

每月基金便覽 Monthly Factsheet

截至 2024 年 1 月 31 日
As at 31 January 2024

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2023年12月31日，行政管理資產總值超過港幣\$1,900億，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 2023, BCT Group's assets under administration exceeded HK\$190 billion, serving over 1.2 million member accounts.

聯絡我們

Contact us

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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。

此文件由銀聯金融有限公司刊發。

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.

This material is issued by BCT Financial Limited.

MPF-MF-0124

表現概覽
Return Overview

截至 2024 年 1 月 31 日 As at 31 January 2024

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	2023			2022	2021	2020	2019	
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	-9.03 -9.03	-34.53 -26.29	-44.23 -38.55	-23.59 -34.89	146.86 -5.87	CYR DCA	-19.97 -16.48	-19.68 -10.05	-18.64 -16.83	10.35 13.56	14.85 9.37	
景順恒指基金 Invesco Hang Seng Index Tracking Fund	單位類別 A Unit Class A	Cum DCA	-9.23 -9.23	-26.94 -20.89	-37.58 -29.90	- -	-21.87 -26.76	CYR DCA	-11.14 -9.79	-13.17 -6.13	-12.84 -12.65	-1.36 5.35	11.94 7.64	
景順亞洲股票基金 Invesco Asian Equity Fund	單位類別 A Unit Class A	Cum DCA	-6.79 -6.79	-13.40 -9.14	-10.75 -15.25	7.21 -9.33	-1.90 2.62	CYR DCA	1.68 1.32	-22.78 -13.81	-8.05 -7.99	18.09 22.98	16.96 11.62	
景順增長基金 Invesco Growth Fund	單位類別 A Unit Class A	Cum DCA	-2.92 -2.92	-5.51 -3.09	2.73 -2.93	30.16 8.03	134.02 69.24	CYR DCA	5.63 3.65	-17.78 -9.82	0.94 -1.00	9.96 15.23	17.35 11.81	
景順均衡基金 Invesco Balanced Fund	單位類別 A Unit Class A	Cum DCA	-2.44 -2.44	-3.84 -1.82	1.82 -3.13	23.22 5.59	119.86 55.54	CYR DCA	5.54 3.88	-16.36 -9.26	-0.52 -1.56	9.89 12.78	13.98 9.43	
景順核心累積基金 Invesco Core Accumulation Fund	單位類別 A Unit Class A	Cum DCA	0.63 0.63	10.54 9.05	33.12 16.19	- -	43.29 21.49	CYR DCA	16.16 11.85	-16.61 -10.66	10.05 7.20	12.56 12.88	15.92 10.64	
景順人民幣債券基金 Invesco RMB Bond Fund	單位類別 A Unit Class A	Cum DCA	-0.30 -0.30	-1.02 -0.01	4.27 1.74	1.97 3.80	1.45 3.67	CYR DCA	2.55 1.81	-5.45 -3.66	2.21 1.59	6.30 5.55	1.42 0.63	
景順資本穩定基金 Invesco Capital Stable Fund	單位類別 A Unit Class A	Cum DCA	-1.67 -1.67	-1.14 0.26	0.63 -3.11	12.68 2.03	99.91 35.10	CYR DCA	5.72 4.45	-14.44 -8.47	-2.49 -2.17	9.72 9.47	9.04 5.92	
景順 65 歲後基金 Invesco Age 65 Plus Fund	單位類別 A Unit Class A	Cum DCA	-0.12 -0.12	4.63 4.50	8.42 1.35	- -	12.11 3.82	CYR DCA	8.53 6.65	-15.18 -10.11	0.69 0.76	9.70 7.53	9.09 5.82	
景順環球債券基金 Invesco Global Bond Fund	單位類別 A Unit Class A	Cum DCA	-1.10 -1.10	0.98 1.87	-1.25 -3.38	3.64 -1.29	47.56 12.42	CYR DCA	5.86 4.89	-12.99 -7.88	-4.10 -2.69	9.07 6.78	5.17 3.11	
景順強積金保守基金 ^^ Invesco MPF Conservative Fund ^^	單位類別 A Unit Class A	Cum DCA	0.38 0.38	3.58 2.73	6.62 4.61	9.02 6.41	25.40 12.11	CYR DCA	3.57 2.68	0.42 0.42	0.00 0.00	0.89 0.55	1.38 1.03	
景順環球追蹤指數基金 Invesco Global Index Tracking Fund	單位類別 A Unit Class A	Cum DCA	1.27 1.27	- -	- -	- -	8.87 8.76	CYR DCA	7.50 ^{##} 7.86 ^{##}	- -	- -	- -	- -	
景順美國追蹤指數基金 Invesco US Index Tracking Fund	單位類別 A Unit Class A	Cum DCA	2.19 2.19	- -	- -	- -	10.95 10.33	CYR DCA	8.57 ^{##} 8.46 ^{##}	- -	- -	- -	- -	

“Cum” = 累積回報 Cumulative Return “DCA” = 平均成本法回報 Dollar Cost Averaging Return (僅作舉例用途 For illustration only) “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.

