1.4
Treasury Corp Victoria 2% Nov 20 2037	1.3

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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順65歲後基金
Invesco Age 65 Plus Fund

單位類別 A Unit Class A

重要資料 Key Facts

基金類別 Fund Descriptor

混合資產基金－環球－最高股票比重－25%
Mixed Assets Fund – Global –
Maximum Equity – 25%

成立日期 Inception Date	01/04/2017
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	1,181.16 百萬港元 (HK\$ million)
基金價格 Fund Price	\$10.8479

基金評論 Fund Commentary

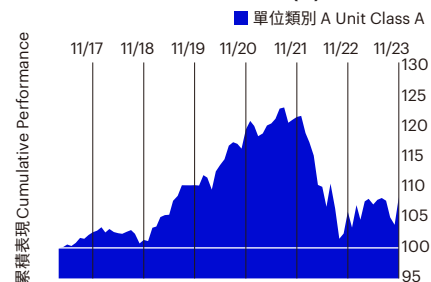
受惠於已發展經濟體通脹下滑，及市場預期各國央行或於未來數月減息，全球債券市場錄得自2008年金融危機以來最強勁的月度表現。鑑於就業市場冷卻、消費者通脹走軟及有跡象顯示美國增長正在放緩，市場已消化聯儲局將於2024年5月首次減息的預期。美國投資級別債券錄得5.64%升幅，帶動企業債券市場於11月上漲。美元計價高收益債券亦表現不俗，期內回報率達4.55%。

Global bond markets recorded their strongest monthly performance since the 2008 financial crisis fuelled by falling inflation across developed economies and expectations that central banks may begin cutting rates in the coming months. Due to a cooling jobs market, soft consumer inflation and signs that US growth is moderating, markets have priced the first cut in interest rates from the Fed will occur in May 2024. Corporate bond markets rallied in November, led by US investment grade which registered gains of 5.64%. Dollar-denominated high-yield bonds also performed well, returning 4.55% over the period.

投資目標 Investment Objective

透過環球分散方式進行投資以提供穩定增值。
To achieve stable growth by investing in a globally diversified manner.

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	4.89	2.29	7.00	-	8.48
參考組合 Reference Portfolios ^A	3.72	1.28	5.14	-	7.60

資產分佈 Asset Allocation* (%)

北美洲股票 N. American Equities	12.8
歐洲股票 European Equities	3.2
日本股票 Japanese Equities	1.3
中港股票 Hong Kong & China Equities	0.5
其他亞太地區股票 Other Asia Pacific Equities	1.3
其他國家股票 Other Countries Equities	0.2
債券 Bonds	66.9
現金及其他 Cash & Others ^{<}	13.8

風險指標 Risk Indicator (%)

波幅 Volatility [^]	7.66
風險級別 Risk class ^{^^}	4

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.
- 基金於 2017 年 4 月 1 日推出。2017 年度之年度表現僅代表基金推出日至 2017 年 12 月 31 日之表現，並不代表整年回報。
The funds were launched on 1 April 2017. The calendar year return for 2017 represents performance from inception date to 31 December 2017, which is not a full year.
^A 資料來源：景順投資管理有限公司，香港投資基金公會。參考組合是指富時羅素－MPF DIS 參考組合，除成立至今的累積表現是指參考組合。
Source: Invesco Hong Kong Limited, Hong Kong Investment Funds Association. Reference Portfolios refer to FTSE Russell – MPF DIS Reference Portfolios – MPF DIS, except that the since inception figure under the cumulative performance refer to Willis Towers Watson.
* 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2022年4月1日至2023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 2022 to 31 March 2023.
資料來源：銀聯信託有限公司及景順投資管理有限公司。
Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

年度表現 Calendar Year Return (%)

	基金 Fund	參考組合 Reference Portfolios ^A		基金 Fund	參考組合 Reference Portfolios ^A
2022	-15.18	-14.94	2017	2.91	3.69
2021	0.69	0.71			
2020	9.70	8.21			
2019	9.09	9.63			
2018	-1.68	-1.55			

年化表現 Annualized Performance (% p.a.)[†]

	1年 1 year	5年 5 years	10年 10 years	成立至今 Since Incep.
基金 Fund	2.29	1.36	-	1.23
參考組合 Reference Portfolios ^A	1.28	1.01	-	1.11

