



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

Sep-2022
2022年9月

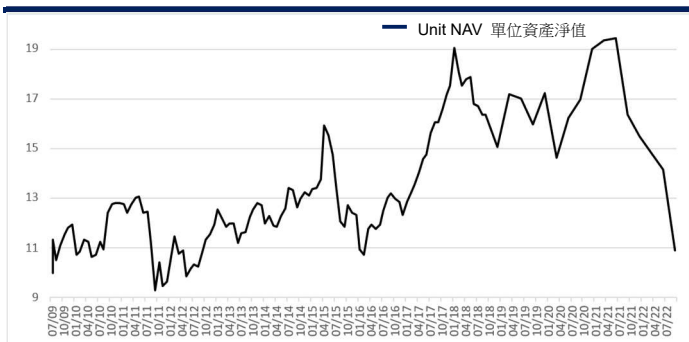
Important Information 重要資料

- ♦ **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

To achieve long term capital appreciation by investing solely in the Invesco Pooled Investment Fund - Hong Kong and China Fund which is an APIF and in turn invests in Hong Kong and China-related securities.

透過只投資於景順集成投資基金—中港基金（為核准基金），從而投資於香港及中國相關的證券，以達致長期資本增值。

Fund Performance 基金表現¹

Cumulative Return 累積回報 (%)

	YTD	3 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Launch
	年初至今	三個月	一年	三年	五年	十年	成立至今
	-29.82%	-23.16%	-33.44%	-31.87%	-32.23%	0.24%	8.77%

Annualized Return 年化回報 (% p.a.)

	1 yr	3 yrs	5 yrs	10 yrs	Since Launch
	一年	三年	五年	十年	成立至今
	-33.44%	-12.01%	-7.49%	0.02%	0.64%

Calendar-year Return 年度回報 (%)⁴

	2015	2016	2017	2018	2019	2020	2021
	-6.08%	-0.07%	42.50%	-14.25%	14.59%	10.29%	-18.49%

Portfolio Allocation 投資組合分佈 (%)⁵

Hong Kong & China Equities 中港股票	95.71
North America Equities 北美股票	1.27
Cash & Others 現金及其他 ³	3.02

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

Alibaba Group Hldg Ltd	8.94
Tencent Hldgs Ltd	8.16
Alia Group Ltd	7.60
Meituan - Class B	6.32
HSBC Hldgs Plc	4.83
JD.com Inc Class A	4.80
Hong Kong Exchanges & Clearing Ltd	3.01
Baidu Inc Class A	3.00
Netease Inc	2.72
BOC Hong Kong Hldgs Ltd	2.28

Fund Details 基金資料

Launch Date 發行日期	10/7/2009
Fund Manager 基金經理	Invesco Hong Kong Limited 景順投資管理有限公司
Unit NAV 單位資產淨值	HK\$10.8765
Fund Size 基金資產	HK\$107.83 millions 百萬
Fund Descriptor 基金類型描述	Equity Fund - Hong Kong & China 股票基金 - 香港及中國
Fund Expense Ratio 基金開支比率	1.20% ²
Risk Indicator 風險指標	18.72%
Risk Class 風險級別	6 ⁶

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. Communication services, Information technology, and healthcare were the most lagging sectors. In China, NBS manufacturing PMI improved at 50.1 in September, with an increase in both the output and new orders indexes. Retail sales grew 5.4% oya in August with auto sales growing and restaurant spending improving from gradual economic recovery. Industrial production recorded a recovery of 1.3% m/m in August, with rising auto production to meet increasing auto sales demand and moderate acceleration in machinery/equipment production. The PBOC announced the reduction of the foreign exchange reserve requirement ratio (RRR) from 8% to 6%. It further announced the reimposition of the 20% reserve requirement ratio for FX derivative sales. In Hong Kong, the export data fell again in August, by 4.4% m/m, and imports declined by 6.8% m/m. The monthly trade deficit narrowed to HKD 13.3billion in August.

中國離岸股市及主要已發展市場在 9 月份同告下跌，因為全球增長前景放緩。通訊服務、資訊科技及健康護理行業表現最為落後。在中國，9 月份國家統計局 (NBS) 製造業採購經理指數 (PMI) 回升至 50.1，產出及新訂單指數均有所上升。8 月份零售額按年增長 5.4%，汽車銷量及餐飲支出因經濟逐步復甦而改善。8 月份工業生產按月回升 1.3%，汽車產量增加以應付不斷增長的汽車銷售需求以及機械/設備生產的溫和加速。中國人民銀行宣布將外匯準備金率 (RRR) 由 8% 下調至 6%，另進一步宣布對外匯衍生產品銷售重新實施 20% 的外匯風險準備金率。在香港，8 月份出口數據再次下跌，按月下降 4.4%，進口則按月跌 6.8%。8 月份的月度貿易逆差收窄至 133 億港元。

Remarks 備註

- 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。