



**AMTD MPF Scheme**  
**AMTD 強積金計劃**  
**Quarterly Fund Summary**  
**每季基金概覽**

**Jun-2023**  
**2023年6月**

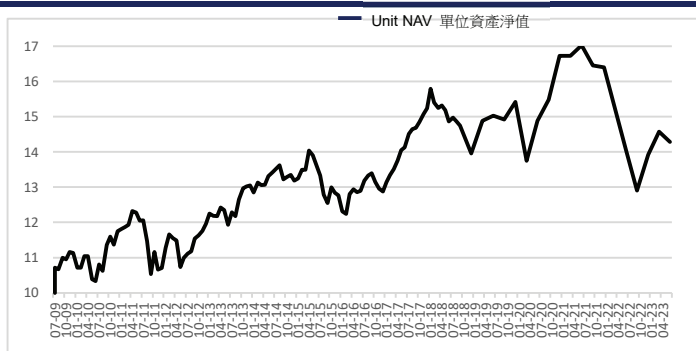
**Important Information 重要資料**

- **AMTD MPF Scheme (“the Scheme”) currently offers 16 Constituent Funds, which consists equity funds (including single country fund), bond fund, money market fund as well as mixed asset funds.**  
AMTD 強積金計劃現時提供十六個成份基金，其中有股票基金（包括單一國家基金）、債券基金、貨幣市場基金及混合資產基金。
- **Fees and charges of MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. AMTD Invesco MPF Conservative Fund uses method (i) and, therefore, unit prices / NAV / fund performance quoted have incorporated the impact of fees and charges.**  
強積金保守基金的費用及收費可從(i) 基金的資產扣除或(ii) 以扣除基金單位的方法在成員的戶口內扣除。AMTD 景順強積金保守基金使用方法(i)，因此，單位價格/資產淨值/基金業績已反映費用及收費的影響。
- **AMTD Invesco MPF Conservative Fund does not guarantee the repayment of capital.**  
AMTD 景順強積金保守基金並不保證本金之全數付還。
- **You should not invest solely based on the information provided in this material and should read the Scheme Brochure for further details including the product features and risk factors.**  
閣下不應僅就此文件提供之資料而作出投資決定，而應仔細閱讀強積金計劃說明書，以獲取進一步資料，包括產品特性及風險因素。
- **You should consider your own risk tolerance level and financial circumstances before making any investment choices. 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 choose the fund(s) most suitable for you taking into account your circumstances.**  
閣下應在投資前考慮閣下的風險承受程度及財務狀況。在就基金或預設投資策略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。
- **In the event that you do not make any investment choices, please be reminded that your contributions made and/or benefits transferred into the Plan will be invested in accordance with the Default Investment Strategy, which may not necessarily be suitable for you.**  
如閣下沒有指明投資選擇，閣下作出的供款及／或轉移至本計劃的權益將根據預設投資策略投資，而預設投資策略並不一定適合閣下。

**Investment Objective 投資目標<sup>1</sup>**

To provide capital appreciation and current income through its allocation of assets consistent with the target date of retirement across the following Invesco Pooled Investment Funds - HK \$ Bond Fund, International Bond Fund, Asia Fund, Hong Kong and China Fund, Europe Fund, Japan Fund and North America Fund.

根據目標退休日期，透過將其資產投資於港元債券基金、國際債券基金、亞洲基金、中港基金、歐洲基金、日本基金及北美洲基金的景順匯集投資基金，以達致資本增值及穩定的本期收益。

**Fund Performance 基金表現<sup>2</sup>**

**Cumulative Return 累積回報 (%)**

YTD	3 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Launch
年初至今	三個月	一年	三年	五年	十年	成立至今
2.56%	-1.98%	1.44%	-4.03%	-3.88%	19.71%	42.84%

**Annualized Return 年化回報 (% p.a.)**

1 yr	3 yrs	5 yrs	10 yrs	Since Launch
一年	三年	五年	十年	成立至今
1.44%	-1.36%	-0.79%	1.82%	2.58%

**Calendar-year Return 年度回報 (%)<sup>4</sup>**

2015	2016	2017	2018	2019	2020	2021	2022
-3.17%	0.78%	18.39%	-8.42%	10.47%	8.46%	-1.93%	-15.10%

**Portfolio Allocation 投資組合分佈 (%)<sup>6</sup>**

Asia Fund 亞洲基金	10.23
Europe Fund 歐洲基金	9.35
HK \$ Bond Fund 港元債券基金	22.57
Hong Kong and China Fund 中港基金	11.36
International Bond Fund 國際債券基金	32.68
Japan Fund 日本基金	5.27
North America Fund 北美洲基金	8.80
Cash & Others 現金及其他 <sup>4</sup>	-0.26

**Top 10 Portfolio Holdings 投資組合內十大資產 (%)**

US Treasury N/B 2.875% May 15 2028	3.60
Tencent Hldgs Ltd	1.64
Canadian Govt. 3.5% Mar 1 2028	1.56
Alibaba Group Hldg Ltd	1.41
US Treasury N/B 1.875% Feb 15 2041	1.40
Japan Govt. Bond 0.1% Mar 20 2028	1.37
US Treasury N/B 2.875% May 15 2032	1.23
AIA Group Ltd	1.20
United Kingdom GILT 3.25% Jan 31 2033	1.02
HK Govt. Bond Programme 1.97% Jan 17 2029	0.97

