

### 每月基金便覽 Monthly Factsheet

截至 2024 年 9 月 30 日  
As at 30 September 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.

### 表現概覽

#### Return Overview

截至 2024 年 9 月 30 日 As at 30 September 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	21.70 21.74	13.63 17.61	-24.08 -11.94	-3.13 -11.82	230.27 25.80		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	27.45 26.56	22.32 24.22	-8.43 3.43	17.09 4.65	9.70 4.22		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	13.43 12.52	19.49 16.17	1.79 3.05	18.57 8.94	19.38 24.37		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	14.00 12.42	19.93 16.10	18.26 12.82	45.53 24.13	174.82 96.36		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	11.04 10.10	17.34 13.85	12.93 9.34	34.86 18.16	150.23 75.18		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	12.20 9.63	21.95 15.44	39.85 24.06	- -	59.77 33.12		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	3.92 3.78	6.59 5.25	10.87 5.69	7.27 8.02	5.74 7.82		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	6.37 6.40	13.25 10.27	4.95 4.27	18.80 9.38	116.26 45.08		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	5.35 4.81	12.48 8.86	7.08 5.12	- -	18.25 9.07		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	2.88 3.63	10.13 7.55	-1.58 0.36	6.14 2.47	53.51 16.59		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	2.82 2.17	3.89 2.83	8.32 6.16	11.17 8.33	28.44 14.46		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	16.05 12.38	28.84 20.17	- -	- -	24.75 19.25		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	18.50 14.00	31.12 21.84	- -	- -	28.65 21.68		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](http://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](http://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。

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.

### 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
<b>1</b>	0.0%	0.5%
<b>2</b>	0.5%	2.0%
<b>3</b>	2.0%	5.0%
<b>4</b>	5.0%	10.0%
<b>5</b>	10.0%	15.0%
<b>6</b>	15.0%	25.0%
<b>7</b>	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.

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 3,305.91  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$33.0269

基金評論 Fund Commentary

本月份，中國市場表現優於亞洲及已發展市場。全部板塊均錄得正回報，尤其是副消費品、消費必需品及房地產等板塊表現最佳。這一輪股市上漲受一系列支持政策推動，當中包括下調存款準備金比率50點子、釋放長期流動性人民幣1萬億元、7天期逆回購利率下調20點子至1.5%。此外，個人房貸利率平均調降0.5%，二套房買家的最低首付比率從25%降至15%。經濟方面，1月份至8月份的固定投資額按年增長3.4%。工業生產錄得溫和增長，8月份按年升4.5%，同期出口錄得8.7%的強勁年增長率。

China market outperformed Asia and developed markets this month. All sectors returned positively and in particular, consumer discretionary, consumer staples and real estate are top performers. The rally started after a series of supportive policies which include a Reserve Requirement Ratio (RRR) cut by 50bps, unleashing long-term liquidity of 1 trillion yuan, seven-day reverse repurchase rate would be lowered by 20 bps to 1.5%. Furthermore, there was a mortgage rates cut for individual borrowers by an average of 0.5%, as well as a reduction in minimum down-payment ratio to 15% from 25% for second home buyers. On economic terms, fixed investment saw a 3.4% YoY increase from January to August. Industrial production exhibited moderate growth, reaching 4.5% YoY in August, while exports showed a strong annual growth rate of 8.7% in the same month.

BCT強積金策略計劃  
BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

景順中港股票基金  
Invesco Hong Kong and China Equity Fund

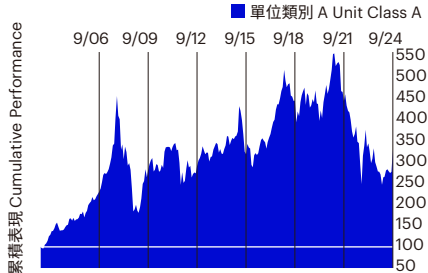
單位類別 A Unit Class A

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	21.70	13.63	-24.08	-3.13	230.27

資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	96.3
北美洲股票 N. American Equities	2.7
現金及其他 Cash & Others<	1.0

風險指標 Risk Indicator (%)

波幅 Volatility^	29.85
風險級別 Risk class^^	7

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.27331
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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2023年4月1日至2024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 2023 to 31 March 2024.

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

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 747.97  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$10.9700

基金評論 Fund Commentary

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China market outperformed Asia and developed markets this month. All sectors returned positively and in particular, consumer discretionary, consumer staples and real estate are top performers. The rally started after a series of supportive policies which include a Reserve Requirement Ratio (RRR) cut by 50bps, unleashing long-term liquidity of 1 trillion yuan, seven-day reverse repurchase rate would be lowered by 20 bps to 1.5%. Furthermore, there was a mortgage rates cut for individual borrowers by an average of 0.5%, as well as a reduction in minimum down-payment ratio to 15% from 25% for second home buyers. On economic terms, fixed investment saw a 3.4% YoY increase from January to August. Industrial production exhibited moderate growth, reaching 4.5% YoY in August, while exports showed a strong annual growth rate of 8.7% in the same month.

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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BCT強積金策略計劃  
BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

景順恒指基金

Invesco Hang Seng Index Tracking Fund

單位類別 A Unit Class A

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	27.45	22.32	-8.43	17.09	9.70
恒生指數（淨股息累計指數） Hang Seng Index Net Total Return <sup>▲</sup>	28.98	23.95	-4.40	29.35	20.58

資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	101.6
現金及其他 Cash & Others<	-1.6

風險指標 Risk Indicator (%)

波幅 Volatility <sup>▲</sup>	27.16
風險級別 Risk class <sup>^^</sup>	7

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2023年4月1日至2024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 2023 to 31 March 2024.
- 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

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 1,314.83  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$11.9381

## 基金評論 Fund Commentary

受中國市場帶動，亞洲（日本除外）股市於月內錄得正回報。從板塊表現來看，副消費品及通訊服務板塊表現出色。本月份，中國市場表現優於亞洲及已發展市場。全部板塊均錄得正回報，尤其是副消費品、消費必需品及房地產等板塊表現最佳。這一輪股市上漲受一系列支持政策所推動。印度主要受物料及公用事業板塊的推動，錄得正面增長。9月份，印度製造業採購經理人指數 (PMI) 從上月的57.5輕微降至56.5，但仍位於擴張區間。台灣方面，市場維持正面表現，8月份商品出口較上年增長16.8%。8月份，科技出口整體錄得5.0%的強勁按月增長。

Asia ex-Japan equities delivered positive returns during the month, led by the China market. In terms of sector performance, consumer discretionary and communication services outperformed. China market outperformed Asia and developed markets this month. All sectors returned positively and in particular, consumer discretionary, consumer staples and real estate are top performers. The rally started after a series of supportive policies. India exhibited positive growth, notably driven by materials and utilities sector. In September, the India Manufacturing Purchasing Managers' Index (PMI) recorded 56.5, slightly down from 57.5 in the previous month, while remaining in the expansionary territory. In Taiwan, the market maintained its positive performance, with merchandise exports in August increasing by 16.8% compared to the previous year. Tech exports overall exhibited a robust growth of 5.0% MoM in August.

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.

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## BCT強積金策略計劃 BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

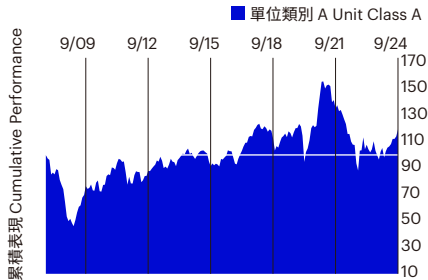
## 景順亞洲股票基金 Invesco Asian Equity Fund

### 單位類別 A Unit Class A

## 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	13.43	19.49	1.79	18.57	19.38

## 資產分佈 Asset Allocation\* (%)

台灣股票 Taiwan Equities	28.7
中港股票 Hong Kong & China Equities	28.4
印度股票 Indian Equities	17.7
南韓股票 Korean Equities	12.3
新加坡股票 Singapore Equities	3.9
印尼股票 Indonesia Equities	2.4
菲律賓股票 Philippines Equities	2.4
北美洲股票 N. American Equities	2.3
泰國股票 Thailand Equities	1.0
馬來西亞股票 Malaysia Equities	0.9
現金及其他 Cash & Others<	0.1

## 風險指標 Risk Indicator (%)

波幅 Volatility^	18.87
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2023年4月1日至2024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 2023 to 31 March 2024.  
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	0.35	1.72	1.05

## 持有量最多之十項投資 Top Ten Holdings (%)

台積電 Taiwan Semiconductor Manufacturing Co	9.3
騰訊控股 Tencent Holdings Ltd	9.2
三星電子 Samsung Electronics Co Ltd	5.0
阿里巴巴 Alibaba Group Holding Ltd	4.4
聯發科 Mediatek Inc	4.2
華碩 Asustek Computer Inc	4.2
廣達電腦 Quanta Computer Inc	3.9
星展集團 DBS Group Holdings Ltd	3.0
瑞昱 Realtek Semiconductor Corp	3.0
愛思開海力士公司 SK Hynix Inc	2.9