** 基金成立年度之年度表現僅代表基金的成立日 (2023 年 6 月 9 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 (9 June 2023) to the last day of that year, which is not a full year return.

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」是一項規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 2,594.65
百萬港元
(HK\$ million)

基金價格 Fund Price \$24.6862

基金評論 Fund Commentary

1月份，中國與亞洲市場雙雙錄得下跌。但好消息是，中國第四季度國內生產總值(GDP)按年增長5.2%，其中消費為2023年GDP增長貢獻82.5%，投資貢獻28.9%。政策方面，中國人行宣佈自2月5日起降準50點子，但貸款市場報價利率保持於3.45%不變。另一方面，美國股市於1月份錄得正面表現。臨近月底，聯儲局暗示不可能於3月份減息導致市場樂觀情緒稍有回落。

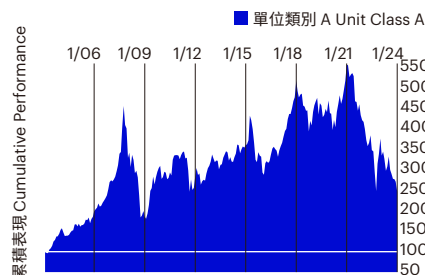
The China market fell in January alongside the Asia market. On a positive note, China's fourth quarter GDP grew 5.2% YoY, within where consumption contributed to 2023 GDP growth by 82.5% while investment contributed 28.9%. On policy front, China's PBOC announced a RRR cut by 50 basis points, effective from 5 February. Meanwhile, loan prime rate remained stabilised at 3.45%. On the other hand, US equity markets had a positive month in January. Towards the end of the month the positive sentiment waned slightly when the Fed indicated that rate cuts in March were unlikely.

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	-9.03	-34.53	-44.23	-23.59	146.86

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	96.1
北美洲股票 N. American Equities	1.6
現金及其他 Cash & Others<	2.3

風險指標 Risk Indicator (%)

波幅 Volatility^	27.53
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上市的證券，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.

年度表現 Calendar Year Return (%)

	基金 Fund	基金 Fund
2023	-19.97	2018 -14.40
2022	-19.68	2017 43.88
2021	-18.64	2016 -0.08
2020	10.35	2015 -6.28
2019	14.85	2014 3.42

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	-11.02	-2.66	4.42

持有量最多之十項投資 Top Ten Holdings (%)

騰訊控股 Tencent Holdings Ltd	9.3
阿里巴巴 Alibaba Group Holding Ltd	9.1
滙豐控股 HSBC Holdings PLC-HKD	8.7
友邦保險 AIA Group Ltd	7.5
網易 Netease Inc	4.1
工商銀行 Ind & Commercial Bank of China-H	3.2
招商銀行 China Merchants Bank-H	2.4
紫金礦業 Zijin Mining Group Co Ltd-H	2.3
新東方 New Oriental Education & Technology	2.2
美團-W Meituan-Class B	2.1

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 578.83
百萬港元
(HK\$ million)

基金價格 Fund Price \$7.8129

基金評論 Fund Commentary

1月份，中國與亞洲市場雙雙錄得下跌。但好消息是，中國第四季度國內生產總值(GDP)按年增長5.2%，其中消費為2023年GDP增長貢獻82.5%，投資貢獻28.9%。經濟方面，12月份，工業生產按月降-0.8%，名義零售額按月增長0.2%。政策方面，中國人行宣佈自2月5日起降準50點子，但貸款市場報價利率保持於3.45%不變。

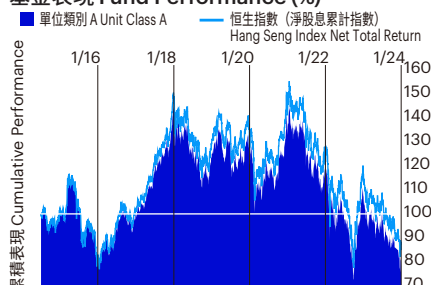
The China market fell in January alongside the Asia market. On a positive note, China's fourth quarter GDP grew 5.2% YoY, within where consumption contributed to 2023 GDP growth by 82.5% while investment contributed 28.9%. On economic terms, industrial production fell -0.8% MoM while nominal retail sales grew 0.2% MoM in December. On policy front, China's PBOC announced a RRR cut by 50 basis points, effective from 5 February. Meanwhile, loan prime rate remained stabilised at 3.45%.