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Aug 15 2032	7.0
Norwegian Government 2.125% May 18 2032	3.6
US Treasury Note/Bond 1.5% Aug 15 2026	3.6
Japan (20 Year Issue) 1.4% Sep 20 2034	2.6
New Zealand Government Bond 3.5% Apr 14 2033	2.6
Switzerland 3.5% Apr 8 2033	2.6
US Treasury Note/Bond 4.125% Jan 31 2025	2.3
US Treasury Note/Bond 3% Feb 15 2048	2.2
China Government Bond 2.6% Sep 1 2032	2.1
US Treasury Note/Bond 2.75% Feb 15 2028	2.1

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.79
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基金與相關的參考組合重大差異回報簡述（即 ± 2.5%或2%，視乎基金便覽的匯報日而定）
Description of the reasons for any materials difference between the annualized performance of the fund and Reference Portfolios (ie ± 2.5% or 2%, depending on the reporting date of the factsheet)

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。
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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順環球債券基金
Invesco Global Bond Fund

單位類別 A Unit Class A

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 05/03/2003

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 985.02
百萬港元
(HK\$ million)

基金價格 Fund Price \$14.3883

基金評論 Fund Commentary

受惠於已發展經濟體通脹下滑，及市場預期各國央行或於未來數月減息，全球債券市場錄得自2008年金融危機以來最強勁的月度表現。鑑於就業市場冷卻、消費者通脹走軟及有跡象顯示美國增長正在放緩，市場已消化聯儲局將於2024年5月首次減息的預期。美國投資級別債券錄得5.64%升幅，帶動企業債券市場於11月上漲。美元計價高收益債券亦表現不俗，期內回報率達4.55%。

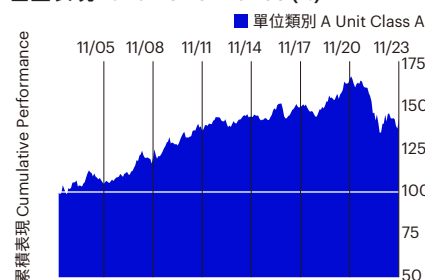
Global bond markets recorded their strongest monthly performance since the 2008 financial crisis fuelled by falling inflation across developed economies and expectations that central banks may begin cutting rates in the coming months. Due to a cooling jobs market, soft consumer inflation and signs that US growth is moderating, markets have priced the first cut in interest rates from the Fed will occur in May 2024. Corporate bond markets rallied in November, led by US investment grade which registered gains of 5.64%. Dollar-denominated high-yield bonds also performed well, returning 4.55% over the period.

投資目標 Investment Objective

透過投資於環球債券以達致長線的穩定增長。

To achieve steady growth over the long term through investments in global bonds.

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	2.08	2.28	-0.86	1.87	43.88

資產分佈 Asset Allocation* (%)

美元債券 Dollar Bloc	36.5
歐洲債券 European Bonds	21.1
香港債券 Hong Kong Bonds	10.7
日本債券 Japanese Bonds	8.5
其他亞太地區債券 Other Asia Pacific Bonds	14.3
其他國家債券 Other Countries Bonds	3.4
現金及其他 Cash & Others<	5.4

風險指標 Risk Indicator (%)

波幅 Volatility^	7.36
風險級別 Risk class^^	4

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	
2022	-12.99	2017	5.12
2021	-4.10	2016	0.57
2020	9.07	2015	-1.13
2019	5.17	2014	2.75
2018	-2.68	2013	-2.37

年化表現 Annualized Performance (% p.a.)*

	5年 5 years	10年 10 years	成立至今 Since Incep.
基金 Fund	-0.17	0.19	1.77

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 3.75% May 31 2030	8.6
US Treasury Note/Bond 2.875% May 15 2028	8.4
US Treasury Note/Bond 1.875% Feb 15 2041	5.6
Japan (5 Year Issue) 0.1% Jun 20 2024	5.3
US Treasury Inflation Indexed Bond 1.25% Apr 15 2028	3.0
US Treasury Note/Bond 4.625% Nov 15 2026	2.9
Bundesrepub. Deutschland 2.6% Aug 15 2033	2.6
Norwegian Government Bond 2% Apr 26 2028	2.1
Treasury Corp Victoria 2% Nov 20 2037	2.0
US Treasury Note/Bond 3.875% Aug 15 2033	2.0