**Fund Details 基金資料**

Launch Date 發行日期	10/7/2009
Fund Manager 基金經理	Invesco Hong Kong Limited 景順投資管理有限公司
Unit NAV 單位資產淨值	HK\$14.2843
Fund Size 基金資產	HK\$20.15 millions 百萬
Fund Descriptor 基金類型描述	Mixed Assets Fund - Global - Max. equity around 48% 混合資產基金 - 環球 - 最高股票比重約 48%
Fund Expense Ratio 基金開支比率	1.58% <sup>3</sup>
Risk Indicator 風險指標	10.35%
Risk Class 風險級別	5 <sup>7</sup>

**Fund Commentary 基金評論**

June was a largely positive month for global equity markets, with all major regions bouncing back from May losses. Inflation is moderating in Europe and the US, with the latter having paused interest rate hikes after the last Federal Reserve meeting. Fears around the post-COVID economy in China persist but didn't prevent the country's gains. The gains were due to strong contributions in the real estate, communication services and consumer discretionary sectors. Government bonds were under pressure on likelihood of further interest rate hikes as central banks grapple with sticky inflation or sustained increases in prices.

全球股市整體於 6 月份錄得正面回報，所有主要地區均扭轉 5 月份的跌勢。歐洲及美國通脹放緩，美國已經於最新召開的聯儲局會議過後暫停加息。有關新冠疫情過後中國經濟的憂慮持續，但這並未阻礙國內增長。房地產、通訊服務及消費品板塊為此作出巨大貢獻。鑑於央行仍受困於居高不下通脹及不斷上漲的物價，因此有可能進一步加息，政府債券因應受壓。

**Remarks 備註**

- Investors should note that age is not the sole determining factor when choosing a target retirement fund. Investors should consider their expected date of realization of your investments in such Target Retirement Funds. Failure to do so may result in having a higher risk of potential mismatch with their investment horizon. 投資者應注意，於選擇目標退休基金時，年齡並非唯一決定因素。投資者應考慮其預期變現有關基金投資的日期。如並無考慮有關因素，可能引致與其投資年期不符的較高風險。
- Fund performance is calculated on the basis of NAV-to-NAV in HK\$ with dividend reinvested and is net of the management fees and operating expenses. Past performance is not indicative of future performance. 基金表現是以港元的資產淨值對資產淨值，股息作滾存投資計算，當中已扣除基金管理費用及營運支出。往績並不代表將來表現。
- The FER is calculated for the year ended 30 June 2022. 此比率為截至 2022 年 6 月 30 日該年度之基金開支比率。
- Cash & Others refer to cash at call and other operating items such as account receivables and account payables. 現金及其他包括通知現金及其他營運項目(例如應收款項及應付款項等會計項目)。
- Since launch to end of calendar year return. 由發行日至該年度止。
- Summation of portfolio allocation may not equal to 100 due to rounding. 投資組合分佈總和可因小數進位情況而不相等於 100。
- Please refer to the last page of this fund fact sheet for details of the risk classification. 有關風險級別的詳情，請參閱本基金概覽的最後一頁。

## Risk Class 風險級別

每個成分基金均須根據該成分基金的最新風險指標為基礎，劃分為七個風險級別的其中一個風險級別。風險級別由強制性公積金計劃管理局（「積金局」）根據強積金投資基金披露守則制定，而該風險級別並未經香港證券及期貨事務監察委員會（「證監會」）審核或認可。

Risk class is assigned to each constituent fund according to the seven-point risk classification based on the latest risk indicator of the constituent fund. The risk class is prescribed by the Mandatory Provident Fund Schemes Authority ("MPFA") according to the Code on Disclosure for MPF Investment Funds and the risk class has not been reviewed or endorsed by the Securities and Futures Commission ("SFC").

Risk Class 風險級別	Risk Indicator 風險指標	
	Equal or above 相等或以上	Less Than 少於
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%	

## Sources 資料來源

- ♦ Bank Consortium Trust Company Limited 銀聯信託有限公司
- ♦ Invesco Hong Kong Limited 景順投資管理有限公司
- ♦ Allianz Global Investors Asia Pacific Limited 安聯環球投資亞太有限公司

## Declaration 重要聲明

- ♦ This material is issued by AMTD Global Markets Limited.  
此文件由尚乘環球市場有限公司刊發。
- ♦ AMTD Global Markets Limited has taken reasonable efforts to ensure the information and materials which are stated as provided by third-parties are accurate, complete and up-to-date.  
尚乘環球市場有限公司已合理地確保第三方提供的資料為準確、完整及最新的。
- ♦ Investment involves risks. Past performance is not indicative of future performance. Investors should read the Scheme Brochure for details, including the risk factors and product features, in particular those associated with investment in emerging markets. There is no assurance that the investment objectives will be met. Value of the product(s) may go up or down; investors may suffer loss or benefit from investment return. The product(s) may not be suitable for all investors. Investors should consider their investment needs prior to investing in the product(s). Investors are recommended to consult independent financial adviser for opinion as needed. Investors should not invest in the product(s) solely based on the information provided in this document.  
投資涉及風險。往績並不代表將來表現。投資者應參閱 AMTD 強積金計劃說明書，並參閱有關產品特性及其風險因素，包括新興市場的投資風險。基金目標並不獲得保證，產品價格可能下跌或上升，投資者會因投資此產品而虧損或獲利，而此產品亦未必適合所有投資者。投資者在投資此產品前應先考慮其投資需要，如有需要應先徵詢獨立理財顧問的意見。投資者不應單就此文件提供之資料而作出投資決定。