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.31397
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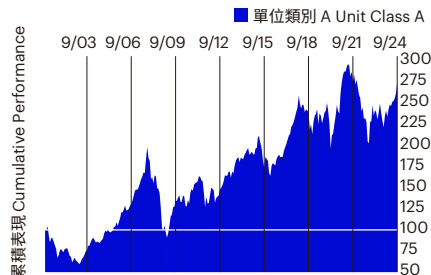
景順增長基金  
Invesco Growth Fund

## 單位類別 A Unit Class A

## 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	14.00	19.93	18.26	45.53	174.82

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	27.6
歐洲股票 European Equities	26.5
北美洲股票 N. American Equities	16.3
日本股票 Japanese Equities	10.4
其他亞太地區股票 Other Asia Pacific Equities	14.6
現金及其他 Cash & Others<	4.5

## 風險指標 Risk Indicator (%)

波幅 Volatility^	15.55
風險級別 Risk class^^	6

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.27265
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## 年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2023	5.63
2022	-17.78
2021	0.94
2020	9.96
2019	17.35
2018	-12.70
2017	31.01
2016	2.60
2015	-4.08
2014	1.88

## 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	3.41	3.82	4.35

## 持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	4.9
騰訊控股 Tencent Holdings Ltd	3.9
阿里巴巴 Alibaba Group Holding Ltd	3.1
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	2.7
Invesco Pref Shares Dist-ETF	2.1
台積電 Taiwan Semiconductor Manufacturing Co	2.0
友邦保險 AIA Group Ltd	1.7
滙豐控股 HSBC Holdings PLC-HKD	1.3
美團-W Meituan-Class B	1.2
京東集團 JD.com Inc - Class A	1.2

## 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 4,879.60  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$27.4822

## 基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials, and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support.

## 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.
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- ^^ 參閱第二頁有關其風險級別。  
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- \* 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2023年4月1日至2024年3月31日的開支。  
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Source: Bank Consortium Trust Company Limited and Invesco Hong Kong Limited.

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	2,591.41 百萬港元 (HK\$ million)
基金價格 Fund Price	\$25.0231

## 基金評論 Fund Commentary

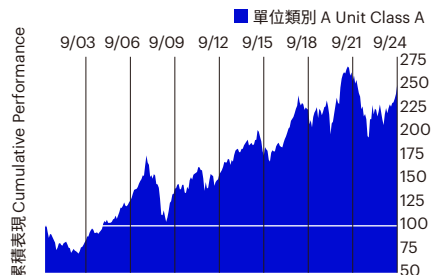
美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。隨著聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support. Bond markets delivered positive returns as the Fed cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts.

## 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	11.04	17.34	12.93	34.86	150.23

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	20.9
歐洲股票 European Equities	20.0
北美洲股票 N. American Equities	12.3
日本股票 Japanese Equities	7.8
其他亞太地區股票 Other Asia Pacific Equities	11.0
債券 Bonds	22.3
現金及其他 Cash & Others<	5.6

## 風險指標 Risk Indicator (%)

波幅 Volatility^	12.98
風險級別 Risk class^^	5

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.2721
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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。  
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- 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.



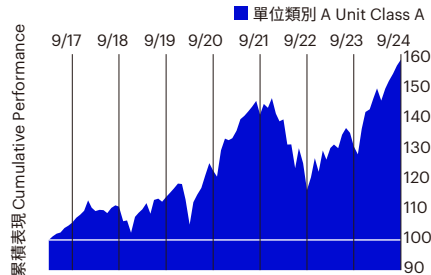
景順核心累積基金  
Invesco Core Accumulation Fund

## 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 (%)



## 年度表現 Calendar Year Return (%)

	基金 Fund	參考組合 Reference Portfolios <sup>A</sup>	基金 Fund	參考組合 Reference Portfolios <sup>A</sup>
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	21.95	6.94	-	6.45
參考組合 Reference Portfolios <sup>A</sup>	20.21	6.24	-	6.22

## 持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Feb 15 2028	3.1
蘋果公司 Apple Inc	2.7
US Treasury Note/Bond 0.625% May 15 2030	2.6
微軟 Microsoft Corp	2.6
Nvidia Corp	2.3
US Treasury Note/Bond 4.125% Jan 31 2025	2.3
US Treasury Note/Bond 1.5% Aug 15 2026	1.8
China Government Bond 2.6% Sep 1 2032	1.8
亞馬遜公司 Amazon.com Inc	1.4
US Treasury Note/Bond 3% Feb 15 2048	1.3

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.78628
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## 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	1,590.67 百萬港元 (HK\$ million)
基金價格 Fund Price	\$15.9773

## 基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials, and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support.

累積表現 Cumulative Performance (%)<sup>-</sup>

	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	12.20	21.95	39.85	-	59.77
參考組合 Reference Portfolios <sup>A</sup>	11.06	20.21	35.37	-	57.22

## 資產分佈 Asset Allocation\* (%)

北美洲股票 N. American Equities	41.4
歐洲股票 European Equities	10.0
日本股票 Japanese Equities	3.9
中港股票 Hong Kong & China Equities	1.6
其他亞太地區股票 Other Asia Pacific Equities	4.2
其他國家股票 Other Countries Equities	0.5
債券 Bonds	38.0
現金及其他 Cash & Others<	0.4

## 風險指標 Risk Indicator (%)

波幅 Volatility <sup>^</sup>	11.95
風險級別 Risk class <sup>^^</sup>	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.  
<sup>A</sup> 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.  
<sup>A</sup> 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.  
<sup>^^</sup> 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2023年4月1日至2024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 2023 to 31 March 2024.  
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 375.66  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$10.5737

基金評論 Fund Commentary

中國8月份整體消費者物價指數(CPI)按年升0.6%，生產者物價指數(PPI)降1.8%，均不及預期。9月份，中國官方採購經理人指數(PMI)仍低於50，服務業PMI萎縮。由於經濟持續低迷，中國政策制定者於9月下旬宣佈了一系列超過市場預期的寬鬆措施，帶來正面影響，尤其是股市及樓市方面。此外，中國人民銀行下調存款準備金比率50點子，並預期年底前還可能繼續降25-50點子。當前的主要政策利率7天期逆回購利率亦下調20點子至1.5%。在岸人民幣債券孳息率曲線變動參差，月內，3年期債券孳息率降7點子，10年期債券孳息率持平。離岸人民幣中國政府債券曲線下行，5年期及20年期債券孳息率分別於月內降14點子及9點子。

China's August headline Consumer Price Index (CPI) grew by 0.6% YoY while Producer Price Index (PPI) reduced by 1.8%, both missing expectations. China's official manufacturing Purchasing Managers' Index (PMI) stayed below 50 in September and services PMI contracted. In response to the continued economic weakness, Chinese policy makers announced a series of easing measures in late September which have surprised the market on the upside, in particular those related to stock market and property sector. In addition, the People's Bank of China (PBOC) cut the Required Reserve Ratio (RRR) by 50bps and guided further cut by 25-50bps by year-end. The current main policy rate, 7-day reverse repo rate, was also said to be cut by 20bps to 1.5%. Moves on CNY bond yield curve was mixed, with yield on 3-Year down by 7bps and 10-Year flat over the month. CNH China Government Bonds' curve moved down, with yield on 5-Year down 14bps and 20-Year down by 9bps over the month.

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.

BCT強積金策略計劃

BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

景順人民幣債券基金

Invesco RMB Bond Fund

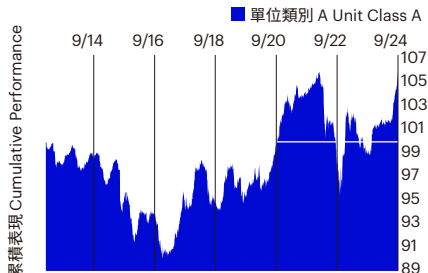
單位類別 A Unit Class A

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	3.92	6.59	10.87	7.27	5.74

資產分佈 Asset Allocation\* (%)

債券 Bonds	100.3
現金及其他 Cash & Others<	-0.3

風險指標 Risk Indicator (%)

波幅 Volatility^	4.48
風險級別 Risk class^^	3

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.25271
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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 2.09	0.70	0.48

持有量最多之十項投資 Top Ten Holdings (%)

Sun Hung Kai Prop (Cap) 3.16%	Jan 25 2028	2.7
Bk of Communications/Syd 2.85%	Jan 29 2027	2.4
Standard Chartered PLC 4.35%	Mar 18 2026	2.4
Hong Kong Government 2.95%	Jun 7 2028	2.4
Hong Kong Government 2.9%	Feb 7 2026	2.3
First Abu Dhabi Bank 3.4%	Aug 18 2025	2.3
China Development Bank 4.2%	Jan 19 2027	2.3
DBS Group Holdings Ltd 3.7%	Mar 3 2031	2.2
United Overseas Bank Ltd 4.5%	Apr 6 2032	2.1
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2023年4月1日至2024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 2023 to 31 March 2024.
- 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	1,513.36 百萬港元 (HK\$ million)
基金價格 Fund Price	\$21.6260

## 基金評論 Fund Commentary

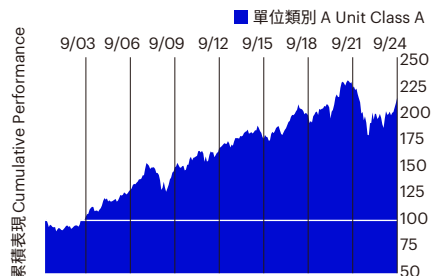
美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。隨著聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support. Bond markets delivered positive returns as the Fed cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts.