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	-9.23	-26.94	-37.58	-	-21.87
恒生指數 (淨股息累計指數) Hang Seng Index Net Total Return [▲]	-9.16	-26.47	-35.15	-	-15.08

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	100.1
現金及其他 Cash & Others	-0.1

風險指標 Risk Indicator (%)

波幅 Volatility [▲]	24.91
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 1,120.42
百萬港元
(HK\$ million)

基金價格 Fund Price \$9.8101

基金評論 Fund Commentary

1月份，中國與亞洲市場雙雙錄得下跌。但好消息是，中國第四季度國內生產總值(GDP)按年增長5.2%，其中消費為2023年GDP增長貢獻82.5%，投資貢獻28.9%。印度表現最佳，錄得強勁的正面回報，通訊服務業尤為出色。經濟數據方面，印度製造業採購經理人指數(PMI)於1月份升至56.5，創四個月新高。台灣於本月經歷修正，但受惠於資訊科技行業的出色表現，跑贏亞洲市場整體。台灣第四季度國內生產總值(GDP)增速再次超出預期，按年增長5.12%。

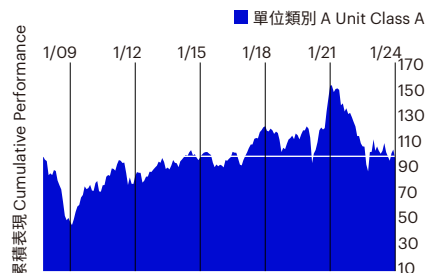
The China market fell in January alongside the Asia market. On a positive note, China's fourth quarter GDP grew 5.2% YoY, within where consumption contributed to 2023 GDP growth by 82.5% while investment contributed 28.9%. India was the best performing market, delivering strong positive returns particularly in communication services. On economic data, India's manufacturing sector PMI increases to 56.5 in January, the highest in four months. Taiwan corrected this month but outperforming the broader Asian market, thanks to great performance in the IT sector. Taiwan's advanced fourth quarter GDP was above expectations again, rising 5.12% over year ago.

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	-6.79	-13.40	-10.75	7.21	-1.90

資產分佈 Asset Allocation* (%)

中港股票 Hong Kong & China Equities	27.3
印度股票 Indian Equities	24.2
台灣股票 Taiwanese Equities	20.2
南韓股票 Korean Equities	13.1
印尼股票 Indonesia Equities	4.8
菲律賓股票 Philippines Equities	2.5
新加坡股票 Singapore Equities	2.5
泰國股票 Thailand Equities	2.2
馬來西亞股票 Malaysia Equities	0.9
北美洲股票 N. American Equities	0.1
現金及其他 Cash & Others<	2.2

風險指標 Risk Indicator (%)

波幅 Volatility^	18.74
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。

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< 「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
2023	1.68
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

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	-2.25	0.70	-0.12

持有量最多之十項投資 Top Ten Holdings (%)

台積電 Taiwan Semiconductor Manufacturing Co	8.4
騰訊控股 Tencent Holdings Ltd	5.7
三星電子 Samsung Electronics Co Ltd	5.1
阿里巴巴 Alibaba Group Holding Ltd	4.7
華碩 Asustek Computer Inc	3.8
印度工業信貸投資銀行 ICICI Bank Ltd	2.7
中亞銀行 Bank Central Asia Tbk Pt	2.4
網易 Netease Inc	2.4
印尼人民銀行 Bank Rakyat Indonesia Perser	2.3
聯想集團 Lenovo Group Ltd	2.1

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 4,310.02
百萬港元
(HK\$ million)

基金價格 Fund Price \$23.4019

基金評論 Fund Commentary

受科技行業的強勁表現及有關各國央行將於年內稍後啟動減息的樂觀情緒帶動，已發展股票市場於1月份溫和上漲。受副消費品、通訊服務業及資訊科技行業拖累，中國股市下跌。惟能源行業錄得正回報，表現最佳。美國股市於1月份錄得正面表現。2023年第四季度，美國經濟增長3.3%，大幅超出經濟學家之前預期的2.0%。

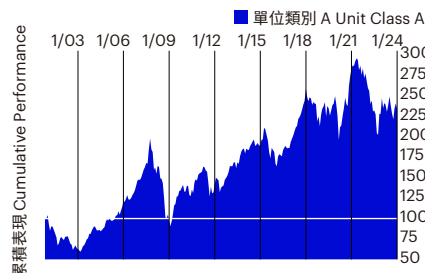
Developed market equities moved modestly higher in January on the back of strong performance from the technology sector and continued optimism that central banks will begin cutting interest rates later this year. Chinese equity markets declines were led by the consumer discretionary, communication services and information technology sectors. Energy provided a positive return and was the best performing sector. US equity markets had a positive month in January. The US economy grew by 3.3% in the fourth quarter of 2023, significantly more than the 2.0% that economists had forecasted.

