

以下重要提示已整合為信安強積金計劃800系列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 MPF Scheme Series 800.

重要 – 如閣下對本宣傳品內容的含意或影響有任何疑問，便應諮詢專業人士的獨立意見。

Important: If you are in doubt about the meaning or effect of the contents of this marketing material, you should seek independent professional advice.

重要資料 Important to note:

- 1 投資於信安港元儲蓄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。投資於信安港元儲蓄基金將受投資風險影響。
Investment in the Principal HK Dollar Savings Fund is different from placing deposits with a bank or deposit-taking company and is not protected by the Deposit Protection Scheme. Investment in the Principal HK Dollar Savings Fund will be subject to investment risks.
- 2 強積金保守基金的收費可(i)透過扣除資產淨值收取；或(ii)透過扣除成員帳戶中的單位收取。信安強積金保守基金採用方式(i)收費，故所列之單位價格/資產淨值/基金表現已反映收費之影響。
Fees and charges of a MPF conservative fund can be deducted from either (i) the assets of the Constituent Fund or (ii) members' account by way of unit deduction. This Principal MPF Conservative Fund uses method (i) and, therefore, unit prices/net asset value/fund performance quoted have incorporated the impact of fees and charges.
- 3 在投資於預設投資策略前，閣下應考慮個人可承受風險的程度及財政狀況。閣下應注意，信安核心累積基金與信安65歲後基金未必適合閣下，而且信安核心累積基金與信安65歲後基金和閣下的風險狀況之間可能存在風險錯配(所導致的投資組合風險或會高於您的風險偏好)。若閣下對於預設投資是否適合閣下有任何疑問，閣下應徵詢財務及/或專業人士的意見，並因應閣下的個人狀況作出最適合閣下的投資決定。
You should consider your own risk tolerance level and financial circumstances before investing in DIS. You should note that the Principal Core Accumulation Fund and the Principal Age 65 Plus Fund may not be suitable for you, and there may be a risk mismatch between the Principal Core Accumulation Fund and the Principal Age 65 Plus Fund and your risk profile (the resulting portfolio risk may be greater than your risk preference). You should seek financial and/or professional advice if you are in doubt as to whether the DIS is suitable for you, and make the investment decision most suitable for you taking into account your circumstances.
- 4 閣下應注意，預設投資策略的實施或會影響閣下的強積金投資及權益。若閣下對於會如何受到影響存有疑問，閣下應諮詢受託人。
You should note that the implementation of the DIS may have an impact on your MPF investments and benefits. You should consult with the Trustee if you have doubts on how you are being affected.
- 5 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。在選擇成分基金時，如您就某一項成分基金是否適合您(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成分基金。
You should consider your own risk tolerance level and financial circumstances before making any investment choices. In your selection of Constituent Fund(s), you are in doubt as to whether a certain Constituent 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 Constituent Fund(s) most suitable for you, taking into account your own circumstances.
- 6 請謹記，若閣下沒有作出任何投資選擇，則閣下所作出的供款及/或轉移至本計劃的權益，將被投資於預設投資策略。
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 DIS.
- 7 投資涉及風險。基金價值可升可跌。過往表現並不表示將來會有類似表現。您的投資可能須承受重大虧損。投資回報並無保證，投資者未必能取回全部投資本金。
Investment involves risks. The value of the funds may go up or down. The past performance is not indicative of future performance. Your investment may suffer significant loss. There is no assurance on investment returns and you may not get back the amount originally invested.
- 8 您不應單靠本宣傳品作出投資決定。您必須參閱有關強積金計劃說明書，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)。
You should not invest in reliance on this marketing material alone. You should read the relevant MPF Scheme Brochure for further details (including investment policy, risk factors, fee and charges of the Constituent Funds).

「本計劃」指信安強積金計劃－800系列。

「成分基金」指本計劃所涵蓋的成分基金。

「受託人」指信安信託(亞洲)有限公司。

“Scheme” means Principal MPF Scheme Series 800.

“Constituent Fund” means the constituent funds covered under the Scheme.

“Trustee” refers to Principal Trust Company (Asia) Limited.