## 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	6.37	13.25	4.95	18.80	116.26

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	9.3
歐洲股票 European Equities	8.9
北美洲股票 N. American Equities	5.5
日本股票 Japanese Equities	3.5
其他亞太地區股票 Other Asia Pacific Equities	4.9
債券 Bonds	60.7
現金及其他 Cash & Others<	7.1

## 風險指標 Risk Indicator (%)

波幅 Volatility^	9.71
風險級別 Risk class^^	4

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.26967
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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.

< 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2023年4月1日至2024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 2023 to 31 March 2024.

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	5.72	2018 -5.91
2022	-14.44	2017 13.24
2021	-2.49	2016 1.19
2020	9.72	2015 -1.96
2019	9.04	2014 2.47

## 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	0.97	1.74	3.31

## 持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 4.625% Apr 30 2029	11.1
US Treasury Note/Bond 3.875% Aug 15 2033	5.4
Japan (2 Year Issue) 0.005% Jan 1 2025	3.6
European Union 3% Dec 4 2034	2.3
US Treasury Note/Bond 3.75% Aug 15 2027	2.0
Invesco MSCI USA ESG Universal Screened UCITS-ETF	1.7
United Kingdom Gilt 0.625% Oct 22 2050	1.5
Mex Bonos Desarr Fix Rt 7.75% May 29 2031	1.4
騰訊控股 Tencent Holdings Ltd	1.3
US Treasury Note/Bond 4.625% May 15 2044	1.2



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	1,360.22 百萬港元 (HK\$ million)
基金價格	Fund Price	\$11.8251

基金評論 Fund Commentary

隨著美國聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。受居高不下的服務業通脹影響，英國金邊債券僅升0.04%。美國國庫券孳息率曲線結束倒掛，企業債券表現理想，美國投資級別債券錄得1.72%的回報率。高收益債券亦錄得升幅，美國及歐洲市場息差均有收窄。

Bond markets delivered positive returns as the US Federal Reserve (Fed) cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts. UK gilts gained just 0.04% due to sticky services inflation. The US Treasury yield curve exited its inversion, and corporate bonds performed well, with US investment-grade bonds returning 1.72%. High-yield bonds also saw gains, with spreads tightening across both US and European markets.

BCT強積金策略計劃  
BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

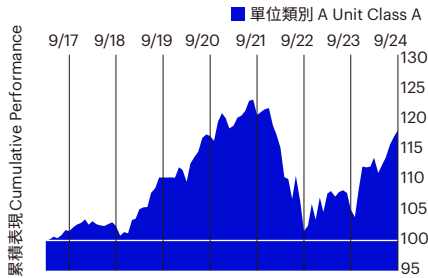
景順65歲後基金  
Invesco Age 65 Plus Fund

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	5.35	12.48	7.08	-	18.25
參考組合 Reference Portfolios <sup>A</sup>	4.88	11.46	4.45	-	16.65

資產分佈 Asset Allocation\* (%)

北美洲股票 N. American Equities	14.2
歐洲股票 European Equities	3.4
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	1.4
其他國家股票 Other Countries Equities	0.2
債券 Bonds	78.6
現金及其他 Cash & Others <sup>&lt;</sup>	0.3

風險指標 Risk Indicator (%)

波幅 Volatility <sup>^</sup>	8.04
風險級別 Risk class <sup>^^</sup>	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.  
<sup>A</sup> 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.  
<sup><</sup> 「現金及其他」包括現金、應收款項及應付款項。  
<sup>A</sup> 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.  
<sup>^^</sup> 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2023年4月1日至2024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 2023 to 31 March 2024.  
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 <sup>A</sup>	基金 Fund	參考組合 Reference Portfolios <sup>A</sup>
2023	8.53	7.22	2018	-1.68
2022	-15.18	-14.94	2017	2.91
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	12.48	1.38	-	2.26
參考組合 Reference Portfolios <sup>A</sup>	11.46	0.88	-	2.08

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Feb 15 2028	6.4
US Treasury Note/Bond 0.625% May 15 2030	5.5
US Treasury Note/Bond 4.125% Jan 31 2025	4.7
US Treasury Note/Bond 1.5% Aug 15 2026	3.7
China Government Bond 2.6% Sep 1 2032	3.7
US Treasury Note/Bond 3% Feb 15 2048	2.8
US Treasury Note/Bond 4% Feb 15 2034	2.4
US Treasury Note/Bond 4.75% Feb 15 2037	2.3
United Kingdom Gilt 4.625% Jan 31 2034	2.3
Australian Government Bond 4.5% Apr 21 2033	2.2

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.71890
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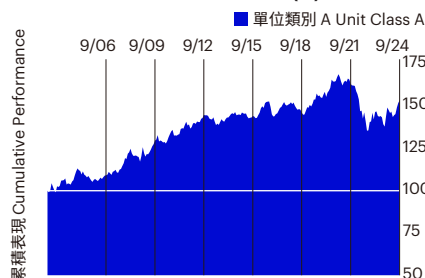
景順環球債券基金  
Invesco Global Bond Fund

單位類別 A Unit Class A

## 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	2.88	10.13	-1.58	6.14	53.51

## 資產分佈 Asset Allocation\* (%)

美元債券 Dollar Bonds	34.6
歐洲債券 European Bonds	23.0
香港債券 Hong Kong Bonds	10.3
日本債券 Japanese Bonds	8.8
其他亞太地區債券 Other Asia Pacific Bonds	12.8
其他國家債券 Other Countries Bonds	2.1
現金及其他 Cash & Others<	8.5

## 風險指標 Risk Indicator (%)

波幅 Volatility <sup>^</sup>	7.94
風險級別 Risk class <sup>^^</sup>	4

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.25640
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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	-0.32	0.60	2.01

## 持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 4.625% Apr 30 2029	16.7
US Treasury Note/Bond 3.875% Aug 15 2033	8.1
Japan (2 Year Issue) 0.005% Jan 1 2025	5.5
European Union 3% Dec 4 2034	3.5
US Treasury Note/Bond 3.75% Aug 15 2027	3.1
United Kingdom Gilt 0.625% Oct 22 2050	2.2
Mex Bonos Desarr Fix Rt 7.75% May 29 2031	2.1
US Treasury Note/Bond 4.625% May 15 2044	1.8
European Union 3.125% Dec 4 2030	1.8
EFSF 2.375% Apr 11 2028	1.8

## 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 1,101.19  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$15.3513

## 基金評論 Fund Commentary

隨著美國聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。受居高不下的服務業通脹影響，英國金邊債券僅升0.04%。美國國庫券孳息率曲線結束倒掛，企業債券表現理想，美國投資級別債券錄得1.72%的回報率。高收益債券亦錄得升幅，美國及歐洲市場息差均有收窄。

Bond markets delivered positive returns as the US Federal Reserve (Fed) cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts. UK gilts gained just 0.04% due to sticky services inflation. The US Treasury yield curve exited its inversion, and corporate bonds performed well, with US investment-grade bonds returning 1.72%. High-yield bonds also saw gains, with spreads tightening across both US and European markets.

## 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.

<sup>^</sup> 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.

<sup>^^</sup> 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2023年4月1日至2024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 2023 to 31 March 2024.

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 2,599.62  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$12.8443

基金評論 Fund Commentary

聯邦公開市場委員會於9月份啟動減息週期，超預期減息50點子，並強調減息50點子是為了重新調整政策立場，並不意味著未來會大幅減息。最新經濟預測摘要顯示，未來減息步伐放緩，今年還將進行兩次25點子的減息，2025年將進行四次25點子的減息，2026年將再減息兩次。受宏觀數據走弱和聯邦公開市場委員會會議釋放鴿派訊號的影響，美國國庫券孳息率於9月份普遍下跌。2年期國庫券孳息率從3.92%降至3.64%，5年期國庫券孳息率從3.70%降至3.65%，10年期國庫券孳息率則從3.90%降至3.78%。香港2年期政府債券孳息率降18點子，5年期政府債券孳息率降7點子。月內，港元兌美元漲0.32%。

The Federal Open Market Committee (FOMC) initiated its rate-cutting cycle in September with a larger-than-expected 50bps cut and emphasized that the 50bps cut was designed to recalibrate the policy stance but did not signal large rate cuts in the future. The new Summary of Economic Projections (SEP) suggested a slower pace of rate cuts going forward, with two more 25bps rate cuts this year, four 25bps cuts in 2025 and two cuts in 2026. US Treasury yields dropped broadly in September, driven by weaker macro data and dovish FOMC meeting. The 2-Year Treasury yield fell from 3.92% to 3.64%, the 5-Year Treasury ended lower from 3.70% to 3.65%, while the 10-Year Treasury dropped from 3.90% to 3.78%. The HK government bond yield drop by 18bps on the 2-Year and 7bps lower on the 5-Year. HKD currency appreciated by 0.32% against USD over the month.

