

以下重要提示已整合為信安信託(亞洲)有限公司退計劃內之所有成分基金的重要提示。

The important notes below are consolidated with that of constituent funds under Principal Trust Company (Asia) Limited Retirement Scheme.

重要提示 Important Notes:

- 信安信託(亞洲)有限公司退休計劃(「本計劃」)是配合職業退休計劃條例及強制性公積金計劃(豁免)規例而設計的集成信託。本計劃由11個成分基金組成，涵蓋不同的基金類別，包括股票基金、債券基金、貨幣市場基金、混合資產基金及其他。
Principal Trust Company (Asia) Limited Retirement Scheme ("Scheme") is a master trust designed to comply with the Occupational Retirement Schemes Ordinance and the Mandatory Provident Fund Schemes (Exemption) Regulation. The Scheme consists of 11 constituent funds, comprising the following fund types: equity fund, bond fund, money market fund, mixed assets fund and others.
- 投資於信安貨幣市場基金並不同存款於銀行或接受存款公司及並不受存款保障計劃所保障。投資該基金將受投資風險影響。
Investment in the Principal Money Market Fund is different from placing deposits with a bank or deposit-taking company and is not protected by the Deposit Protection Scheme. Investment in this fund will be subject to investment risks.
- 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.
- 如您沒有指明投資選擇，您作出的供款及/或轉移至本計劃的權益將投資於本計劃內的信安貨幣市場基金，而該基金並不一定是項適合您的投資。
In the event that you do not make any investment choices, please be reminded that any contributions made and/or benefits transferred into this Scheme will be invested into the Principal Money Market Fund under the Scheme and such fund may not necessarily be a suitable investment for you.
- 投資涉及風險。成分基金價值可升可跌。過往表現並不表示將來會有類似表現。您不應單靠此宣傳品作出投資決定。您必須參閱主要推銷刊物，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 constituent funds may go up and down. The past performance is not indicative of future performance. You should not invest in reliance on this marketing material alone. You should read the Principal Brochure for further details (including investment policy, risk factors, fee and charges of the constituent funds).

註釋 Note:

- 基金風險標記是指成分基金的波幅，並根據成分基金過往三年按月回報率計算的年度標準差而計算。若基金的基金表現概覽報告日與基金的成立日相隔不足三年，便無須提供基金風險標記。一般來說，基金風險標記的百分比數字越大，代表波幅相對較高，因此成分基金的風險也可能較高。
The Fund Risk Indicator refers to the volatility of a constituent fund which is calculated as an annualized standard deviation based on the monthly rates of return of the constituent fund over the past 3 years. However, it is not required to indicate the risk indicator if the period between the reporting date of the fund fact sheet and the inception date for the fund is less than 3 years. Generally, the higher the percentage of Fund Risk Indicator, the more volatility and therefore higher risk of the constituent fund may imply.
- 風險/回報程度合共有四級別：低，中等，中等至高及高。各成分基金的風險/回報程度由本計劃的投資經理，信安資金管理(亞洲)有限公司，根據過往波幅(即回報的年度標準誤差)及計劃中成分基金的相對風險水平而分類。風險/回報程度的分類將由投資經理每年作出檢討並只提供作參考用途。
The Risk/Return Spectrum includes 4 level of risks: Low, Moderate, Moderate to High and High. The classifications of Risk/Return Profile for each constituent fund are determined by the Investment Manager of the Scheme, Principal Asset Management Company (Asia) Limited, based on past volatility (i.e. annualized standard deviation of returns) and relative risk levels among the constituent funds in the Scheme. The classifications of Risk/Return Profile will be reviewed by the Investment Manager on an annual basis and are provided for reference only.
- 資料數據來源：信安資金管理(亞洲)有限公司。成分基金表現均以基金貨幣，按資產淨值對資產淨值，以股息再投資計算。
Source of data: Principal Asset Management Company (Asia) Limited. Constituent fund performance is shown in fund currency and is calculated based on NAV to NAV, dividend reinvested.
- 資料數據來源：信安資金管理(亞洲)有限公司。成分基金之「平均成本法」均以基金貨幣，按累積回報計算。「平均成本法」是指於一段長時間內以固定的金額作定期投資，有如強積金供款一般。當您定期投資一筆固定金額於同一基金上，在價格低的時候可買入較多基金單位；相反，在高位時則買入較少單位，此方法可拉平市場價格的上落，從而在投資期內，令整體投資的實質平均成本較資產的平均價格為低。在我們的說明中，假設定額港元\$1,000於相關成分基金成立後每個月最後一天供款到相關的成分基金。
Source of data: Principal Asset Management Company (Asia) Limited. Dollar Cost Averaging (DCA) of constituent fund is calculated in fund currency, based on cumulative return. "Dollar Cost Averaging" is the method of investing regularly with a fixed amount in a long-term period. Making monthly MPF contributions is a good example. By investing a fixed amount regularly, you buy more fund units when the prices are low, and buy less when the prices are high. As a result, the overall average cost of units can be lower than the average unit price over the investment period. In our illustration, it assumes that a fixed amount of HK\$1,000 is contributed to the relevant constituent fund on the last calendar day each month since the launch of the relevant constituent fund.
- 由於四捨五入關係，投資分布總和未必相等100%。
Sum of investments allocation may not equal 100% due to rounding.

