

信安強積金計劃800系列 Principal MPF Scheme Series 800

所有資料截至2011年11月30日 All information as at 30/11/2011

重要提示 Important Notes:

1. 信安亞洲股票基金投資於單一地區，與投資較為分散的基金比較，其集中風險相對較高，因此其價格可以較為波動。
The Principal Asian Equity Fund invests in a single region. Compared with a well-diversified fund, its concentration risk is relatively high and hence it might be more volatile than a well-diversified fund.
2. 當您作出投資選擇前，您必須衡量個人可承受風險的程度及您的財政狀況。在選擇基金時，如您就某一項基金是否適合您（包括是否符合您的投資目標）而有任何疑問，請徵詢財務及/或專業人士的意見，並因應您的個人狀況而選擇最適合您的基金。
You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you, taking into account your own circumstances.
3. 投資涉及風險。基金價值可升可跌。您不應單靠此宣傳品作出投資決定。您必須參閱信安強積金計劃800系列的主要推銷刊物，以便獲得進一步資料（包括成分基金的投資政策、風險因素、費用及收費）。
Investment involves risks. The value of the fund may go up or down. You should not invest in reliance on this marketing material alone. You should read the Principal Brochure of Principal MPF Scheme Series 800 for further details (including investment policy, risk factors, fee and charges of the constituent fund).

信安亞洲股票基金 Principal Asian Equity Fund

投資目標 Investment Objective

透過投資於亞洲股票市場，以達致長線資本增長。
To achieve capital growth over the long-term by investing in Asian equity markets.

基金資料 Fund Information

推出日期 Launch Date	: 2000年12月1日 1 December 2000
基金貨幣 Denominated Currency	: 港元 HK Dollar
基金資產淨值截至 NAV as at	: 2011年11月30日 / 30 November 2011 HK\$1,269.3 million 百萬港元
投資經理 Investment Manager	: 信安資金管理(亞洲)有限公司 Principal Asset Management Company (Asia) Limited
基金類型 Fund Descriptor	: 股票基金－亞洲 Equity Fund - Asia

基金支出比率 Fund Expense Ratio (FER)#

	截至2010年12月31日 As of 31 December 2010
直接收費選擇 Direct Charge Option	1.37%
間接收費選擇 Indirect Charge Option	1.61%

投資風險標記 Investment Risk Indicator*

	波幅^ Volatility^
直接收費選擇 Direct Charge Option	24.29%
間接收費選擇 Indirect Charge Option	24.28%

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. 三星電子 Samsung Electronics Co Ltd	股票 Stock	6.30%
2. 台灣積體電路 Taiwan Semiconductor Manufacturing Co	股票 Stock	3.74%
3. 中國移動 China Mobile Ltd	股票 Stock	3.17%
4. 中國工商銀行 Industrial & Commercial Bank of China	股票 Stock	2.26%
5. 中國建設銀行 China Construction Bank-H	股票 Stock	2.15%
6. 現代汽車 Hyundai Motor Co	股票 Stock	1.91%
7. Kia Motors Corp	股票 Stock	1.75%
8. 中國海洋石油 CNOOC Ltd	股票 Stock	1.70%
9. Malayan Banking Bhd	股票 Stock	1.56%
10. 鴻海精密 Hon Hai Precision Industry	股票 Stock	1.55%

基金評述 Fund Commentary

MSCI所有國家遠東(日本除外)指數11月跌7.33%。月內所有國家股市全面下挫，當中泰國、馬來西亞和印尼市況最好，行業方面亦全面下挫，當中物料、金融及健康護理股跌幅尤其顯著。

基金本月表現超越指數。行業選股成效理想，投資組合選持的電訊服務、資訊科技及金融類走勢最佳，但多元化消費品、能源和物料股則令人失望，拖低基金相對表現。眾多國家中，香港、台灣和新加坡表現最突出，而印尼及菲律賓則落後。

亞洲迎來另一浪負面宏觀消息，加上歐元區前景仍引起疑慮，拖低股市，幾近完全抵消10月份的升幅。綜觀全球，亞洲區股市表現最令人失望，跌幅達8.4%，落後於新興市場的-6.5%。泰國股市本月是區內之冠，僅跌3%，印度股市則市況最慘淡，按美元計算大幅下挫16%(原因之一是其盧比大幅貶值)。