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	-2.92	-5.51	2.73	30.16	134.02

資產分佈 Asset Allocation* (%)

歐洲股票 European Equities	26.3
中港股票 Hong Kong & China Equities	21.5
北美洲股票 N. American Equities	16.0
日本股票 Japanese Equities	13.0
其他亞太地區股票 Other Asia Pacific Equities	17.0
現金及其他 Cash & Others<	6.2

風險指標 Risk Indicator (%)

波幅 Volatility^	15.36
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
2023	5.63	2018 -12.70
2022	-17.78	2017 31.01
2021	0.94	2016 2.60
2020	9.96	2015 -4.08
2019	17.35	2014 1.88

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	0.54	2.67	3.75

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	5.4
騰訊控股 Tencent Holdings Ltd	2.8
阿里巴巴 Alibaba Group Holding Ltd	2.5
台積電 Taiwan Semiconductor Manufacturing Co	2.0
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	2.0
友邦保險 AIA Group Ltd	1.5
滙豐控股 HSBC Holdings PLC-HKD	1.3
三星電子 Samsung Electronics Co Ltd	1.2
網易 Netease Inc	1.2
微軟 Microsoft Corp	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	2,362.31 百萬港元 (HK\$ million)
基金價格 Fund Price	\$21.9855

基金評論 Fund Commentary

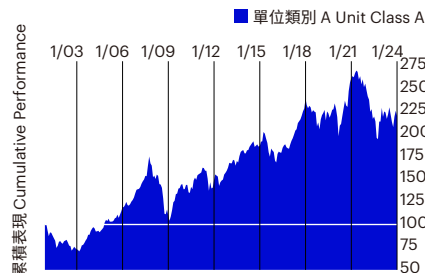
受科技行業的強勁表現及有關各國央行將於年內稍後啟動減息的樂觀情緒帶動，已發展股票市場於1月份溫和上漲。受副消費品、通訊服務業及資訊科技板塊拖累，中國股市下跌。惟能源板塊錄得正回報，表現最佳。各國央行警告，儘管減息即將到來，但並非迫在眉睫，影響投資者情緒，從而導致全球債券市場於1月下跌。

Developed market equities moved modestly higher in January on the back of strong performance from the technology sector and continued optimism that central banks will begin cutting interest rates later this year. Chinese equity market declines were led by the consumer discretionary, communication services and information technology sectors. Energy provided a positive return and was the best performing sector. Global bond markets lost ground in January as investors heeded warnings from central banks that while interest rate cuts are coming, they are not imminent.

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	-2.44	-3.84	1.82	23.22	119.86

資產分佈 Asset Allocation* (%)

歐洲股票 European Equities	19.2
中港股票 Hong Kong & China Equities	15.7
北美洲股票 N. American Equities	11.7
日本股票 Japanese Equities	9.5
其他亞太地區股票 Other Asia Pacific Equities	12.4
債券 Bonds	25.7
現金及其他 Cash & Others<	5.8

風險指標 Risk Indicator (%)

波幅 Volatility^	12.79
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
2023	5.54
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

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	0.36	2.11	3.48

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	3.9
US Treasury Note/Bond 3.75% May 31 2030	3.5
US Treasury Note/Bond 2.875% May 15 2028	3.2
騰訊控股 Tencent Holdings Ltd	2.0
阿里巴巴 Alibaba Group Holding Ltd	1.8
台積電 Taiwan Semiconductor Manufacturing Co	1.5
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	1.5
Japan (5 Year Issue) 0.1% Jun 20 2024	1.4
US Treasury Note/Bond 3.875% Aug 15 2033	1.3
友邦保險 AIA Group Ltd	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.

景順核心累積基金
Invesco Core Accumulation 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－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 1,345.37
百萬港元
(HK\$ million)

基金價格 Fund Price \$14.3288

基金評論 Fund Commentary

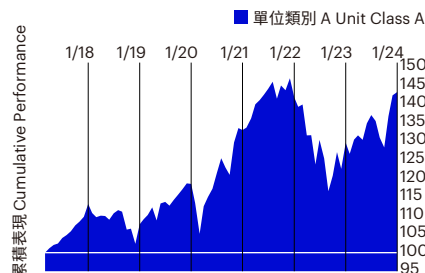
受科技行業的強勁表現及有關各國央行將於年內稍後啟動減息的樂觀情緒帶動，已發展股票市場於1月份溫和上漲。受副消費品、通訊服務業及資訊科技行業拖累，中國股市下跌。惟能源行業錄得正回報，表現最佳。美國股市於1月份錄得正面表現。2023年第四季度，美國經濟增長3.3%，大幅超出經濟學家之前預期的2.0%。

Developed market equities moved modestly higher in January on the back of strong performance from the technology sector and continued optimism that central banks will begin cutting interest rates later this year. Chinese equity markets declines were led by the consumer discretionary, communication services and information technology sectors. Energy provided a positive return and was the best performing sector. US equity markets had a positive month in January. The US economy grew by 3.3% in the fourth quarter of 2023, significantly more than the 2.0% that economists had forecasted.