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

< 「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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。
Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順強積金保守基金

Invesco MPF Conservative Fund

單位類別 A Unit Class A

重要資料 Key Facts

基金類別 Fund Descriptor

貨幣市場基金 - 香港
Money Market Fund - Hong Kong

成立日期 Inception Date 29/01/2001

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 2,478.71
百萬港元
(HK\$ million)

基金價格 Fund Price \$12.4455

基金評論 Fund Commentary

11月份，利率觸頂及增長放緩預期導致美國國債孳息率曲線大幅收窄。2年期美國國債孳息率下跌41點子。10年期美國國債孳息率下跌60點子。10月份，美國消費者物價指數(CPI)略低於一致預期。核心CPI按年升幅小幅放緩至4.0%，「超級核心」CPI亦顯著下行。聯儲局於11月份召開的聯邦公開市場委員會會議上宣佈維持政策利率不變，並維持量化緊縮於目前幅度。香港3年期及7年期政府債券孳息率分別下跌45點子和59點子。11月份，前端利率下降超過100點子。

In November, US Treasury yield curve tightened aggressively on expectation of peaking rates and slowing growth. 2yr US Treasury yield dropped by 41bps. 10yr US Treasury yield moved lower by 60bps. October US CPI prints came in slightly below consensus. Core CPI edged down to 4.0% YoY with "super-core" CPI also eased nicely. In the November FOMC meeting, Fed kept policy rate unchanged and maintained the QT at its current pace. The HK government bond yield dropped by 45bps on the 3yr and 59bps on the 7yr. Front-end rates dropped in November by more than 100bps.

重要提示 Important Information

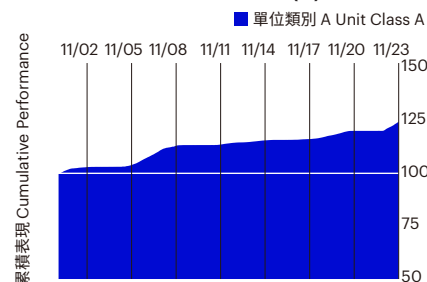
景順強積金保守基金並不受香港金融管理局監管；投資在強積金保守基金並不同於將資金存放於銀行或接受存款公司。此基金並不提供本金保證，成員贖回單位時，須按該單位當時之贖回價計算，而該價格可能高於或低於該單位之購入價，從強積金保守基金收取之費用必須為相關強積金條例許可。費用之收取有可能影響投資回報。此基金之現金乃存放於各金融機構，因此基金需承擔相關的交易對方風險。

The Invesco MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority. Investment in the Fund is not equivalent to placing funds on deposit with a bank or deposit taking company. The Fund does not provide guarantee on capital. The rights to benefits of a member in the Fund are limited to price of the units at redemption, which may be more or less than the price at which such units were purchased. All fees and charges will only be payable out of the Fund to the extent permitted by relevant MPF Regulations, there is possibility that fee deductions would affect the net investment return. Please note that where a Fund has cash holdings which are held by various financial institutions, such cash holdings will be subject to counterparty risk of such party.

投資目標 Investment Objective

以保存資本及維持低風險為主要目的。
To preserve capital with minimal risk.

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	3.18	3.49	6.12	8.31	24.46

資產分佈 Asset Allocation* (%)

貨幣市場工具 Money Market Instruments	52.5
債券 Bonds	42.4
現金及其他 Cash & Others<	5.1

風險指標 Risk Indicator (%)

波幅 Volatility^	0.43
風險級別 Risk class^^	1

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.02
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年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2022	0.42
2021	0.00
2020	0.89
2019	1.38
2018	1.00
2017	0.29
2016	0.06
2015	0.17
2014	0.60
2013	0.33

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	1.20	0.80	0.96

持有量最多之十項投資 Top Ten Holdings (%)

