

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

所有資料截至2010年5月31日 All information as at 31/5/2010

重要提示 Important Notes:

1. 信安中國股票基金投資於單一國家，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 China Equity Fund invests in a single country. 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. 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（包括投資政策、風險因素、費用、收費及成分基金資料）。
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 and constituent fund information).

信安中國股票基金 Principal China Equity Fund

投資目標 Investment Objective

透過投資於與中國相關的股票，以獲得長期的資本增值。
Achieve capital growth over the long-term by investing mainly in China-related equities.

基金資料 Fund Information

推出日期 Launch Date	: 2007年8月1日 1 August 2007
基金貨幣 Denominated Currency	: 港元 HK Dollar
基金資產淨值截至 NAV as at	: 2010年5月31日 / 31 May 2010 HK\$664.6 million 百萬港元
投資經理 Investment Manager	: 信安資產管理(亞洲)有限公司 Principal Asset Management Company (Asia) Limited
基金類型 Fund Descriptor	: 股票基金 - 中國 Equity Fund - China

基金支出比率 Fund Expense Ratio (FER)#

	截至2009年12月31日 As of 31 December 2009
直接收費選擇 Direct Charge Option	1.34%
間接收費選擇 Indirect Charge Option	1.60%

投資風險標記 Investment Risk Indicator

投資風險標記在成立後3年才能提供。
Investment risk indicator figures will only be available after 3 years from the launch of the fund.

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. 中國移動香港 China Mobile Hong Kong Ltd	股票 Stock	8.95%
2. 中國建設銀行 China Construction Bank-H	股票 Stock	8.04%
3. 中國海洋石油 CNOOC Ltd	股票 Stock	6.56%
4. 中國人壽保險 China Life Insurance Co-H	股票 Stock	5.71%
5. 中國工商銀行 Industrial & Commercial Bank of China	股票 Stock	5.32%
6. 中國石油天然氣 PetroChina Co Ltd-H	股票 Stock	4.24%
7. 騰訊控股 Tencent Holdings Ltd	股票 Stock	4.23%
8. 中國銀行 Bank of China Ltd-H	股票 Stock	3.75%
9. 中國平安保險 Ping An Insurance Group Co-H	股票 Stock	2.99%
10. 中國神華能源 China Shenhua Energy Co-H	股票 Stock	2.95%

基金評述 Fund Commentary

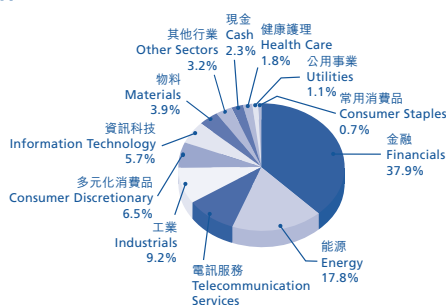
5月份，MSCI中國指數錄得5.18%跌幅。眾多股類中以金融及電訊服務業表現最出色，健康護理及資訊科技類則為落後。基金本月表現與指數相若。我們在能源、多元化消費品及健康護理業選股得宜，推高整體表現，但物料、金融及工業股走勢欠佳造成拖累。我們認為未來增長率趨勢會漸漸正常化，由於按年同比數字低微，通脹料不會失控飆升。收緊政策的效果已漸漸顯現，5月份內銷訂單增長已放緩，出口訂單則依然暢旺，加上近期國際商品價格下調，原料成本相信會比預期更早見頂。國內農村消費力依然強勁，支持整體經濟增長，政府剛宣佈擴大資助農民購買家電的計劃，藉此抵消其他受收緊政策影響經濟範疇的損失。
In May 2010, the MSCI China Index returned -5.18%. The financials and telecommunication services were the top performing sectors, while the health care and information technology sectors lagged during the month. The fund was performing inline with the benchmark during the month. Stock selection positively affected performance in the energy, consumer discretionary and health care sectors, while stock selection in the materials, financials and industrials sectors detracted from performance. We see normalized trend growth rates ahead and risk of inflation running away low on easier year on year comparison as positives. Tightening policy is beginning to take effect as reflected in domestic orders growth moderating in May. External orders remain strong, and after recent corrections in global commodities prices, input cost is likely to peak earlier than expected. Domestic rural consumption remains strong supporting overall growth, and the government has just announced an increase to subsidies in expansion of the home appliance scheme offsetting slow down in other policy targeted segments.

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.

投資涉及風險，過往業績並不代表將來表現。基金價值可升可跌。詳情請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（包括投資政策、風險因素、費用、收費及成分基金資料）。
Investment involves risks and past performance is not indicative of future performance. The value of the funds may go up or down. Please refer to the Principal Brochure of Principal MPF Scheme Series 800 for further details (including investment policy, risk factors, fee and charges and constituent fund information).

發行人：信安資產管理(亞洲)有限公司 Issuer: 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	成立至今 Since Launch
直接收費選擇 Direct Charge Option	-5.85%	18.63%	不適用 N.A.	不適用 N.A.	-1.48%
間接收費選擇 Indirect Charge Option	-5.94%	18.38%	不適用 N.A.	不適用 N.A.	-1.83%

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	成立至今 Since Launch
直接收費選擇 Direct Charge Option	67.51%	18.63%	不適用 N.A.	不適用 N.A.	-0.53%
間接收費選擇 Indirect Charge Option	67.21%	18.38%	不適用 N.A.	不適用 N.A.	-0.65%

每年回報 Individual Year Return*

	由成立至 From launch to 31/05/2008	31/05/2005- 31/05/2006	31/05/2006- 31/05/2007	31/05/2007- 31/05/2008	31/05/2008- 31/05/2009	31/05/2009 31/05/2010
直接收費選擇 Direct Charge Option	7.42%	不適用 N.A.	不適用 N.A.	不適用 N.A.	-22.69%	18.63%
間接收費選擇 Indirect Charge Option	7.27%	不適用 N.A.	不適用 N.A.	不適用 N.A.	-22.81%	18.38%

*Source: Principal Asset Management Company (Asia) Limited, NAV/NAV in fund currency
資料來源：信安資產管理(亞洲)有限公司，以資產淨值對資產淨值及基金貨幣計算