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買入價，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.

BCT強積金策略計劃

BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

景順強積金保守基金

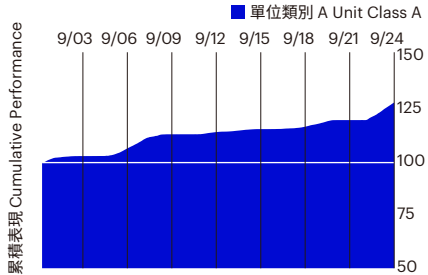
Invesco MPF Conservative Fund

單位類別 A Unit Class A

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	2.82	3.89	8.32	11.17	28.44

資產分佈 Asset Allocation\* (%)

貨幣市場工具 Money Market Instruments	51.3
債券 Bonds	43.8
現金及其他 Cash & Others<	4.9

風險指標 Risk Indicator (%)

波幅 Volatility^	0.52
風險級別 Risk class^^	2

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.69240
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年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2023	3.57
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

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	1.61	1.06	1.06

持有量最多之十項投資 Top Ten Holdings (%)

Hong Kong T-Bills 0% Oct 16 2024	4.2
Hong Kong T-Bills 0% Oct 9 2024	3.0
Commonwealth Bank Aust 5.3% Oct 4 2024	2.5
Agricultural Bank Deposit 4% Dec 30 2024	2.2
Bank of East Asia Ltd Deposit 3.85% Oct 29 2024	2.2
Shanghai Commercial Bank Deposit 4.4% Feb 6 2025	2.1
First Abu Dhabi Bank Deposit 3.95% Feb 14 2025	2.1
Hong Kong T-Bills 0% Nov 20 2024	2.1
First Abu Dhabi Bank Deposit 4.4% Oct 16 2024	2.0
Hong Kong T-Bills 0% Nov 6 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2023年4月1日至2024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 2023 to 31 March 2024.

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 122.24  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$12.4754

基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。

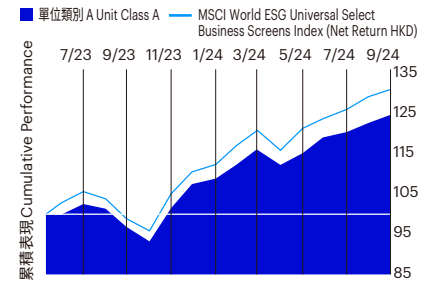
US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support.

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	16.05	28.84	-	-	24.75
MSCI World ESG Universal Select Business Screens Index (Net Return HKD)	18.58	32.54	-	-	31.08

資產分佈 Asset Allocation\* (%)

歐洲股票 European Equities	95.0
現金及其他 Cash & Others<	5.0

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.

年度表現 Calendar Year Return (%)

基金 Fund	2023**
基金 Fund	7.50

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	-	-	18.37
MSCI World ESG Universal Select Business Screens Index (Net Return HKD)	-	-	22.98

持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI World ESG Universal Screened UCITS-ETF	95.0
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基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	-
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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 367.53  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$12.8647

基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。此外，聯儲局亦表示作為寬鬆週期的一部分，接下來還會進一步減息。板塊方面，副消費品及公用事業領漲，能源及健康護理則表現遜色。美國消費者物價指數(CPI)通脹繼續向2%的目標靠近，8月份的CPI通脹從2.9%降至2.5%，與預期一致。同期，核心CPI（剔除食品及能源價格）保持不變。第二季度，政府最終的國內生產總值(GDP)為3.0%，與經濟師預期相符。美國8月份的綜合採購經理人指數(PMI)上調至54.6，標誌著美國私營行業連續第19個月實現擴張。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. The Fed also signaled that more cuts would follow as part of an easing cycle. Consumer discretionary and utilities led advancements at the sector level while energy and health care fell behind. US Consumer Price Index (CPI) inflation moved closer towards the 2% target – falling in line with expectations from 2.9% to 2.5% in August. Core CPI which excludes food and energy prices, was unchanged over the same period. The government's final reading for Gross Domestic Product(GDP) in the second quarter was 3.0%, which was in line with economists' expectations. The US Composite Purchasing Managers Index (PMI) figure for August was revised higher to 54.6, signaling a 19th consecutive month of US private sector expansion.

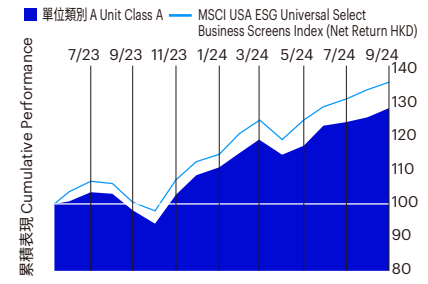
投資附帶風險。過往業績並不表示將來會有類似業績。閣下不應僅就此文件而作出投資決定，並應細閱要約文件（包括主要計劃資料文件及強積金計劃說明書），並參閱有關其風險因素及產品特性。  
Investment involves risks. Past performance is not indicative of future performance. You should not invest solely based on the information provided in this material and should read the offering documents (including 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	18.50	31.12	-	-	28.65
MSCI USA ESG Universal Select Business Screens Index (Net Return HKD)	21.10	35.68	-	-	36.38

資產分佈 Asset Allocation\* (%)

歐洲股票 European Equities	97.5
現金及其他 Cash & Others<	2.5

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.
- 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.





# BCT強積金策略計劃

## BCT Strategic MPF Scheme

### 表現概覽

#### Return Overview

截至 2024 年 9 月 30 日 As at 30 September 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 H Unit Class H	Cum DCA	21.82 21.83	13.77 17.72	-23.62 -11.66	-1.96 -11.25	229.44 27.55		CYR DCA	-19.88 -16.40	-19.58 -9.97	-18.54 -16.76	10.49 13.66	14.99 9.47
景順恒指基金 Invesco Hang Seng Index Tracking Fund	單位類別 H Unit Class H	Cum DCA	27.49 26.60	22.37 24.26	-8.23 3.55	17.63 4.91	10.21 4.47		CYR DCA	-11.10 -9.76	-13.14 -6.10	-12.81 -12.62	-1.31 5.39	11.99 7.68
景順亞洲股票基金 Invesco Asian Equity Fund	單位類別 H Unit Class H	Cum DCA	13.52 12.59	19.61 16.26	2.36 3.37	19.93 9.62	18.82 25.66		CYR DCA	1.80 1.40	-22.69 -13.75	-7.94 -7.91	18.20 23.06	17.10 11.72
景順增長基金 Invesco Growth Fund	單位類別 H Unit Class H	Cum DCA	14.11 12.50	20.07 16.20	18.98 13.21	47.28 24.99	186.14 99.63		CYR DCA	5.75 3.74	-17.68 -9.74	1.06 -0.91	10.09 15.33	17.49 11.91
景順均衡基金 Invesco Balanced Fund	單位類別 H Unit Class H	Cum DCA	11.14 10.17	17.48 13.95	13.61 9.72	36.48 18.96	165.30 78.39		CYR DCA	5.66 3.97	-16.26 -9.19	-0.39 -1.47	10.03 12.88	14.12 9.53
景順核心累積基金 Invesco Core Accumulation Fund	單位類別 H Unit Class H	Cum DCA	12.20 9.63	21.95 15.44	39.85 24.06	- -	59.77 33.12		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 H Unit Class H	Cum DCA	4.01 3.86	6.72 5.34	11.54 6.07	8.58 8.74	7.24 8.64		CYR DCA	2.67 1.90	-5.33 -3.56	2.34 1.68	6.42 5.64	1.54 0.72
景順資本穩定基金 Invesco Capital Stable Fund	單位類別 H Unit Class H	Cum DCA	6.47 6.48	13.38 10.37	5.57 4.62	20.21 10.10	124.82 47.42		CYR DCA	5.84 4.54	-14.34 -8.40	-2.37 -2.09	9.85 9.56	9.17 6.02
景順 65 歲後基金 Invesco Age 65 Plus Fund	單位類別 H Unit Class H	Cum DCA	5.35 4.81	12.48 8.86	7.08 5.12	- -	18.25 9.07		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 H Unit Class H	Cum DCA	2.98 3.70	10.26 7.65	-0.99 0.70	7.41 3.14	57.78 18.32		CYR DCA	5.98 4.98	-12.89 -7.80	-3.99 -2.60	9.21 6.88	5.30 3.20
景順強積金保守基金 ^^ Invesco MPF Conservative Fund ^^	單位類別 H Unit Class H	Cum DCA	2.82 2.17	3.89 2.83	8.32 6.16	11.18 8.33	28.42 14.42		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 H Unit Class H	Cum DCA	16.05 12.38	28.84 20.17	- -	- -	24.75 19.25		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 H Unit Class H	Cum DCA	18.50 14.00	31.12 21.84	- -	- -	28.65 21.68		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.

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.

### 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
<b>1</b>	0.0%	0.5%
<b>2</b>	0.5%	2.0%
<b>3</b>	2.0%	5.0%
<b>4</b>	5.0%	10.0%
<b>5</b>	10.0%	15.0%
<b>6</b>	15.0%	25.0%
<b>7</b>	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.