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

信安香港股票基金

Principal Hong Kong Equity Fund



截至2024年12月31日 As at 31/12/2024

重要提示 Important Notes:

信安香港股票基金投資於單一國家或地區市場，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 Hong Kong Equity Fund invests in a single country or regional markets. Compared with a well-diversified fund, its concentration risk is relatively high and hence it might be more volatile than a well-diversified fund.

投資目標 Investment Objective

通過主要投資於香港股票市場，以獲得長期的資本增長。

To achieve capital growth over the long-term by investing mainly in Hong Kong equity markets.

基金資料 Fund Information

成立日期
Inception Date

2006年11月3日
3 November 2006

基本貨幣
Base Currency

港元
HK Dollar

基金總值
Fund Size

HK\$18.4 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－香港
Equity Fund - Hong Kong

基金風險標記^{1,3}
Fund Risk Indicator

27.85%

風險/回報程度²
Risk/Return Spectrum



十大投資 Top Ten Holdings³ (%)

| | |
|--|------|
| 騰訊控股 Tencent Holdings Ltd | 9.52 |
| 滙豐控股 HSBC Holdings plc | 9.09 |
| 阿里巴巴集團 Alibaba Group Holding Ltd | 6.35 |
| 友邦保險 AIA Group Ltd | 4.96 |
| 美團點評-B Meituan Dianping-B | 4.82 |
| 京東-A JD.Com Inc-A | 3.76 |
| 小米集團-B Xiaomi Corp-Class B | 3.53 |
| 中國建設銀行-H股 China Construction Bank Corp-H | 3.42 |
| 中國銀行-H股 Bank of China Ltd-H | 2.77 |
| 比亞迪-H股 BYD Co Ltd-H | 2.67 |

基金評論 Fund Commentary

第四季，中國經濟活動企穩。官方製造業採購經理指數從11月份的50.3略微下降至12月份的50.1。11月工業生產增長5.4%，而10月為5.3%。11月出口按年增長5.8%，10月為11.8%；11月進口按年增長-4.7%，10月為-3.7%。11月份零售銷售增長3.0%，低於市場普遍預期的5.0%。年初至今，社會融資總額為人民幣29.4萬億元，低於市場普遍預期。投資者對政府的促增長姿態感到興奮。但現實表明，刺激措施需要一段時間才能發揮作用。此外，中央經濟工作會議(CEWC)表明，政府對刺激經濟的觀望態度並沒有發生根本性的變化。因此，我們在第四季尾對香港地區/中國內地股票略採防禦措施。我們將繼續關注政府財政支持的實際情況及其對經濟復甦的幫助。

China's economic activities were stabilized in the fourth quarter. Official Manufacturing PMI slightly decreased to 50.1 in December from 50.3 in November. Industrial production growth was 5.4% in November vs. 5.3% in October. Exports growth was 5.8% YOY in November vs. 11.8% in October, and imports growth was -4.7% in November vs. -3.7% in October. Retail sales growth was 3.0% in November, below consensus estimates, which was 5.0%. Total social financing was RMB29400bn year-to-date, below consensus estimates. Investors got excited on the government's pro-growth gesture. However, Reality showed that it would take a while before stimulus kicks in. Also, the CEWC signaled that the government wait-and-see attitude toward economic stimulus has not changed fundamentally. Therefore, we turned slightly defensive on HK/China equity at the end of the fourth quarter. We will continue to monitor the actual fiscal support provided from the government and how it will help economy recovery.

基金表現 Fund Performance

| | 年初至今 YTD | 1年 1 year | 3年 3 years | 5年 5 years | 10年 10 years | 成立至今 Since Inception |
|--|-------------|--------------|---------------|---------------|-----------------|-------------------------|
| 累積回報 Cumulative Return ³ (%) | 15.30 | 15.30 | -20.13 | -20.63 | 4.73 | 123.62 |

年均表現 Annualized Return³ (%)

| | | | | | | |
|--|-------|-------|-------|-------|------|------|
| | 15.30 | 15.30 | -7.22 | -4.51 | 0.46 | 4.53 |
|--|-------|-------|-------|-------|------|------|

平均成本法 Dollar Cost Averaging⁴ (%)

| | | | | | | |
|--|-------|-------|------|-------|-------|-------|
| | 10.95 | 10.95 | 3.87 | -7.75 | -7.35 | 16.22 |
|--|-------|-------|------|-------|-------|-------|

曆年回報 Calendar Year Return³ (%)

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-------|--------|--------|--------|-------|
| | 17.26 | -15.25 | -21.03 | -12.28 | 15.30 |

表現自成立日起 Performance Since Inception³



投資分布 Asset Allocation Breakdown^{3,5} (%)



行業分布 Industry Breakdown^{3,5} (%)