Sumitomo Mitsui Deposit 5.18% Jan 24 2024	2.9
Ind & Comm Bk Chn/Sydney 4.95% Jan 19 2024	2.9
Commonwealth Bank Aust 5.3% Oct 4 2024	2.5
Bank of China/Macau 4.5% Mar 6 2024	2.2
Shanghai Commercial Bank Deposit 5.1% Feb 5 2024	2.2
Bank of East Asia Ltd Deposit 4.65% Dec 1 2023	2.1
China Development Bk/HK 0% May 23 2024	2.1
First Abu Dhabi Bank Deposit 5.15% Jan 29 2024	2.1
First Abu Dhabi Bank Deposit 5% Jan 16 2024	2.1
CMB Wing Lung Bank Deposit 4.92% Feb 1 2024	2.0

附註 Remarks

基金原稱「保本基金」，於2009年9月30日易名。
The Fund was renamed from Capital Preservation Fund on 30 September 2009.
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。
Summation of asset allocation may not equal to 100 due to rounding.
- < 「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2022年4月1日至2023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 2022 to 31 March 2023.

資料來源：銀聯信託有限公司及景順投資管理有限公司。
Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。
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景順環球追蹤指數基金
Invesco Global Index Tracking 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 09/06/2023

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 26.87
百萬港元
(HK\$ million)

基金價格 Fund Price \$10.1517

基金評論 Fund Commentary

11月份，有關2024年減息的預期升溫提振投資者情緒。受資訊科技板塊復甦的推動，已發展及新興市場雙雙錄得升幅。中國股市溫和上漲。儘管分析師對中國的經濟復甦仍持保留態度，但鑑於北京方面最新頒佈的扶持性政策，國際貨幣基金組織已上調對中國增長展望。美國方面，通脹降至3.2%，不及預期，有關已發展市場利率或已觸頂的預期因應升溫，進而提振投資者情緒。企業投資超出預期加上政府擴大開支，共同推動第三季度GDP增長達致5.2%，超出市場預期。

Growing expectations of possible rate cuts in 2024 boosted investor sentiment in November. Developed and emerging markets rallied in unison, propelled by a recovery in the information technology sector. Gains in China's equity market was modest. While analysts remain sceptical of China's economic recovery, the International Monetary Fund (IMF) opted to raise its outlook on China's growth due to new policy support measures from Beijing. In the US, inflation came in below expectations at 3.2% and a growing sense that interest rates may have peaked in developed markets boosted investor sentiment. Third quarter GDP growth was 5.2% and exceeded forecasts due to greater-than-expected business investment and stronger government spending.

投資目標 Investment Objective

透過直接投資於一項獲積金局核准的指數計劃Invesco MSCI World ESG Universal Screened UCITS ETF-，(該計劃尋求達致MSCI World ESG Universal Select Business Screens Index的表現)，以達致長線資本增長。▲

To achieve long-term capital growth by investing directly in Invesco MSCI World ESG Universal Screened UCITS ETF-，an ITCIS approved by the MPFA, which seeks to achieve the performance of the MSCI World ESG Universal Select Business Screens Index.▲

基金表現 Fund Performance (%)

年度表現 Calendar Year Return (%)

基金於2023年6月推出。此基金必須最少有6個月的投資往績紀錄，方會呈列表現資料。
The Fund was launched in June 2023. Performance information will be presented only after the Fund has investment track record of not less than 6 months.

累積表現 Cumulative Performance (%)

年化表現 Annualized Performance (% p.a.)

基金於2023年6月推出。此基金必須最少有6個月的投資往績紀錄，方會呈列表現資料。
The Fund was launched in June 2023. Performance information will be presented only after the Fund has investment track record of not less than 6 months.

資產分佈 Asset Allocation* (%)

歐洲股票 European Equities	96.4
現金及其他 Cash & Others<	3.6

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI World ESG Universal Screened UCITS-ETF	96.4
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風險指標 Risk Indicator (%)

波幅 Volatility^	-
風險級別 Risk class^^	-

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	-
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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.

- Invesco MSCI World ESG Universal Screened UCITS ETF 為積金局核准的緊貼指數集體投資計劃(「指數計劃」)。本基金在香港並非ESG基金。

Invesco MSCI World ESG Universal Screened UCITS ETF is an Index-Tracking Collective Investment Scheme approved by the MPFA (the "ITCIS"). It is not an ESG fund in Hong Kong.