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	0.63	10.54	33.12	-	43.29
參考組合 Reference Portfolios ^A	0.23	8.55	30.86	-	41.90

資產分佈 Asset Allocation* (%)

北美洲股票 N. American Equities	40.5
歐洲股票 European Equities	10.1
日本股票 Japanese Equities	4.3
中港股票 Hong Kong & China Equities	1.2
其他亞太地區股票 Other Asia Pacific Equities	4.2
其他國家股票 Other Countries Equities	0.7
債券 Bonds	38.1
現金及其他 Cash & Others ^{<}	0.9

風險指標 Risk Indicator (%)

波幅 Volatility [^]	11.85
風險級別 Risk class ^{^^}	5

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
2023	16.16	14.03	2018	-6.64
2022	-16.61	-16.32	2017	9.66
2021	10.05	9.43		
2020	12.56	12.06		
2019	15.92	17.03		

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	10.54	5.89	-	5.40
參考組合 Reference Portfolios ^A	8.55	5.53	-	5.26

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Aug 15 2032	3.5
微軟 Microsoft Corp	2.7
蘋果公司 Apple Inc	2.6
Norwegian Government 2.125% May 18 2032	2.3
US Treasury Note/Bond 2.375% Aug 15 2024	2.0
US Treasury Note/Bond 2.75% Feb 15 2028	1.9
United Kingdom Gilt 4.25% Jun 7 2032	1.7
US Treasury Note/Bond 1.5% Aug 15 2026	1.7
Nvidia Corp	1.4
US Treasury Note/Bond 3% Feb 15 2048	1.3

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.80
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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.
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.
^{^^} 波幅是根據基金在過去三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.

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 360.55
百萬港元
(HK\$ million)

基金價格 Fund Price \$10.1447

基金評論 Fund Commentary

人行於1月份召開新聞發佈會，強調要「採取更加有力有效措施，著力穩市場、穩信心」。人行未有於1月份下調中期借貸便利利率令市場感到失望，但較預期提前宣佈降準50點子。在岸人民幣債券孳息率下行，3年期債券孳息率下降11點子，10年期債券孳息率下降13點子。

The PBOC held a press conference in January and called for “more forceful measures to stabilize market and confidence.” The PBOC disappointed the market with no MLF rate cut in January but announced a sooner than expected RRR cut of 50bps. CNY bond yields moved lower, with yield on 3-year down by 11bps and 10-year down by 13bps.

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)。

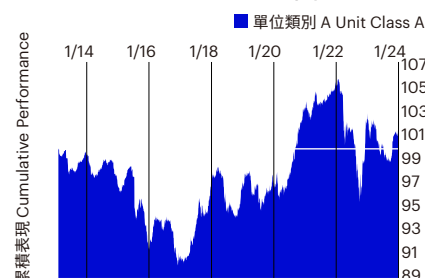
Investors should note the credit risk, interest rate risk, investment risk, counterparty risk and the liquidity risk associated with the investment. As the Fund will invest in RMB denominated instruments, it may be subject to RMB currency risk as RMB is not a freely convertible currency and is subject 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	-0.30	-1.02	4.27	1.97	1.45

資產分佈 Asset Allocation* (%)

債券 Bonds	99.2
現金及其他 Cash & Others<	0.8

風險指標 Risk Indicator (%)

波幅 Volatility^	4.42
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
2023	2.55	2018 -0.29
2022	-5.45	2017 5.87
2021	2.21	2016 -2.98
2020	6.30	2015 -5.01
2019	1.42	2014 -1.47

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	0.20	0.13

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
BNP Paribas 3.5%	Mar 29 2028	2.0
China Development Bank 3.23%	Nov 27 2025	2.0
Hong Kong Government Intl Bond 3%	Nov 30 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.

* 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	1,467.00 百萬港元 (HK\$ million)
基金價格 Fund Price	\$19.9905

基金評論 Fund Commentary

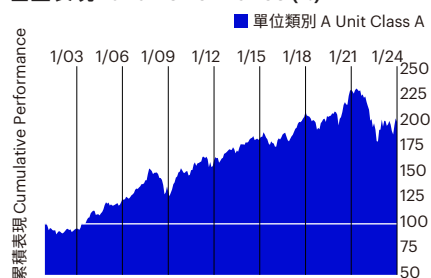
受科技行業的強勁表現及有關各國央行將於年內稍後啟動減息的樂觀情緒帶動，已發展股票市場於1月份溫和上漲。受副消費品、通訊服務業及資訊科技板塊拖累，中國股市下跌。惟能源板塊錄得正回報，表現最佳。各國央行警告，儘管減息即將到來，但並非迫在眉睫，影響投資者情緒，從而導致全球債券市場於1月下跌。

Developed market equities moved modestly higher in January on the back of strong performance from the technology sector and continued optimism that central banks will begin cutting interest rates later this year. Chinese equity market declines were led by the consumer discretionary, communication services and information technology sectors. Energy provided a positive return and was the best performing sector. Global bond markets lost ground in January as investors heeded warnings from central banks that while interest rate cuts are coming, they are not imminent.

