



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

Sep-2022
2022年9月

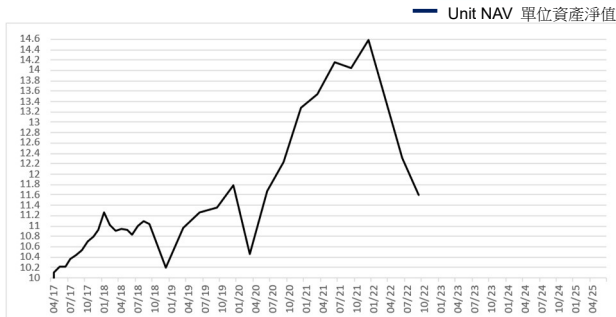
Important Information 重要資料

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

Investment Objective 投資目標¹

The investment objective of the CAF is to achieve capital growth by investing in a globally diversified manner.

核心累積基金的投資目標是透過環球分散方式投資達致資本增值。

Fund Performance 基金表現²

Cumulative Return 累積回報 (%)

YTD 年初至今	3 mths 三個月	1 yr 一年	3 yrs 三年	5 yrs 五年	10 yrs 十年	Since Launch 成立至今
-20.49%	-5.77%	-17.44%	2.13%	10.07%	N/A 不適用	16.02%
Reference Portfolio 參考組合						
-20.50%	-5.88%	-17.36%	0.51%	2.16%	N/A 不適用	3.05%

Annualized Return 年率化回報 (% p.a.)

1 yr 一年	3 yrs 三年	5 yrs 五年	10 yrs 十年	Since Launch 成立至今
-17.44%	0.71%	1.94%	N/A 不適用	2.73%
Reference Portfolio 參考組合				
-17.36%	0.51%	2.16%	N/A 不適用	3.05%

Calendar-year Return 年度回報 (%)

2017	2018	2019	2020	2021
9.21% ⁵	-6.63%	15.66%	12.60%	9.87%
Reference Portfolio 參考組合				
9.74% ⁵	-5.79%	17.03%	12.06%	9.43%

Portfolio Allocation 投資組合分佈 (%)⁶

Japanese Bonds 日本債券	2.22
Other Asia Pacific Bonds 其他亞太地區債券	2.11
European Bonds 歐洲債券	13.41
Dollar Bloc 美元債券	17.99
Other Currency Bonds 其他地區債券	1.02
Hong Kong & China Equities 中港股票	1.59
Japan Equities 日本股票	3.35
Other Asia Pacific Equities 其他亞太地區股票	4.25
European Equities 歐洲股票	9.23
North America Equities 北美股票	40.55
Other Exchange Equities 其他地區股票	0.84
Cash & Others 現金及其他 ⁴	3.41

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

US Treasury N/B 2.375% Aug 15 2024	5.00
Apple Inc	2.79
US Treasury N/B 1.5% Aug 15 2026	2.62
US Treasury N/B 4.75% Feb 15 2037	2.35
Microsoft Corp	2.24
Bundesrepublik Deutschland 0% Aug 15 2030	1.95
US Treasury N/B 2% Nov 15 2026	1.93
Amazon.com Inc	1.27
US Treasury N/B 0.625% May 15 2030	1.26
US Treasury N/B 2.75% Feb 15 2028	1.26

Fund Details 基金資料

Launch Date 發行日期	1/4/2017
Fund Manager 基金經理	Invesco Hong Kong Limited 景順投資管理有限公司
Unit NAV 單位資產淨值	HK\$11.6016
Fund Size 基金資產	HK\$ 22.01 million 百萬
Fund Descriptor 基金類型描述	Mixed Assets Fund - Global - Max. equity 65% 混合資產基金 - 環球 - 最高股票比重 65%
Fund Expense Ratio 基金開支比率	0.86% ³
Risk Indicator 風險指標	11.86%
Risk Class 風險級別	5 ⁷

Fund Commentary 基金評論

Offshore Chinese equities delivered a negative return in September together with the major developed markets amid a slower international growth outlook. In China, on the economic front, NBS manufacturing PMI improved at 50.1 in September, with an increase in both the output and new orders indexes. In Hong Kong, the export data fell again in August, by 4.4% m/m, and imports declined by 6.8% m/m. US equities continued to decline. European shares ended lower as inflation continued to hit fresh highs. Central banks turned even more hawkish in quarter three, with large interest rate hikes across developed markets. In Japan, mining companies lagged, although land and air transport names showed relative strength on the expectation of re-opening. In a press conference, the Governor of the Bank of Japan reaffirmed their accommodative stance. ASEAN outperformed the broader market, but only the Philippines lagged. Indonesia outperformed the most in Asia, led by energy and health care.

中國離岸股市及主要已發展市場均告下跌，因為全球增長前景放緩。在中國，9月份國家統計局(NBS)製造業PMI回升至50.1，產出及新訂單指數均有所上升。在香港，8月份出口數據再次回落，按月下跌4.4%，進口下跌6.8%。美國股市持續下跌。由於通脹持續創新高，歐洲股市低收。一眾央行在第三季度的取態更加鷹派，已發展市場大幅加息。在日本，礦業公司表現落後，儘管陸路及航空運輸公司在經濟重啟的預期中表現出相對強勁。日本央行行長在新聞發布會上重申其寬鬆立場。東盟表現優於大市，僅菲律賓落後。在能源和健康護理領域，印尼的表現亞洲最為突出。

Remarks 備註

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds or the Default Investment Strategy, you are in doubt as to whether a certain fund or the Default Investment Strategy is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
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- Fund performance is calculated on the basis of NAV-to-NAV in HK\$ with dividend reinvested and is net of the management fees and operating expenses. Past performance is not indicative of future performance.
基金表現是以港元的資產淨值對資產淨值，股息作滾存投資計算，當中已扣除基金管理費用及營運支出。往績並不代表將來表現。
- The FER is calculated for the year ended 30 June 2021.
此比率為截至2021年6月30日該年度之基金開支比率。
- Cash & Others refer to cash at call and other operating items such as account receivables and account payables.
現金及其他包括通知現金及其他營運項目(例如應收款項及應付款項等會計項目)。
- Since launch to end of calendar year return.
由發行日至該年度止。
- Summation of portfolio allocation may not equal to 100 due to rounding.
投資組合分佈總和可因小數進位情況而不相等於100。
- Please refer to the last page of this fund fact sheet for details of the risk classification.
有關風險級別的詳情，請參閱本基金概覽的最後一頁。

Risk Class 風險級別

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

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

Risk Class 風險級別	Risk Indicator 風險指標	
	Equal or above 相等或以上	Less Than 少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

Sources 資料來源

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

Declaration 重要聲明

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