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 03/03/2003

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 3,305.91  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$32.9435

基金評論 Fund Commentary

本月份，中國市場表現優於亞洲及已發展市場。全部板塊均錄得正回報，尤其是副消費品、消費必需品及房地產等板塊表現最佳。這一輪股市上漲受一系列支持政策推動，當中包括下調存款準備金比率50點子、釋放長期流動性人民幣1萬億元、7天期逆回購利率下調20點子至1.5%。此外，個人房貸利率平均調降0.5%，二套房買家的最低首付比率從25%降至15%。經濟方面，1月份至8月份的固定投資額按年增長3.4%。工業生產錄得溫和增長，8月份按年升4.5%，同期出口錄得8.7%的強勁年增長率。

China market outperformed Asia and developed markets this month. All sectors returned positively and in particular, consumer discretionary, consumer staples and real estate are top performers. The rally started after a series of supportive policies which include a Reserve Requirement Ratio (RRR) cut by 50bps, unleashing long-term liquidity of 1 trillion yuan, seven-day reverse repurchase rate would be lowered by 20 bps to 1.5%. Furthermore, there was a mortgage rates cut for individual borrowers by an average of 0.5%, as well as a reduction in minimum down-payment ratio to 15% from 25% for second home buyers. On economic terms, fixed investment saw a 3.4% YoY increase from January to August. Industrial production exhibited moderate growth, reaching 4.5% YoY in August, while exports showed a strong annual growth rate of 8.7% in the same month.

BCT強積金策略計劃  
BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

景順中港股票基金  
Invesco Hong Kong and China Equity Fund

單位類別H Unit Class H

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	21.82	13.77	-23.62	-1.96	229.44

資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	96.3
北美洲股票 N. American Equities	2.7
現金及其他 Cash & Others<	1.0

風險指標 Risk Indicator (%)

波幅 Volatility^	29.85
風險級別 Risk class^^	7

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.14981
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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2023年4月1日至2024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 2023 to 31 March 2024.

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	-19.88
2022	-19.58
2021	-18.54
2020	10.49
2019	14.99
2018	-14.29
2017	44.05
2016	0.04
2015	-6.16
2014	3.55

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	-5.25	-0.20	5.68

持有量最多之十項投資 Top Ten Holdings (%)

阿里巴巴 Alibaba Group Holding Ltd	10.7
騰訊控股 Tencent Holdings Ltd	9.6
友邦保險 AIA Group Ltd	6.6
滙豐控股 HSBC Holdings PLC-HKD	6.4
美團-W Meituan-Class B	5.7
工商銀行 Ind & Commercial Bank of China-H	5.5
中國人壽 China Life Insurance Co Ltd-H	3.3
京東集團 JD.com Inc - Class A	2.8
網易 Netease Inc	2.5
紫金礦業 Zijin Mining Group Co Ltd-H	2.3

## 景順恒指基金

## Invesco Hang Seng Index Tracking Fund

單位類別H Unit Class H

## 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 747.97  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$11.0212

## 基金評論 Fund Commentary

本月份，中國市場表現優於亞洲及已發展市場。全部板塊均錄得正回報，尤其是副消費品、消費必需品及房地產等板塊表現最佳。這一輪股市上漲受一系列支持政策推動，當中包括下調存款準備金比率50點子、釋放長期流動性人民幣1萬億元、7天期逆回購利率下調20點子至1.5%。此外，個人房貸利率平均下調0.5%，二套房買家的最低首付比率從25%降至15%。經濟方面，1月份至8月份的固定投資額按年增長3.4%。工業生產錄得溫和增長，8月份按年升4.5%，同期出口錄得8.7%的強勁年增長率。

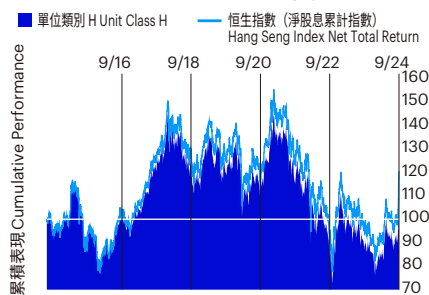
China market outperformed Asia and developed markets this month. All sectors returned positively and in particular, consumer discretionary, consumer staples and real estate are top performers. The rally started after a series of supportive policies which include a Reserve Requirement Ratio (RRR) cut by 50bps, unleashing long-term liquidity of 1 trillion yuan, seven-day reverse repurchase rate would be lowered by 20 bps to 1.5%. Furthermore, there was a mortgage rates cut for individual borrowers by an average of 0.5%, as well as a reduction in minimum down-payment ratio to 15% from 25% for second home buyers. On economic terms, fixed investment saw a 3.4% YoY increase from January to August. Industrial production exhibited moderate growth, reaching 4.5% YoY in August, while exports showed a strong annual growth rate of 8.7% in the same month.

## 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	27.49	22.37	-8.23	17.63	10.21
恒生指數 (淨股息累計指數) Hang Seng Index Net Total Return <sup>▲</sup>	28.98	23.95	-4.40	29.35	20.58

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	101.6
現金及其他 Cash & Others<	-1.6

## 風險指標 Risk Indicator (%)

波幅 Volatility <sup>△</sup>	27.16
風險級別 Risk class <sup>△△</sup>	7

## 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2023年4月1日至2024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 2023 to 31 March 2024.
- 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	-11.10	2018	-11.12
2022	-13.14	2017	39.40
2021	-12.81	2016	2.68
2020	-1.31	2015	-5.03
2019	11.99	2014**	-3.84

## 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	-1.70	1.64	0.96
恒生指數 (淨股息累計指數) Hang Seng Index Net Total Return <sup>△</sup>	-0.90	2.61	1.86

## 持有量最多之十項投資 Top Ten Holdings (%)

香港盈富基金 Tracker Fund of Hong Kong	101.6
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## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.77967
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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。

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.



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 03/10/2007

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 1,314.83  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$11.8817

基金評論 Fund Commentary

受中國市場帶動，亞洲（日本除外）股市於月內錄得正回報。從板塊表現來看，副消費品及通訊服務板塊表現出色。本月份，中國市場表現優於亞洲及已發展市場。全部板塊均錄得正回報，尤其是副消費品、消費必需品及房地產等板塊表現最佳。這一輪股市上漲受一系列支持政策所推動。印度主要受物料及公用事業板塊的推動，錄得正面增長。9月份，印度製造業採購經理人指數 (PMI) 從上月的57.5輕微降至56.5，但仍位於擴張區間。台灣方面，市場維持正面表現，8月份商品出口較上年增長16.8%。8月份，科技出口整體錄得5.0%的強勁按月增長。

Asia ex-Japan equities delivered positive returns during the month, led by the China market. In terms of sector performance, consumer discretionary and communication services outperformed. China market outperformed Asia and developed markets this month. All sectors returned positively and in particular, consumer discretionary, consumer staples and real estate are top performers. The rally started after a series of supportive policies. India exhibited positive growth, notably driven by materials and utilities sector. In September, the India Manufacturing Purchasing Managers' Index (PMI) recorded 56.5, slightly down from 57.5 in the previous month, while remaining in the expansionary territory. In Taiwan, the market maintained its positive performance, with merchandise exports in August increasing by 16.8% compared to the previous year. Tech exports overall exhibited a robust growth of 5.0% MoM in August.

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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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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BCT強積金策略計劃  
BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

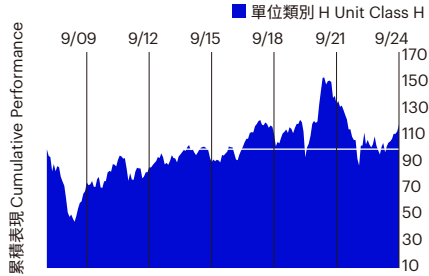
景順亞洲股票基金  
Invesco Asian Equity Fund

單位類別H Unit Class H

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	13.52	19.61	2.36	19.93	18.82

資產分佈 Asset Allocation\* (%)

台灣股票 Taiwan Equities	28.7
中港股票 Hong Kong & China Equities	28.4
印度股票 Indian Equities	17.7
南韓股票 Korean Equities	12.3
新加坡股票 Singapore Equities	3.9
印尼股票 Indonesia Equities	2.4
菲律賓股票 Philippines Equities	2.4
北美洲股票 N. American Equities	2.3
泰國股票 Thailand Equities	1.0
馬來西亞股票 Malaysia Equities	0.9
現金及其他 Cash & Others<	0.1

風險指標 Risk Indicator (%)

波幅 Volatility^	18.87
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2023年4月1日至2024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 2023 to 31 March 2024.  
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	1.80
2022	-22.69
2021	-7.94
2020	18.20
2019	17.10
2018	-13.89
2017	32.28
2016	-0.40
2015	-3.64
2014	2.76

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	0.47	1.83	1.02

持有量最多之十項投資 Top Ten Holdings (%)

台積電 Taiwan Semiconductor Manufacturing Co	9.3
騰訊控股 Tencent Holdings Ltd	9.2
三星電子 Samsung Electronics Co Ltd	5.0
阿里巴巴 Alibaba Group Holding Ltd	4.4
聯發科 Mediatek Inc	4.2
華碩 Asustek Computer Inc	4.2
廣達電腦 Quanta Computer Inc	3.9
星展集團 DBS Group Holdings Ltd	3.0
瑞昱 Realtek Semiconductor Corp	3.0
愛思開海力士公司 SK Hynix Inc	2.9

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.19164
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景順增長基金  
Invesco Growth Fund

單位類別H Unit Class H

## 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 12/02/2001

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 4,879.60  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$28.6144

## 基金評論 Fund Commentary

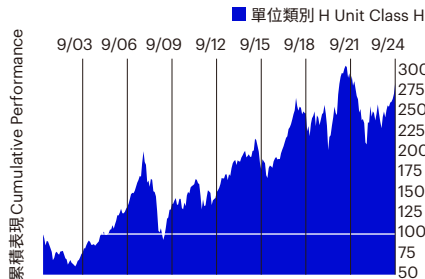
美國股市錄得正回報，市場樂觀預期美國聯儲局減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials, and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support.