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	-1.67	-1.14	0.63	12.68	99.91

資產分佈 Asset Allocation* (%)

歐洲股票 European Equities	8.1
中港股票 Hong Kong & China Equities	6.7
北美洲股票 N. American Equities	4.9
日本股票 Japanese Equities	4.0
其他亞太地區股票 Other Asia Pacific Equities	5.2
債券 Bonds	66.2
現金及其他 Cash & Others<	4.8

風險指標 Risk Indicator (%)

波幅 Volatility^	9.45
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
2023	5.72
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

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	0.13	1.20	3.06

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 3.75% May 31 2030	9.1
US Treasury Note/Bond 2.875% May 15 2028	8.2
Japan (5 Year Issue) 0.1% Jun 20 2024	3.7
US Treasury Note/Bond 3.875% Aug 15 2033	3.4
Poland Government Bond 5.75% Apr 25 2029	2.4
Treasury Corp Victoria 2% Nov 20 2037	2.1
Norwegian Government 3% Aug 15 2033	2.1
Invesco MSCI USA ESG Universal Screened UCITS-ETF	1.7
Canadian Government 3.25% Sep 1 2028	1.6
US Treasury Note/Bond 1.875% Feb 15 2041	1.4

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.

* 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 1,308.59
百萬港元
(HK\$ million)

基金價格 Fund Price \$11.2105

基金評論 Fund Commentary

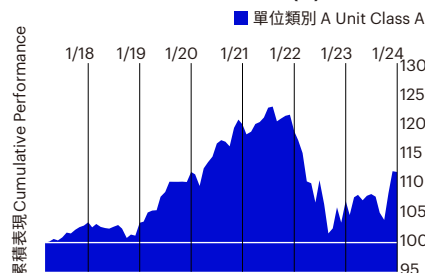
各國央行警告，儘管減息即將到來，但並非迫在眉睫，影響投資者情緒，從而導致全球債券市場於1月下跌。美國方面，第四季度核心個人消費開支價格指數（聯儲局偏重的通脹指標）升幅2%，與7月至9月期間相若，這表明核心通脹已達到預期目標。歐元區通脹於1月份稍有放緩，但不及預期：預期按年增長2.7%，但實際為2.8%。

Global bond markets lost ground in January as investors heeded warnings from central banks that while interest rate cuts are coming, they are not imminent. In the US, the Core Personal Consumption Expenditures Price Index (the Fed's preferred inflation measure) advanced at a 2% rate in the fourth quarter — following a similar rise in the July-September period—suggesting that core inflation is already on target. Inflation in the eurozone dropped marginally in January but less than expected: 2.8% year-on-year versus forecasts of 2.7%.

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	-0.12	4.63	8.42	-	12.11
參考組合 Reference Portfolios ^A	-0.23	3.64	6.47	-	10.97

資產分佈 Asset Allocation* (%)

北美洲股票 N. American Equities	13.7
歐洲股票 European Equities	3.4
日本股票 Japanese Equities	1.5
中港股票 Hong Kong & China Equities	0.4
其他亞太地區股票 Other Asia Pacific Equities	1.4
其他國家股票 Other Countries Equities	0.2
債券 Bonds	78.7
現金及其他 Cash & Others ^{<}	0.6

風險指標 Risk Indicator (%)

波幅 Volatility [^]	7.91
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。
[^] 波幅是根據基金在過去三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
2023	8.53	7.22	2018	-1.68	-1.55
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			

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	4.63	1.63	-	1.69
參考組合 Reference Portfolios ^A	3.64	1.26	-	1.54

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Aug 15 2032	7.3
Norwegian Government 2.125% May 18 2032	4.7
US Treasury Note/Bond 2.375% Aug 15 2024	4.2
US Treasury Note/Bond 2.75% Feb 15 2028	4.0
United Kingdom Gilt 4.25% Jun 7 2032	3.5
US Treasury Note/Bond 1.5% Aug 15 2026	3.4
US Treasury Note/Bond 3% Feb 15 2048	2.8
Japan (20 Year Issue) 1.4% Sep 20 2034	2.7
France (Govt of) 5.75% Oct 25 2032	2.6
Bundesrepub. Deutschland 1.7% Aug 15 2032	2.5

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 1,023.82
百萬港元
(HK\$ million)

基金價格 Fund Price \$14.7562

基金評論 Fund Commentary

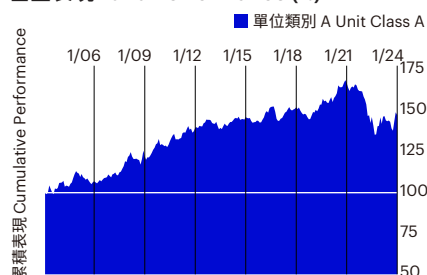
各國央行警告，儘管減息即將到來，但並非迫在眉睫，影響投資者情緒，從而導致全球債券市場於1月下跌。美國方面，第四季度核心個人消費開支價格指數(聯儲局偏重的通脹指標)升幅2%，與7月至9月期間相若，這表明核心通脹已達到預期目標。歐元區通脹於1月份稍有放緩，但不及預期：預期按年增長2.7%，但實際為2.8%。

Global bond markets lost ground in January as investors heeded warnings from central banks that while interest rate cuts are coming, they are not imminent. In the US, the Core Personal Consumption Expenditures Price Index (the Fed's preferred inflation measure) advanced at a 2% rate in the fourth quarter — following a similar rise in the July-September period—suggesting that core inflation is already on target. Inflation in the eurozone dropped marginally in January but less than expected: 2.8% year-on-year versus forecasts of 2.7%.

