

景順特選退休基金

Invesco Select Retirement Fund

一般公積金類別

General Provident Class

每月基金便覽
Monthly Factsheet

截至 2025 年 5 月 31 日
As at 31 May 2025

重要資料 Important Information

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

港元貨幣市場基金

HK\$ Money Market Fund

單位類別 GP Class GP

重要提示 Important Information :

- 本基金旨在提供高度穩健的投資。透過景順集成投資基金內的港元儲備基金，投資於港元現金、以港元為單位的貨幣市場工具以及最初或剩餘年期不超過 12 個月的短期定息證券。
The Fund aims to provide a high degree of security by investing through the HK\$ Reserve Fund of Invesco Pooled Investment Fund in HK Dollar cash and HK Dollar denominated money market instruments as well as short-dated fixed interest securities which have an initial or residual maturity not exceeding 12 months.
- 投資者務請留意投資風險，基金中基金特定本質的風險，信用風險，利率風險。
Investors should note the investment risk, risk relating to the specific nature of a fund of funds, credit risk, and interest rate risk.
- 本基金價值可以波動不定，並有可能大幅下跌。
The value of the Fund can be volatile and could go down substantially.
- 投資者不應單憑本文件而作出投資決定。
Investors should not base their investment decision on this material alone.

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	06/1999
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	120.30 百萬港元 (HK\$ million)
基金價格 Fund Price	\$15.19

基金評論 Fund Commentary

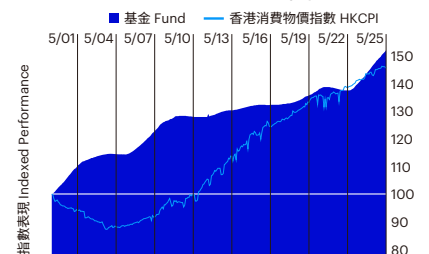
鑑於經濟前景不甚明朗且通脹緩和，聯儲局第三次維持利率不變，有關財政赤字的憂慮及國外需求減少導致美國國債孳息率全線上升。由於香港金管局大量注資加上港元需求走弱，港元短期利率顯著下跌，3個月政府孳息率降至1.42%，港元兌美元匯率跌1.09%。香港銀行同業拆息(HIBOR)與聯邦基金利率之間的息差擴大至1988年以來的最高水平，但這被認為是暫時的，預期會隨著流動性狀況的變化恢復正常。

The Federal Reserve held rates steady for the third time, citing economic uncertainty and subdued inflation, while US Treasury yields rose across the curve amid concerns over fiscal deficits and reduced foreign demand. HKD short-term interest rates dropped sharply due to a liquidity surge from the Hong Kong Monetary Authority and reduced demand for HKD, with the 3-month government yield falling to 1.42% and the HKD depreciating 1.09% against the USD. The HIBOR-Fed funds rate spread widened to its highest level since 1988, seen as a temporary distortion expected to normalize as liquidity conditions evolve.

投資目標 Investment Objective

尋求在承擔低風險的同時保持資本的價值。
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
基金 Fund	1.54	3.62

資產分佈 Asset Allocation (%)

債券 Bonds	62.7
貨幣市場工具 Money Market Instruments	22.2
現金及其他 Cash & Others+	15.0

風險指標 Risk Indicator (%)

波幅 Volatility^a	0.36
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附註 Remarks :

投資表現以資產淨值對資產淨值、股息再作投資及以基金貨幣為基礎計算。
The investment performance is NAV to NAV, gross income reinvested in fund currency.

* 「現金及其他」包括現金、應收款項及應付款項。

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

波幅是根據基金在過去3年的每月回報以年度標準誤差計算。

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

投資者應注意投資於此基金並不同於將資金存放於銀行或接受存款公司，而投資經理並無義務以發行價贖回單位。基金並不受香港金融管理局監管。

Investors should note investment in the Fund is not the same as placing funds on deposit with a bank or deposit-taking company, and the Manager has no obligation to redeem such units at their issue price. The Fund is not subject to the supervision of the Hong Kong Monetary Authority.

資產分配及持有量最多之十項投資反映有關基金之分佈。

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

資產分佈總和可因小數進位情況而不相同於100。

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

資料來源：景順，銀聯信託有限公司，政府統計處及 © 2025 Morningstar.

Source: Invesco, Bank Consortium Trust Company Limited, Census & Statistics Department and © 2025 Morningstar.

年度表現 Calendar Year Return (%)

	基金 Fund		基金 Fund
2024	3.82	2019	1.78
2023	3.82	2018	1.43
2022	0.87	2017	0.45
2021	-0.72	2016	0.00
2020	1.09	2015	0.30

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	1.89	1.41	1.62

持有量最多之十項投資 Top Ten Holdings (%)

Hong Kong T-Bills 0% Jun 25 2025	8.6
Hong Kong T-Bills 0% Jul 16 2025	8.6
Hong Kong T-Bills 0% Jul 30 2025	8.6
Hong Kong T-Bills 0% Jul 23 2025	7.8
Hong Kong T-Bills 0% Aug 27 2025	4.3
First Abu Dhabi Bank Deposit 0.6% Jul 29 2025	3.4
Hong Kong T-Bills 0% Jun 11 2025	3.4
Hong Kong T-Bills 0% Aug 13 2025	3.4
Hong Kong T-Bills 0% Nov 26 2025	1.7
Sumitomo Mitsui Deposit 3.65% Jun 30 2025	1.3

重要提示 Important Information :

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除另有說明外，所有數據均截至本文件之日期。
All data is as of the date of this document unless otherwise stated.

成員服務 Member Services

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從2025年7月1日起，景順積金熱線：(852) 2842 7878將改為景順基金熱線
Invesco Funds Hotline: (852) 3191 8282; 電郵: investorservices@invesco.com。

Effective 1st July 2025, INVESCall Member Hotline: (852) 2842 7878 will be changed to Invesco Funds Hotline: (852) 3191 8282; email: investorservices@invesco.com.

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此文件並未經證券及期貨事務委員會審閱並由景順投資管理有限公司刊發。

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