## 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	14.11	20.07	18.98	47.28	186.14

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	27.6
歐洲股票 European Equities	26.5
北美洲股票 N. American Equities	16.3
日本股票 Japanese Equities	10.4
其他亞太地區股票 Other Asia Pacific Equities	14.6
現金及其他 Cash & Others<	4.5

## 風險指標 Risk Indicator (%)

波幅 Volatility^	15.55
風險級別 Risk class^^	6

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.15126
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## 年度表現 Calendar Year Return (%)

	基金 Fund	基金 Fund
2023	5.75	2018 -12.60
2022	-17.68	2017 31.17
2021	1.06	2016 2.72
2020	10.09	2015 -3.96
2019	17.49	2014 2.00

## 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	3.54	3.95	4.55

## 持有量最多之十項投資 Top Ten Holdings (%)

Invesco MSCI USA ESG Universal Screened UCITS-ETF	4.9
騰訊控股 Tencent Holdings Ltd	3.9
阿里巴巴 Alibaba Group Holding Ltd	3.1
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	2.7
Invesco Pref Shares Dist-ETF	2.1
台積電 Taiwan Semiconductor Manufacturing Co	2.0
友邦保險 AIA Group Ltd	1.7
滙豐控股 HSBC Holdings PLC-HKD	1.3
美團-W Meituan-Class B	1.2
京東集團 JD.com Inc - Class A	1.2

## 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2023年4月1日至2024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 2023 to 31 March 2024.

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H Unit Class H

## 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	12/02/2001
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	2,591.41 百萬港元 (HK\$ million)
基金價格 Fund Price	\$26.5296

## 基金評論 Fund Commentary

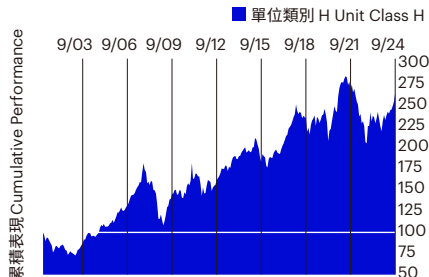
美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。隨著聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support. Bond markets delivered positive returns as the Fed cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts.

## 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	11.14	17.48	13.61	36.48	165.30

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	20.9
歐洲股票 European Equities	20.0
北美洲股票 N. American Equities	12.3
日本股票 Japanese Equities	7.8
其他亞太地區股票 Other Asia Pacific Equities	11.0
債券 Bonds	22.3
現金及其他 Cash & Others<	5.6

## 風險指標 Risk Indicator (%)

波幅 Volatility^	12.98
風險級別 Risk class^^	5

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.15177
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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.

< 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2023年4月1日至2024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 2023 to 31 March 2024.

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	5.66	2018	-10.01
2022	-16.26	2017	24.34
2021	-0.39	2016	2.13
2020	10.03	2015	-3.11
2019	14.12	2014	2.25

## 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	2.58	3.16	4.22

## 持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 4.625% Apr 30 2029	4.1
Invesco MSCI USA ESG Universal Screened UCITS-ETF	3.7
騰訊控股 Tencent Holdings Ltd	3.0
阿里巴巴 Alibaba Group Holding Ltd	2.4
Invesco MSCI Europe ESG Universal Screened UCITS-ETF	2.1
US Treasury Note/Bond 3.875% Aug 15 2033	2.0
Invesco Pref Shares Dist-ETF	1.6
台積電 Taiwan Semiconductor Manufacturing Co	1.5
Japan (2 Year Issue) 0.005% Jan 1 2025	1.3
友邦保險 AIA Group Ltd	1.3

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.

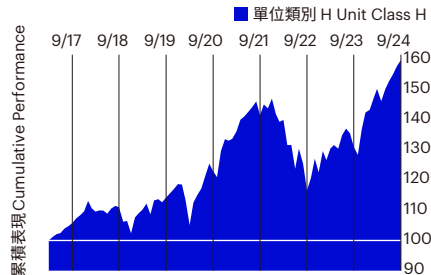
景順核心累積基金  
Invesco Core Accumulation Fund

## 單位類別H Unit Class H

## 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	12.20	21.95	39.85	-	59.77
參考組合 Reference Portfolios <sup>A</sup>	11.06	20.21	35.37	-	57.22

## 資產分佈 Asset Allocation\* (%)

北美洲股票 N. American Equities	41.4
歐洲股票 European Equities	10.0
日本股票 Japanese Equities	3.9
中港股票 Hong Kong & China Equities	1.6
其他亞太地區股票 Other Asia Pacific Equities	4.2
其他國家股票 Other Countries Equities	0.5
債券 Bonds	38.0
現金及其他 Cash & Others <sup>&lt;</sup>	0.4

## 風險指標 Risk Indicator (%)

波幅 Volatility <sup>^</sup>	11.95
風險級別 Risk class <sup>^^</sup>	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.

<sup>-</sup> 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.

<sup>A</sup> 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.

<sup>\*</sup> 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.

<sup><</sup> 「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.

<sup>A</sup> 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.

<sup>^^</sup> 參閱第二頁有關風險級別。  
Refer to page 2 for the risk class table.

<sup>\*</sup> 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2023年4月1日至2024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 2023 to 31 March 2024.

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	1,590.67 百萬港元 (HK\$ million)
基金價格 Fund Price	\$15.9773

## 基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials, and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support.

## 年度表現 Calendar Year Return (%)

	基金 Fund	參考組合 Reference Portfolios <sup>A</sup>	基金 Fund	參考組合 Reference Portfolios <sup>A</sup>
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	21.95	6.94	-	6.45
參考組合 Reference Portfolios <sup>A</sup>	20.21	6.24	-	6.22

## 持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Feb 15 2028	3.1
蘋果公司 Apple Inc	2.7
US Treasury Note/Bond 0.625% May 15 2030	2.6
微軟 Microsoft Corp	2.6
Nvidia Corp	2.3
US Treasury Note/Bond 4.125% Jan 31 2025	2.3
US Treasury Note/Bond 1.5% Aug 15 2026	1.8
China Government Bond 2.6% Sep 1 2032	1.8
亞馬遜公司 Amazon.com Inc	1.4
US Treasury Note/Bond 3% Feb 15 2048	1.3

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.78552
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## 景順人民幣債券基金 Invesco RMB Bond Fund

單位類別H Unit Class H

### 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 06/03/2013

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 375.66  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$10.7236

### 基金評論 Fund Commentary

中國8月份整體消費者物價指數(CPI)按年升0.6%，生產者物價指數(PPI)降1.8%，均不及預期。9月份，中國官方採購經理人指數(PMI)仍低於50，服務業PMI萎縮。由於經濟持續低迷，中國政策制定者於9月下旬宣佈了一系列超過市場預期的寬鬆措施，帶來正面影響，尤其是股市及樓市方面。此外，中國人民銀行下調存款準備金比率50點子，並預期年底前還可能繼續降25-50點子。當前的主要政策利率7天期逆回購利率亦下調20點子至1.5%。在岸人民幣債券孳息率曲線變動參差，月內，3年期債券孳息率降7點子，10年期債券孳息率持平。離岸人民幣中國政府債券曲線下行，5年期及20年期債券孳息率分別於月內降14點子及9點子。

China's August headline Consumer Price Index (CPI) grew by 0.6% YoY while Producer Price Index (PPI) reduced by 1.8%, both missing expectations. China's official manufacturing Purchasing Managers' Index (PMI) stayed below 50 in September and services PMI contracted. In response to the continued economic weakness, Chinese policy makers announced a series of easing measures in late September which have surprised the market on the upside, in particular those related to stock market and property sector. In addition, the People's Bank of China (PBOC) cut the Required Reserve Ratio (RRR) by 50bps and guided further cut by 25-50bps by year-end. The current main policy rate, 7-day reverse repo rate, was also said to be cut by 20bps to 1.5%. Moves on CNY bond yield curve was mixed, with yield on 3-Year down by 7bps and 10-Year flat over the month. CNH China Government Bonds' curve moved down, with yield on 5-Year down 14bps and 20-Year down by 9bps over the month.