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	-1.10	0.98	-1.25	3.64	47.56

資產分佈 Asset Allocation* (%)

美元債券 Dollar Bloc	38.4
歐洲債券 European Bonds	23.2
香港債券 Hong Kong Bonds	10.1
日本債券 Japanese Bonds	8.6
其他亞太地區債券 Other Asia Pacific Bonds	13.9
其他國家債券 Other Countries Bonds	1.6
現金及其他 Cash & Others<	4.2

風險指標 Risk Indicator (%)

波幅 Volatility^	7.69
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
2023	5.86	2018 -2.68
2022	-12.99	2017 5.12
2021	-4.10	2016 0.57
2020	9.07	2015 -1.13
2019	5.17	2014 2.75

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	-0.25	0.36	1.88

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 3.75% May 31 2030	13.1
US Treasury Note/Bond 2.875% May 15 2028	11.9
Japan (5 Year Issue) 0.1% Jun 20 2024	5.3
US Treasury Note/Bond 3.875% Aug 15 2033	4.9
Poland Government Bond 5.75% Apr 25 2029	3.5
Treasury Corp Victoria 2% Nov 20 2037	3.0
Norwegian Government 3% Aug 15 2033	3.0
Canadian Government 3.25% Sep 1 2028	2.3
US Treasury Note/Bond 1.875% Feb 15 2041	2.1
Buoni Poliennali Del Tes 2.45% Sep 1 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.

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 2,500.59
百萬港元
(HK\$ million)

基金價格 Fund Price \$12.5401

基金評論 Fund Commentary

於2024年首次召開的聯邦公開市場委員會會議上，聯儲局保持政策利率不變。宏觀數據方面，12月份的美國整體消費者物價指數(CPI)按月升0.3%，按年升3.4%。核心CPI按月及按年升幅分別為0.3%及3.9%。整體及核心CPI均超出預期。月內，美國國債孳息率跌宕起伏，大部分時間裡利率普遍拓闊，但月底大幅反彈至基本持平。香港3年期政府債券孳息率升9點子，7年期政府債券孳息率升26點子。隨著融資條件的放寬，前端利率顯著下降。

In the first FOMC meeting of 2024, the Fed left the policy rate unchanged. On macro data front, December US headline CPI increased 0.3% MoM and 3.4% YoY. Core CPI rose by 0.3% MoM and 3.9% YoY. Both headline and core CPIs were higher than expected. US Treasury yields saw a volatile month with rates broadly widened out for the majority of the month but rallied strongly to end the month mostly flat. The HK government bond yield rose by 9bps on the 3-year and 26bps on the 7-year. Front-end rates moved lower dramatically as funding condition eased.

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.

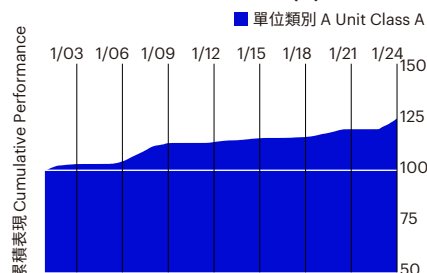
投資附帶風險。過往業績並不表示將來會有類似業績。閣下不應僅就此文件而作出投資決定，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。

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

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	0.38	3.58	6.62	9.02	25.40

資產分佈 Asset Allocation* (%)

貨幣市場工具 Money Market Instruments	55.0
債券 Bonds	39.0
現金及其他 Cash & Others<	6.0

風險指標 Risk Indicator (%)

波幅 Volatility^	0.49
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	
2023	3.57	2018	1.00
2022	0.42	2017	0.29
2021	0.00	2016	0.06
2020	0.89	2015	0.17
2019	1.38	2014	0.60

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	1.29	0.87	0.99

持有量最多之十項投資 Top Ten Holdings (%)

Hong Kong T-Bills 0% Feb 14 2024	3.2
Sumitomo Mitsui Deposit 4.63% Apr 24 2024	2.6
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
China Development Bk/HK 0% May 23 2024	2.1
First Abu Dhabi Bank Deposit 4.5% Jul 29 2024	2.1
First Abu Dhabi Bank Deposit 4.6% Apr 16 2024	2.1
CMB Wing Lung Bank Deposit 4.92% Feb 1 2024	2.0
China Construct Bk/Tokyo 0% Feb 2 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.

