

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

所有資料截至2008年10月31日 All information as at 31/10/2008

## 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10月31日 / 31 October 2008 HK\$163.8 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 <sup>1</sup> Guaranteed Fund <sup>1</sup>

### 基金支出比率 Fund Expense Ratio (FER)<sup>2</sup>

	截至2007年12月31日 As of 31 December 2007
直接收費類別 Direct Charge Class	1.37%
間接收費類別 Indirect Charge Class	1.76%

### 投資風險標記 Investment Risk Indicator\*

	波幅 <sup>^</sup> Volatility <sup>^</sup>
直接收費類別 Direct Charge Class	0.18%
間接收費類別 Indirect Charge Class	0.17%

### 十大持有 Top Ten Holdings\*

名稱 Name	類別 Type	持有量 %
1. Abbey National Trsry-4.01% 16/01/2009	債券 Bond	6.36%
2. 大新銀行 Dah Sing Bank Ltd-4.345% 13/04/2009	存款證 Certificate of Deposit	5.61%
3. 中信華華銀行 Citic Ka Wah Bank-0% 24/11/2008	存款證 Certificate of Deposit	4.70%
4. 永亨銀行 Wing Hang Bank Ltd-4.93% 04/05/2009	存款證 Certificate of Deposit	4.64%
5. 東亞銀行 Bank of East Asia-2.31% 22/04/2009	存款證 Certificate of Deposit	4.59%
6. 中國工商銀行(亞洲) ICBC Asia Ltd CD-2.7% 29/05/2009	存款證 Certificate of Deposit	4.55%
7. 永隆銀行 Wing Lung Bank Ltd-2.27% 25/02/2009	存款證 Certificate of Deposit	4.55%
8. 香港按揭證券公司 Hong Kong Mortgage Co-Floater 15/06/2010	債券 Bond	4.54%
9. 香港按揭證券公司 Hong Kong Mortgage Co-3.75% 18/12/2008	債券 Bond	4.49%
10. 香港按揭證券公司 Hong Kong Mortgage Co-4.81% 12/06/2009	債券 Bond	4.07%

### 基金評述 Fund Commentary

繼香港金管局推出五項措施(為銀行提供流動資金)及調低銀行向貼現窗借貸的基本利率後，港府於10月14日宣佈為全港銀行存戶提供100%存款保證，以及設立基金為有需要的銀行提供額外資金。全面存款保證可紓緩香港銀行同業拆息率的升壓，同時有助穩定銀行體系。雖然銀行同業拆息率已回落，而美國聯邦基金利率亦兩度下調，但本港銀行仍維持優惠利率於5.25-5.5%不變。

展望未來數月，就業市場、零售業績及出口估計會放緩，經濟將進一步下滑。隨着全球經濟放緩，企業擴充業務亦會較審慎，甚或裁減開支。全球經濟顯著轉弱，勢必拖慢香港貿易增長，貿易不景加上消費市場受負財效影響，本地生產總值可能出現2003年沙士以來首次低於趨勢的增長率。

Further to the HKMA's five measures (to provide liquidity to banks) and a cut in the base rate for banks to borrow from the discount window, the HK Government announced on 14 October that it would guarantee all customer deposits in HK and to set up a fund from which banks can access additional capital if needed. A blanket deposit guarantee would help ease upward pressure on HIBOR and improve the stability of the banking system. Although the interbank rates have come down, Hong Kong banks decided to keep their prime lending rates unchanged at 5.25-5.5% despite the two US Fed Fund Rate cuts.

The employment market, retail sales and exports are slowing and the downtrends should accelerate in the coming months. With the slowing growth globally, companies will expand cautiously or even cut expenses. The much weaker global economy is expected to slash HK's trade growth. Much reduced growth from trade sector is meeting with the negative wealth effect on consumption which may bring GDP growth below trend for the first time since SARS hit in 2003.

<sup>1</sup> 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.

<sup>1</sup> 基金的本金擔保人乃美國信安保險有限公司。供款投放在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。

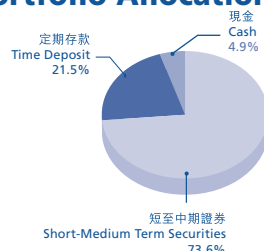
<sup>2</sup> The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member.

<sup>2</sup> 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	1.43%	1.87%	7.73%	8.46%	13.59%
間接收費類別 Indirect Charge Class	1.23%	1.63%	6.92%	7.38%	12.37%

#### 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%	1.87%	2.51%	1.64%	1.62%
間接收費類別 Indirect Charge Class	2.55%	1.63%	2.26%	1.44%	1.48%

#### 每年回報 Individual Year Return\*

	由成立至 From launch to 31/10/2001	31/10/2001- 31/10/2002	31/10/2002- 31/10/2003	31/10/2003- 31/10/2004	31/10/2004- 31/10/2005	31/10/2005- 31/10/2006	31/10/2006- 31/10/2007	31/10/2007- 31/10/2008
直接收費類別 Direct Charge Class	3.30%	1.05%	0.34%	0.00%	0.67%	2.71%	2.97%	1.87%
間接收費類別 Indirect Charge Class	3.07%	0.68%	-0.03%	-0.40%	0.31%	2.32%	2.57%	1.63%

\*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

<sup>^</sup>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