故勿論投資環境如何，我們仍會以三大條件選股，繼續投資於經營具持續改善、相對估值較吸引和投資者預期向好的股份，此外亦會避免個別國家、行業或現金的比重過高或過低，以盡量降低相關風險。

The MSCI AC Far East ex-Japan Index declined 7.33% during November. During the month all countries posted negative returns with stocks in Thailand, Malaysia and Indonesia performing the best. Just like the countries all sectors posted negative returns during the month, with stocks in the materials, financials and health care sectors declining the most.

The fund outperformed the index for the month. Stock selection was positive on a sector basis. Positive performance came from the telecommunication services, information technology and financials sectors while stocks in the consumer discretionary, energy and materials sectors negatively impacted the fund's relative performance. From a country standpoint, positive performance came from Hong Kong, Taiwan and Singapore; while negative performance came from Indonesia and the Philippines.

Asian markets gave up much of their October gains as another wave of negative macro news and continued concerns over the future of the Eurozone drove equities lower. Asia was the worst performing region falling by 8.4% compared to -6.5% for the emerging benchmark. Thailand was the region's best performing market in November, falling by 3%; while the Indian market was the worst performing for the month by far, falling some 16% in USD terms (hurt in part by the sharp Rupee depreciation).

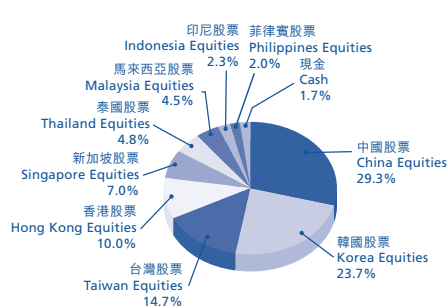
No matter what the investment environment, we continue to focus on selecting stocks which exhibit our three pillars: improving and sustainable business fundamentals, attractive relative valuations and rising investor expectations. We will continue to minimize risk that comes from being aggressively over or underweight any particular countries, sectors or indeed cash.

提供FER旨在讓計劃成員據以估算基金投資的開支總額，包括成分基金以下集體投資計劃(簡稱“CIS”)所引致的成本。計劃成員須直接支付的開支則不包括在內。

The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member.

本宣傳品之發行人：信安資金管理(亞洲)有限公司 Issuer of this material: Principal Asset Management Company (Asia) Limited

資產分佈 Portfolio Allocation*



過往表現 Past Performance

累積回報 Cumulative Return*

	年初至今 YTD	1年 1 year	3年 3 year	5年 5 year	10年 10 year	成立至今 Since Launch
直接收費選擇 Direct Charge Option	-14.17%	-9.55%	81.50%	16.57%	196.15%	161.74%
間接收費選擇 Indirect Charge Option	-14.35%	-9.76%	80.48%	15.51%	192.94%	158.90%

每年平均收益 Annualized Return*

	上一歷年 Last calendar year	1年 1 year	3年 3 year	5年 5 year	10年 10 year	成立至今 Since Launch
直接收費選擇 Direct Charge Option	18.93%	-9.55%	21.98%	3.11%	11.47%	9.14%
間接收費選擇 Indirect Charge Option	18.70%	-9.76%	21.75%	2.93%	11.35%	9.03%

每年回報 Individual Year Return*

	30/11/2006- 30/11/2007	30/11/2007- 30/11/2008	30/11/2008- 30/11/2009	30/11/2009- 30/11/2010	30/11/2010- 30/11/2011
直接收費選擇 Direct Charge Option	46.73%	-56.23%	70.17%	17.92%	-9.55%
間接收費選擇 Indirect Charge Option	46.33%	-56.42%	69.83%	17.68%	-9.76%

*Source: Principal Asset Management Company (Asia) Limited, NAV-NAV in fund currency

資料來源：信安資金管理(亞洲)有限公司，以資產淨值對資產淨值及基金貨幣計算

*Volatility is measured by the annualized standard deviation of the fund, based on its monthly rates of return over the past 3 years

波幅是根據基金在過去3年的每月回報以年度標準差計算