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 44.23
百萬港元
(HK\$ million)

基金價格 Fund Price \$10.8868

基金評論 Fund Commentary

受科技行業的強勁表現及有關各國央行將於年內稍後啟動減息的樂觀情緒帶動，已發展股票市場於1月份溫和上漲。受副消費品、通訊服務業及資訊科技板塊拖累，中國股市下跌。惟能源板塊錄得正回報，表現最佳。美國股市於1月份錄得正面表現。2023年第四季度，美國經濟增長3.3%，大幅超出經濟學家之前預期的2.0%。

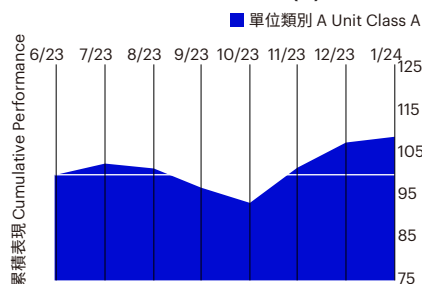
Developed market equities moved modestly higher in January on the back of strong performance from the technology sector and continued optimism that central banks will begin cutting interest rates later this year. Chinese equity market declines were led by the consumer discretionary, communication services and information technology sectors. Energy provided a positive return and was the best performing sector. US equity markets had a positive month in January. The US economy grew by 3.3% in the fourth quarter of 2023, significantly more than the 2.0% that economists had forecasted.

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 (%)



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	1.27	-	-	-	8.87
MSCI World ESG Universal Select Business Screens Index (Net Return HKD)	1.67	-	-	-	12.37

資產分佈 Asset Allocation* (%)

歐洲股票 European Equities	97.3
現金及其他 Cash & Others	2.7

風險指標 Risk Indicator (%)

波幅 Volatility [▲]	-
風險級別 Risk class ^{▲▲}	-

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")

本文所指基金或證券並非由MSCI推薦、認可或推廣，且MSCI概不就任何該等基金或證券或該等基金或證券所依據的任何指數承擔責任。強積金計劃說明書載有MSCI與銀聯信託有限公司及任何有關基金之間的有限關係的更詳細描述。

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The MPF Scheme Brochure contains a more detailed description of the limited relationship MSCI has with Bank Consortium Trust Company Limited and any related funds.

儘管Invesco MSCI World ESG Universal Screened UCITS ETF乃積金局核准的指數計劃，但其並無在香港向公眾銷售。While Invesco MSCI World ESG Universal Screened UCITS ETF is ITCIS approved by the MPFA, it is not offered for sale to the public in Hong Kong.

** 基金成立年度之年度表現僅代表基金的成立日(2023年6月9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 (9 June 2023) 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。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.

* 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.

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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 166.84
百萬港元
(HK\$ million)

基金價格 Fund Price \$11.0945

基金評論 Fund Commentary

美國股市於1月份錄得正面表現。12月份，美國消費者物價指數(CPI)通脹從3.1%升至3.4%，超出3.2%的預期，削弱了市場對美國最快將於3月份減息的憧憬。2023年第四季度，美國經濟增長3.3%，大幅超出經濟學家之前預期的2.0%。美國勞動力市場亦表現穩健，失業率保持於3.7%。

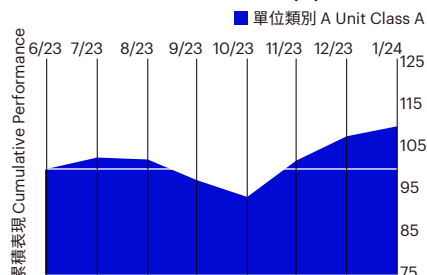
US equity markets had a positive month in January. US CPI inflation for December rose from 3.1% to 3.4% which was higher than the 3.2% forecast, dimming market expectations that US interest rates would be cut as soon as March. The US economy grew by 3.3% in the fourth quarter of 2023, significantly more than the 2.0% that economists had forecasted. The US labour market also showed some resilience with the unemployment rate staying at 3.7%.

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 (%)



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	2.19	-	-	-	10.95
MSCI USA ESG Universal Select Business Screens Index (Net Return HKD)	1.96	-	-	-	14.83

資產分佈 Asset Allocation* (%)

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

風險指標 Risk Indicator (%)

波幅 Volatility [▲]	-
風險級別 Risk class ^{^^}	-

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")

本文所指基金或證券並非由MSCI保薦、認可或推廣，且MSCI概不就任何該等基金或證券或該等基金或證券所依據的任何指數承擔責任。強積金計劃說明書載有MSCI與銀聯信託有限公司及任何有關基金之間的有限關係的更詳細描述。

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The MPF Scheme Brochure contains a more detailed description of the limited relationship MSCI has with Bank Consortium Trust Company Limited and any related funds.

儘管Invesco MSCI USA ESG Universal Screened UCITS ETF乃積金局核准的指數計劃，但其並無在香港向公眾銷售。While Invesco MSCI USA ESG Universal Screened UCITS ETF is ITCIS approved by the MPFA, it is not offered for sale to the public in Hong Kong.

** 基金成立年度之年度表現僅代表基金的成立日(2023年6月9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 (9 June 2023) 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。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.

• 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.

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