### 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.

### BCT強積金策略計劃

### BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

## 景順人民幣債券基金

## Invesco RMB Bond Fund

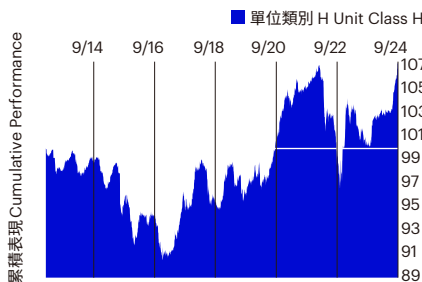
單位類別H Unit Class H

### 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	4.01	6.72	11.54	8.58	7.24

### 資產分佈 Asset Allocation\* (%)

債券 Bonds	100.3
現金及其他 Cash & Others<	-0.3

### 風險指標 Risk Indicator (%)

波幅 Volatility^	4.48
風險級別 Risk class^^	3

### 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.13023
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### 年度表現 Calendar Year Return (%)

	基金 Fund	基金 Fund
2023	2.67	2018 -0.17
2022	-5.33	2017 6.00
2021	2.34	2016 -2.86
2020	6.42	2015 -4.90
2019	1.54	2014 -1.35

### 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	2.21	0.83	0.61

### 持有量最多之十項投資 Top Ten Holdings (%)

Sun Hung Kai Prop (Cap) 3.16% Jan 25 2028	2.7
Bk of Communications/Syd 2.85% Jan 29 2027	2.4
Standard Chartered PLC 4.35% Mar 18 2026	2.4
Hong Kong Government 2.95% Jun 7 2028	2.4
Hong Kong Government 2.9% Feb 7 2026	2.3
First Abu Dhabi Bank 3.4% Aug 18 2025	2.3
China Development Bank 4.2% Jan 19 2027	2.3
DBS Group Holdings Ltd 3.7% Mar 3 2031	2.2
United Overseas Bank Ltd 4.5% Apr 6 2032	2.1
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2023年4月1日至2024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 2023 to 31 March 2024.

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H Unit Class H

## 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	12/02/2001
基金貨幣 Fund Currency	港元 HK\$
基金總值 Fund Size	1,513.36 百萬港元 (HK\$ million)
基金價格 Fund Price	\$22.4818

## 基金評論 Fund Commentary

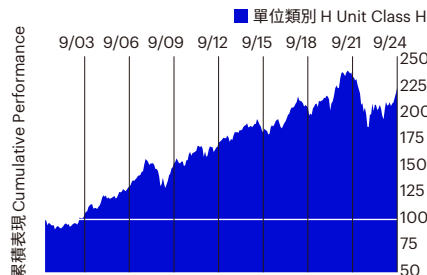
美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。隨著聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。

US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support. Bond markets delivered positive returns as the Fed cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts.

## 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	6.47	13.38	5.57	20.21	124.82

## 資產分佈 Asset Allocation\* (%)

中港股票 Hong Kong & China Equities	9.3
歐洲股票 European Equities	8.9
北美洲股票 N. American Equities	5.5
日本股票 Japanese Equities	3.5
其他亞太地區股票 Other Asia Pacific Equities	4.9
債券 Bonds	60.7
現金及其他 Cash & Others<	7.1

## 風險指標 Risk Indicator (%)

波幅 Volatility^	9.71
風險級別 Risk class^^	4

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.14769
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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.
- < 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2023年4月1日至2024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 2023 to 31 March 2024.
- 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－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	1,360.22 百萬港元 (HK\$ million)
基金價格	Fund Price	\$11.8251

基金評論 Fund Commentary

隨著美國聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。受居高不下的服務業通脹影響，英國金邊債券僅升0.04%。美國國庫券孳息率曲線結束倒掛，企業債券表現理想，美國投資級別債券錄得1.72%的回報率。高收益債券亦錄得升幅，美國及歐洲市場息差均有收窄。

Bond markets delivered positive returns as the US Federal Reserve (Fed) cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts. UK gilts gained just 0.04% due to sticky services inflation. The US Treasury yield curve exited its inversion, and corporate bonds performed well, with US investment-grade bonds returning 1.72%. High-yield bonds also saw gains, with spreads tightening across both US and European markets.

BCT強積金策略計劃  
BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

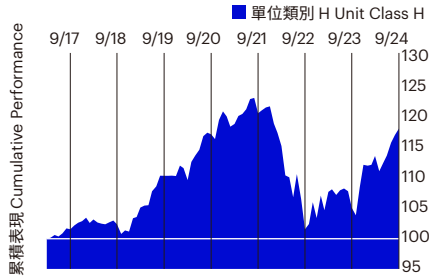
景順65歲後基金  
Invesco Age 65 Plus Fund

單位類別H Unit Class H

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	5.35	12.48	7.08	-	18.25
參考組合 Reference Portfolios <sup>A</sup>	4.88	11.46	4.45	-	16.65

資產分佈 Asset Allocation\* (%)

北美洲股票 N. American Equities	14.2
歐洲股票 European Equities	3.4
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	1.4
其他國家股票 Other Countries Equities	0.2
債券 Bonds	78.6
現金及其他 Cash & Others <sup>&lt;</sup>	0.3

風險指標 Risk Indicator (%)

波幅 Volatility <sup>^</sup>	8.04
風險級別 Risk class <sup>^^</sup>	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.  
<sup>A</sup> 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。  
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<sup><</sup> 「現金及其他」包括現金、應收款項及應付款項。  
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<sup>^^</sup> 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2023年4月1日至2024年3月31日的開支。  
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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 <sup>A</sup>	基金 Fund	參考組合 Reference Portfolios <sup>A</sup>
2023	8.53	7.22	2018	-1.68
2022	-15.18	-14.94	2017	2.91
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	12.48	1.38	-	2.26
參考組合 Reference Portfolios <sup>A</sup>	11.46	0.88	-	2.08

持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 2.75% Feb 15 2028	6.4
US Treasury Note/Bond 0.625% May 15 2030	5.5
US Treasury Note/Bond 4.125% Jan 31 2025	4.7
US Treasury Note/Bond 1.5% Aug 15 2026	3.7
China Government Bond 2.6% Sep 1 2032	3.7
US Treasury Note/Bond 3% Feb 15 2048	2.8
US Treasury Note/Bond 4% Feb 15 2034	2.4
US Treasury Note/Bond 4.75% Feb 15 2037	2.3
United Kingdom Gilt 4.625% Jan 31 2034	2.3
Australian Government Bond 4.5% Apr 21 2033	2.2

基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.69593
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景順環球債券基金  
Invesco Global Bond Fund

單位類別H Unit Class H

## 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 1,101.19  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$15.7783

## 基金評論 Fund Commentary

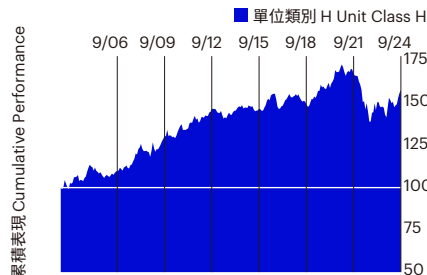
隨著美國聯儲局下調基準利率0.50%，將聯邦基金利率降至4.75-5.0%，債券市場錄得正回報。美國國庫券回報率為1.22%，而德國國債則因歐洲央行(ECB)降息預期上升而表現相若。受居高不下的服務業通脹影響，英國金邊債券僅升0.04%。美國國庫券孳息率曲線結束倒掛，企業債券表現理想，美國投資級別債券錄得1.72%的回報率。高收益債券亦錄得升幅，美國及歐洲市場息差均有收窄。

Bond markets delivered positive returns as the US Federal Reserve (Fed) cut its benchmark rate by 0.50%, lowering the federal funds rate to 4.75-5.0%. US Treasuries returned 1.22%, while German bunds matched this on rising expectations of European Central Bank (ECB) rate cuts. UK gilts gained just 0.04% due to sticky services inflation. The US Treasury yield curve exited its inversion, and corporate bonds performed well, with US investment-grade bonds returning 1.72%. High-yield bonds also saw gains, with spreads tightening across both US and European markets.

## 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	2.98	10.26	-0.99	7.41	57.78

## 資產分佈 Asset Allocation\* (%)

美元債券 Dollar Bonds	34.6
歐洲債券 European Bonds	23.0
香港債券 Hong Kong Bonds	10.3
日本債券 Japanese Bonds	8.8
其他亞太地區債券 Other Asia Pacific Bonds	12.8
其他國家債券 Other Countries Bonds	2.1
現金及其他 Cash & Others<	8.5

## 風險指標 Risk Indicator (%)

波幅 Volatility^	7.94
風險級別 Risk class^^	4

## 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	1.13529
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## 年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2023	5.98
2022	-12.89
2021	-3.99
2020	9.21
2019	5.30
2018	-2.56
2017	5.25
2016	0.68
2015	-1.01
2014	2.87

## 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	-0.20	0.72	2.14

## 持有量最多之十項投資 Top Ten Holdings (%)

US Treasury Note/Bond 4.625% Apr 30 2029	16.7
US Treasury Note/Bond 3.875% Aug 15 2033	8.1
Japan (2 Year Issue) 0.005% Jan 1 2025	5.5
European Union 3% Dec 4 2034	3.5
US Treasury Note/Bond 3.75% Aug 15 2027	3.1
United Kingdom Gilt 0.625% Oct 22 2050	2.2
Mex Bonos Desarr Fix Rt 7.75% May 29 2031	2.1
US Treasury Note/Bond 4.625% May 15 2044	1.8
European Union 3.125% Dec 4 2030	1.8
EFSF 2.375% Apr 11 2028	1.8

## 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。  
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^^ 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2023年4月1日至2024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 2023 to 31 March 2024.