▲ 請參閱強積金計劃說明書內有關MSCI World ESG Universal Select Business Screens Index (the "MSCI Index")的免責聲明。Please refer to the MPF Scheme Brochure for the disclaimer in relation to the MSCI World ESG Universal Select Business Screens Index. (the "MSCI Index")

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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.

* 成份基金的基金便覽匯報日與基金的發行日期相隔不足兩年，無須提供成份基金開支比率。

It is not necessary to show the Fund Expense Ratio as the period between the reporting date of the fund fact sheet and the inception date for the constituent fund is less than 2 years.

資料來源：銀聯信託有限公司及景順投資管理有限公司。

Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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，並應細閱要約文件(包括主要計劃資料文件及強積金計劃說明書)，並參閱有關其風險因素及產品特性。

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 offering documents (including the Key Scheme Information Document and the MPF Scheme Brochure) for details, including the risk factors and product features.

景順美國追蹤指數基金
Invesco US Index Tracking 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 - 美國
Equity Fund - US

成立日期 Inception Date 09/06/2023

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 92.64
百萬港元
(HK\$ million)

基金價格 Fund Price \$10.2751

基金評論 Fund Commentary

受美股「七巨頭」(Tesla, Microsoft, Meta, Apple, Google, Nvidia及Amazon) 推動, 美國三大股指均於11月止跌企穩。通脹降至3.2%, 不及預期, 有關已發展市場利率或已觸頂的預期因應升溫, 進而提振投資者情緒。即使如此, 美國聯儲局仍表示可能考慮再加息一次, 以令通脹更接近2%的目標。利率維持於5.5%不變。企業投資超出預期加上政府擴大開支, 共同推動第三季度GDP增長達致5.2%, 超出市場預期。

Driven by the 'Magnificent Seven' (Tesla, Microsoft, Meta, Apple, Google, Nvidia and Amazon), all three major US equity indices regained their footing in November. Inflation came in below expectations at 3.2% and a growing sense that interest rates may have peaked in developed markets boosted investor sentiment. That said, the US Federal Reserve (Fed) indicated that it would consider another interest rate increase to bring inflation closer to its 2% target. Rates remained unchanged at 5.5%. Third quarter GDP growth was 5.2% and exceeded forecasts due to greater-than-expected business investment and stronger government spending.

投資目標 Investment Objective

透過直接投資於一項獲積金局核准的指數計劃Invesco MSCI USA ESG Universal Screened UCITS ETF-, (該計劃尋求達致MSCI USA ESG Universal Select Business Screens Index的表現), 以達致長線資本增長。▲

To achieve long-term capital growth by investing directly in Invesco MSCI USA ESG Universal Screened UCITS ETF-, an ITCIS approved by the MPFA, which seeks to achieve the performance of the MSCI USA ESG Universal Select Business Screens Index.▲

基金表現 Fund Performance (%)

年度表現 Calendar Year Return (%)

基金於2023年6月推出。此基金必須最少有6個月的投資往績紀錄, 方會呈列表現資料。
The Fund was launched in June 2023. Performance information will be presented only after the Fund has investment track record of not less than 6 months.

累積表現 Cumulative Performance (%)

年化表現 Annualized Performance (% p.a.)

基金於2023年6月推出。此基金必須最少有6個月的投資往績紀錄, 方會呈列表現資料。
The Fund was launched in June 2023. Performance information will be presented only after the Fund has investment track record of not less than 6 months.

資產分佈 Asset Allocation* (%)

歐洲股票 European Equities	97.6
現金及其他 Cash & Others<	2.4

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	97.6
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風險指標 Risk Indicator (%)

波幅 Volatility^	-
風險級別 Risk class^^	-

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	-
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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.

-- Invesco MSCI USA ESG Universal Screened UCITS ETF為積金局核准的緊貼指數集體投資計劃(「指數計劃」)。本基金在香港並非ESG基金。
Invesco MSCI USA ESG Universal Screened UCITS ETF is an Index-Tracking Collective Investment Scheme approved by the MPFA (the "ITCIS"). It is not an ESG fund in Hong Kong.

▲ 請參閱強積金計劃說明書內有關MSCI USA ESG Universal Select Business Screens Index (the "MSCI Index") 的免責聲明。
Please refer to the MPF Scheme Brochure for the disclaimer in relation to the MSCI USA ESG Universal Select Business Screens Index. (the "MSCI Index")

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