

景順特選退休基金

Invesco Select Retirement Fund

行政管理及儲蓄類別

Administration & Savings Classes

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.

增長基金 Growth Fund

單位類別 A Unit Class A

重要提示 Important Information :

- 本基金主要投資於環球股票市場以為投資者提供長期資本增值。
The Fund seeks to provide investors with long term capital growth by investing primarily in global equity markets.
- 投資者務請留意股票風險，投資風險，基金中基金特定本質的風險，國際性投資的風險。
Investors should note the equities risk, investment risk, risk relating to the specific nature of a fund of funds, and risk with international investing.
- 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

股票基金 - 環球
Equity Fund - Global

成立日期 Inception Date	09/1999
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	228.34 百萬港元 (HK\$ million)
基金價格 Fund Price	\$226.88

基金評論 Fund Commentary

美國股票於5月份反彈，標準普爾500指數錄得18個月以來的最大單月漲幅。貿易局勢緩和及強勁的經濟數據為市場提供支撐。通脹率降至2.3%，帶動減息預期升溫，但聯儲局維持利率於4.5%不變。隨著中美貿易紛爭顯著緩和，有關全球經濟衰退的憂慮有所減退，歐洲股票因應於5月份上漲。歐元區整體通脹降至歐洲央行2%的目標以下。受惠於中美貿易關係緩和，兩國開啟貿易會談，加上香港銀行同業拆息(HIBOR)顯著下跌，中國內地及香港市場於本月上漲。能源及金融板塊領漲。

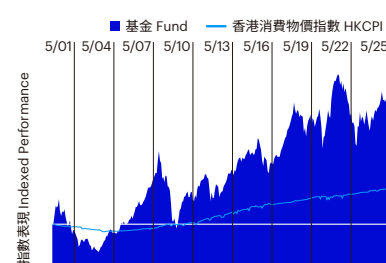
US equities rebounded in May, with the S&P 500 posting its best monthly gain in 18 months. Markets were lifted by easing trade tensions and strong economic data. Inflation fell to 2.3%, supporting rate cut hopes, though the Federal Reserve held rates at 4.5%. European equities rose in May as global recession fears eased on the back of a major de-escalation of the trade war between the US and China. Eurozone headline inflation fell below the European Central Bank's 2% target. The China and Hong Kong markets rallied during the month, due to easing US-China trade dynamics with kickstart of discussions between two countries as well as a sharp fall in HIBOR. Energy and financials sector led the rally.

投資目標 Investment Objective

透過投資於環球股票，主要香港股市，達致長期資本增值的目標。

To achieve long-term capital appreciation through investments in global equities, with an emphasis on Hong Kong equities.

基金表現 Fund Performance (%)



累積表現 Cumulative Performance (%)

	年初至今 YTD	1年 1 year
基金 Fund	9.58	12.97

資產分佈 Asset Allocation** (%)

北美洲股票 N. American Equities	23.3
中港股票 Hong Kong & China Equities	22.2
歐洲股票 European Equities	21.7
日本股票 Japanese Equities	12.3
其他亞太地區股票 Other Asia Pacific Equities	15.2
現金及其他 Cash & Others+	5.4

風險指標 Risk Indicator (%)

波幅 Volatility^	15.26
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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.

** 股票資產分佈的分類是基於上市地點。

Classification of asset allocation for equities is based on the place of listing.

^ 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.

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等於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	7.77	2019 17.43
2023	6.14	2018 -12.67
2022	-18.42	2017 31.14
2021	0.95	2016 2.62
2020	10.02	2015 -4.02

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	5.83	3.12	4.33

持有量最多之十項投資 Top Ten Holdings (%)

騰訊控股 Tencent Holdings Ltd	3.7
台積電 Taiwan Semiconductor Manufacturing Co	2.4
阿里巴巴 Alibaba Group Holding Ltd	2.3
滙豐控股 HSBC Holdings PLC-HKD	1.5
三星電子 Samsung Electronics Co Ltd	1.5
印度工業信貸投資銀行 ICICI Bank Ltd	1.4
微軟 Microsoft Corp	1.4
Nvidia Corp	1.3
蘋果公司 Apple Inc	1.2
廣達電腦 Quanta Computer Inc	1.2

重要提示 Important Information:

投資附帶風險。過往業績並不表示將來會有類似業績。投資者應細閱有關基金章程，並參閱有關產品特性及其風險因素。此文件未經證券及期貨事務監察委員會審閱，並由景順投資管理有限公司(Invesco Hong Kong Limited)刊發。©2025版權為Morningstar Inc.所有。本報告所包含的資料：(一) 屬於Morningstar及其資料提供者的專利；(二) 不可複印或分發及(三) 僅作參考用途。Morningstar及其資料來源提供商不會就使用本報告而引起的任何賠償或損失承擔責任。資產配置相關數據是Morningstar參考景順(Invesco)所提供的基金之所有持股資料作計算。Morningstar之特許工具和內容是由交互式數據管理方案作支撐。

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All data is as of the date of this document unless otherwise stated.

成員服務 Member Services

景順積金熱線 INVESCall: (852) 2842 7878
景順積金網 INVESNet: www.invesco.com/hk
電郵 Email: memberservices@invesco.com

景順積金熱線將於2025年7月1日起作出更改。

關於景順特選退休基金 — 儲蓄類別之查詢，請致電景順基金熱線：
(852) 3191 8282, 或發送電子郵件至: investorservices@invesco.com。

關於景順特選退休基金 — 行政類別之查詢，請致電景順積金熱線：
(852) 2298 9055, 或發送電子郵件至: bct@bcthk.com。

Effective 1st July 2025, the INVESCall Member Hotline will be changed.

For enquiries regarding the Invesco Select Retirement Fund – Savings Class, please call the Invesco Funds Hotline at (852) 3191 8282 or email: investorservices@invesco.com.

For enquiries regarding the Invesco Select Retirement Fund – Administration Class, please call the INVESCall Member Hotline at (852) 2298 9055 or email: bct@bcthk.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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