

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

所有資料截至2008年04月30日 All information as at 30/04/2008

信安資本保證基金 Principal Capital Guaranteed Fund

投資目標 Investment Objective

為供款提供本金保證之同時，亦能賺取具競爭力的短期回報率。
To guarantee the capital value of the contributions, and to earn a competitive short-term rate of return.

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	: 2008年04月30日 / 30 April 2008 HK\$132.1 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	: 保證基金 ¹ Guaranteed Fund ¹

基金支出比率 Fund Expense Ratio (FER)²

	截至2006年12月31日 As of 31 December 2006
直接收費類別 Direct Charge Class	1.38%
間接收費類別 Indirect Charge Class	1.81%

投資風險標記 Investment Risk Indicator*

	波幅 [^] Volatility [^]
直接收費類別 Direct Charge Class	0.19%
間接收費類別 Indirect Charge Class	0.19%

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. Korea Dev Bank/Singapore-4.71% 05/06/2008	債券 Bond	6.78%
2. Abbey National Trsy-4.01% 16/01/2009	債券 Bond	6.75%
3. 中國建設銀行 China Construction Bank HK-CD-4.64% 30/07/2008	存款證 Certificate of Deposit	6.62%
4. Link Finance Cayman-Float-04/08/2008	債券 Bond	5.80%
5. 中信實業銀行 Citic Ka Wah Bank-4.37% 14/05/2008	存款證 Certificate of Deposit	4.85%
6. 香港按揭證券 Hong Kong Mortgage Co-Float-15/06/2010	債券 Bond	4.82%
7. 中國工商銀行(亞洲) ICBC Asia Ltd-3.98% 09/07/2008	存款證 Certificate of Deposit	4.81%
8. 東亞銀行 Bank of East Asia-2.31% 22/04/2009	存款證 Certificate of Deposit	4.81%
9. 香港按揭證券 Hong Kong Mtg Co-3.75% 18/12/2008	債券 Bond	4.68%
10. Raobank Syd Branch-ECD-0% 31/10/2008	存款證 Certificate of Deposit	4.66%

基金評述 Fund Commentary

美國聯邦基金利率於4月30日下調25點子，但5月2日香港銀行界宣佈維持優惠利率不變。4月份，本地利率向上修訂，指標性3個月港元香港銀行同業拆息率升10點子。經濟方面，香港持續錄得令人鼓舞的經濟數據，就業市場穩定，消費信心亦提升；然而輸入通脹亦報上升，推高消費物價指數。撇除豁免公共房屋租金，3月份消費物價指數為5.3%，高於2月的5.1%。由於香港利率估計會跟隨美國偏軟，2008年本地仍會出現實際負利率。在實際利率偏低、本地需求增加和企業盈利持續向好的形勢下，我們估計香港經濟可繼續穩健增長。

The banks in Hong Kong kept their prime lending rates unchanged on 2 May despite a 25-bp cut in US Federal fund rate on 30 April. During April, local interest rates edged higher with the benchmark three-month HKD interbank offer rate (HIBORs) moving up by 10 bps. On the economic front, Hong Kong continued to report encouraging economic data, stable job market and improving consumer confidence. However, a rise in imported inflation has contributed to higher CPI. Netting out the effects of the waivers on public housing rents, March CPI came in at 5.3%, higher than 5.1% for February. Since rates in Hong Kong are expected to remain soft, Hong Kong will continue to see negative real interest rates in 2008. Under an environment of low real interest rate, improving domestic demand, as well as continued growth in corporate profits, we expect the solid growth in the Hong Kong economy to continue.

¹ The Guarantor of the Capital value for this fund is Principal Insurance Company (Hong Kong) Limited. Contributions entering this fund will receive a guarantee of capital over the period deposited in the fund. The actual return of the fund will vary from year to year and will be based on the unit value of the underlying Pooled Investment Fund ("APIF") which is in the form of an insurance policy, the value of which is calculated based on the approximated net asset value of the underlying assets valued on an amortized cost basis as declared by the insurer of the APIF. The guarantee will ensure that the unit value of the fund will never decrease. The capital value will be guaranteed for initial and subsequent contributions. Please refer to the Principal Brochure for details.

² 基金的本金擔保人乃美國信安保險有限公司。供款投於本基金期間可獲資本保證。基金的實際回報每年可有不同，按所投資的核准匯集投資基金（屬於保險單形式）的單位價格而定；核准匯集投資基金的單位價格會以核准匯集投資基金的保險人根據資產的攤還值而公佈的保險單資產價格為基礎。本基金保證其單位價格不會下跌，首次及以後的供款均獲本金保證。詳情請參閱基金說明書。

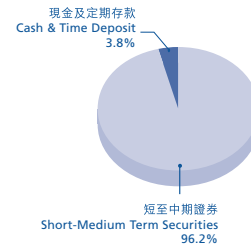
² The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member.

² 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。

投資附帶風險，過往業績並不代表將來表現，詳情請參閱信安強積金計劃800系列說明書。

Investment involves risk. Past performance is not indicative of future performance. Please refer to the Principal Brochure of the Principal MPF Scheme Series 800 for further details.

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
直接收費類別 Direct Charge Class	0.73%	2.73%	7.68%	7.78%	12.81%
間接收費類別 Indirect Charge Class	0.64%	2.39%	6.68%	6.56%	11.45%

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
直接收費類別 Direct Charge Class	2.95%	2.73%	2.50%	1.51%	1.64%
間接收費類別 Indirect Charge Class	2.55%	2.39%	2.18%	1.28%	1.47%

每年回報 Individual Year Return*

	由成立至 From launch to 30/04/2001	30/04/2001- 30/04/2002	30/04/2002- 30/04/2003	30/04/2003- 30/04/2004	30/04/2004- 30/04/2005	30/04/2005- 30/04/2006	30/04/2006- 30/04/2007	30/04/2007- 30/04/2008
直接收費類別 Direct Charge Class	1.88%	2.02%	0.70%	0.06%	0.03%	1.85%	2.92%	2.73%
間接收費類別 Indirect Charge Class	1.77%	1.68%	0.36%	-0.30%	-0.23%	1.45%	2.52%	2.39%

*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

#The Past Performance only shows the actual return of the fund 過往表現只反映基金的實際回報

[^]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誤差計算