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.





# BCT強積金策略計劃

## BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

## 景順強積金保守基金

### Invesco MPF Conservative Fund

單位類別H Unit Class H

#### 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 12/02/2001

基金貨幣 Fund Currency 港元 HK\$

基金總值 Fund Size 2,599.62  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$12.8417

#### 基金評論 Fund Commentary

聯邦公開市場委員會於9月份啟動減息週期，超預期減息50點子，並強調調減息50點子是為了重新調整政策立場，並不意味著未來會大幅減息。最新經濟預測摘要顯示，未來減息步伐放緩，今年還將進行兩次25點子的減息，2025年將進行四次25點子的減息，2026年將再減息兩次。受宏觀數據走弱和聯邦公開市場委員會會議釋放鴿派訊號的影響，美國國庫券孳息率於9月份普遍下跌。2年期國庫券孳息率從3.92%降至3.64%，5年期國庫券孳息率從3.70%降至3.65%，10年期國庫券孳息率則從3.90%降至3.78%。香港2年期政府債券孳息率降18點子，5年期政府債券孳息率降7點子。月內，港元兌美元漲0.32%。

The Federal Open Market Committee (FOMC) initiated its rate-cutting cycle in September with a larger-than-expected 50bps cut and emphasized that the 50bps cut was designed to recalibrate the policy stance but did not signal large rate cuts in the future. The new Summary of Economic Projections (SEP) suggested a slower pace of rate cuts going forward, with two more 25bps rate cuts this year, four 25bps cuts in 2025 and two cuts in 2026. US Treasury yields dropped broadly in September, driven by weaker macro data and dovish FOMC meeting. The 2-Year Treasury yield fell from 3.92% to 3.64%, the 5-Year Treasury ended lower from 3.70% to 3.65%, while the 10-Year Treasury dropped from 3.90% to 3.78%. The HK government bond yield drop by 18bps on the 2-Year and 7bps lower on the 5-Year. HKD currency appreciated by 0.32% against USD over the month.

#### 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買入價，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.

## BCT強積金策略計劃

## BCT Strategic MPF Scheme

截至 2024 年 9 月 30 日 As at 30 September 2024

## 景順強積金保守基金

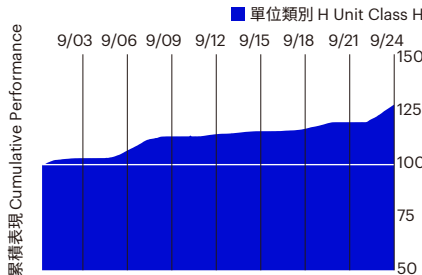
### Invesco MPF Conservative Fund

單位類別H Unit Class H

#### 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	2.82	3.89	8.32	11.18	28.42

#### 資產分佈 Asset Allocation\* (%)

貨幣市場工具 Money Market Instruments	51.3
債券 Bonds	43.8
現金及其他 Cash & Others<	4.9

#### 風險指標 Risk Indicator (%)

波幅 Volatility^	0.52
風險級別 Risk class^^	2

#### 基金開支比率 Fund Expense Ratio+ (%)

基金 Fund	0.69190
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#### 年度表現 Calendar Year Return (%)

基金 Fund	基金 Fund
2023	3.57
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

#### 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	1.61	1.07	1.06

#### 持有量最多之十項投資 Top Ten Holdings (%)

Hong Kong T-Bills 0% Oct 16 2024	4.2
Hong Kong T-Bills 0% Oct 9 2024	3.0
Commonwealth Bank Aust 5.3% Oct 4 2024	2.5
Agricultural Bank Deposit 4% Dec 30 2024	2.2
Bank of East Asia Ltd Deposit 3.85% Oct 29 2024	2.2
Shanghai Commercial Bank Deposit 4.4% Feb 6 2025	2.1
First Abu Dhabi Bank Deposit 3.95% Feb 14 2025	2.1
Hong Kong T-Bills 0% Nov 20 2024	2.1
First Abu Dhabi Bank Deposit 4.4% Oct 16 2024	2.0
Hong Kong T-Bills 0% Nov 6 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2023年4月1日至2024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 2023 to 31 March 2024.

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 H Unit Class H

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	122.24	
	百萬港元	
	(HK\$ million)	
基金價格 Fund Price	\$12.4754	

### 基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。副消費品及公用事業板塊領漲，能源及健康護理板塊則表現遜色。由於宏觀數據表明經濟放緩，歐洲股市回吐上個月錄得部分升幅。房地產、物料及公用事業板塊錄得正回報，健康護理及科技則下跌。能源板塊因油價下跌而受到拖累。亞太區股市表現理想，受惠於中國人民銀行的刺激措施，包括降息及為樓市提供支持，中國股市上漲。

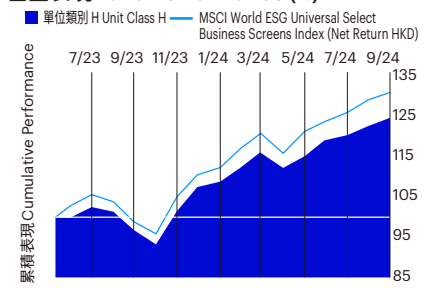
US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. Consumer discretionary and utilities sectors led, while energy and healthcare lagged. European equity markets gave back some of the previous month's gains as macro data pointed to a slowing economy. Real estate, materials and utilities had positive returns, while healthcare and technology fell. Energy struggled due to lower oil prices. Asia Pacific equity markets performed well, with Chinese markets rallying on stimulus measures from the People's Bank of China (PBoC), including interest rate cuts and property market support.

### 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	16.05	28.84	-	-	24.75
MSCI World ESG Universal Select Business Screens Index (Net Return HKD)	18.58	32.54	-	-	31.08

### 資產分佈 Asset Allocation\* (%)

歐洲股票 European Equities	95.0
現金及其他 Cash & Others<	5.0

### 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")

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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.

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 H Unit Class H

### 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 367.53  
百萬港元  
(HK\$ million)

基金價格 Fund Price \$12.8647

### 基金評論 Fund Commentary

美國股市錄得正回報，市場樂觀預期美國聯儲局（聯儲局）減息50點子可助經濟增長，從而帶動標準普爾500指數屢創新高。此外，聯儲局亦表示作為寬鬆週期的一部分，接下來還會進一步減息。板塊方面，副消費品及公用事業領漲，能源及健康護理則表現遜色。美國消費者物價指數(CPI)通脹繼續向2%的目標靠近，8月份的CPI通脹從2.9%降至2.5%，與預期一致。同期，核心CPI（剔除食品及能源價格）保持不變。第二季度，政府最終的國內生產總值(GDP)為3.0%，與經濟師預期相符。美國8月份的綜合採購經理人指數(PMI)上調至54.6，標誌著美國私營行業連續第19個月實現擴張。

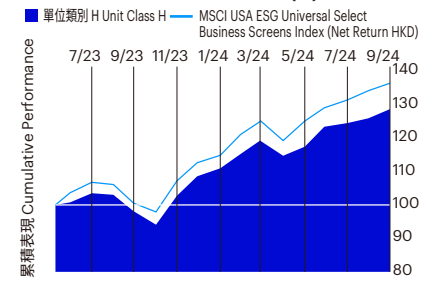
US equity markets posted positive returns as the S&P 500 hit record highs, driven by hopes that the US Federal Reserve's (Fed) 50bps rate cut would support the economy. The Fed also signaled that more cuts would follow as part of an easing cycle. Consumer discretionary and utilities led advancements at the sector level while energy and health care fell behind. US Consumer Price Index (CPI) inflation moved closer towards the 2% target – falling in line with expectations from 2.9% to 2.5% in August. Core CPI which excludes food and energy prices, was unchanged over the same period. The government's final reading for Gross Domestic Product(GDP) in the second quarter was 3.0%, which was in line with economists' expectations. The US Composite Purchasing Managers Index (PMI) figure for August was revised higher to 54.6, signaling a 19th consecutive month of US private sector expansion.

### 投資目標 Investment Objective

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### 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	18.50	31.12	-	-	28.65
MSCI USA ESG Universal Select Business Screens Index (Net Return HKD)	21.10	35.68	-	-	36.38

### 資產分佈 Asset Allocation\* (%)

歐洲股票 European Equities	97.5
現金及其他 Cash & Others<	2.5

### 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。

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## 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\$2,280億，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\$228 billion, serving over 1.2 million member accounts.

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## 成員服務 Member Services

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

網站 Website: [www.bcthk.com](http://www.bcthk.com)

電郵 Email: [strategicmember@bcthk.com](mailto:strategicmember@bcthk.com)

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MPF-MF-0924