註釋 Note:

- 1 提供基金開支比率 (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。所有成分基金刊載於此宣傳品的基金開支比率 (FER) 的資料截至2023年12月31日。信安強積金保守基金，信安恒指基金，信安香港債券基金，信安核心累積基金，信安65歲後基金和信安亞洲債券基金項下只有N類單位。其他成分基金項下有D類單位和I類單位。在受限於受託人的全權酌情權的前提下，(i) D類單位將不會提供給於2004年10月1日或該日之後加入本計劃的僱主、僱員及自僱人士；及(ii) 個人帳戶成員及現有特別自願性供款成員只可選擇I類單位。若基金的基金表現概覽報告日與基金的成立日相隔不足二年，便無須提供基金的基金開支比率。The purpose of Fund Expense Ratio (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 (CIS) but not including those expenses paid directly by the scheme member. Data of the FER of all constituent funds in this marketing material is as of 31 December 2023. There are only Class N units under the Principal MPF Conservative Fund, Principal Hang Seng Index Tracking Fund, Principal Hong Kong Bond Fund, Principal Core Accumulation Fund, Principal Age 65 Plus Fund and Principal Asian Bond Fund. For other constituent funds, there are Class D units and Class I units. Subject to the sole discretion of the trustee of the Scheme, (i) the Class D Units will not be available to employers, employees and self-employed persons who join the Scheme on or after 1 October 2004; and (ii) personal account members and existing Special Voluntary Contributions members will be subject to the Class I Units only. However, it is not required to indicate the fund expense ratio (FER) if the period between the reporting date of the fund fact sheet and the inception date for the fund is less than 2 years.
- 2 基金風險標記能顯示成分基金的風險；是根據成分基金過往三年按月回報率計算的年度標準差。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。The Fund Risk Indicator shows the risk of a constituent fund and is calculated as an annualized standard deviation based on the monthly rates of return of the constituent fund over the past three years. However, it is not required to indicate the fund 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.
- 3 風險級別是根據成分基金的最新基金風險標記，劃分為以下七個風險等級。一般而言，風險級別愈高，年度標準誤差便愈大，代表基金表現愈波動。然而，若無可供參考的風險標記，則無須披露風險級別。風險級別是強制性公積金計劃管理局根據《強積金投資基金披露守則》(「守則」) 所訂明的，詳情請參閱守則。風險級別件並未呈交香港證券及期貨事務監察委員會審核或認可。A Risk Class is mapped according to the seven-point risk classification below based on the latest Fund Risk Indicator of the constituent fund. Generally, the greater the Risk Class, the greater the annualized standard deviation, hence the more volatile the fund. However, it is not required to indicate the Risk Class if the Fund Risk Indicator is not available. The Risk Class is prescribed by Mandatory Provident Fund Schemes Authority according to Code on Disclosure for MPF Investment Funds (the “Code”), please refer to the Code for details. The risk class has not been reviewed or endorsed by the Securities and Futures Commission.

風險級別 Risk Class	1	2	3	4	5	6	7
基金風險標記 ² Fund Risk Indicator ²							
等於或大於 Equal or above	0.0%	0.5%	2.0%	5.0%	10.0%	15.0%	25.0%
少於 Less than	0.5%	2.0%	5.0%	10.0%	15.0%	25.0%	不適用 N.A.

- 4 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.
- 5 「參考組合」就各信安核心累積基金與信安65歲後基金而言，指由強積金行內就預設投資策略建立並採納的參考組合，為向信安核心累積基金與信安65歲後基金(視情況而定)的表現及資產配置提供一套共同的參考依據。“Reference Portfolio” means, in respect of each of the Principal Core Accumulation Fund and the Principal Age 65 Plus Fund, the MPF industry developed reference portfolio adopted for the purpose of DIS to provide a common reference point for the performance and asset allocation of the Principal Core Accumulation Fund and the Principal Age 65 Plus Fund (as the case may be).
- 6 資料數據來源：信安資金管理(亞洲)有限公司。所有單位類別之基金表現均以基金貨幣及按資產淨值對資產淨值計算，以股息再投資。(註：就I類單位而言，2011年12月30日之前的資產淨值並不反映從成員帳戶中以扣除基金單位的方式所扣除的費用及收費。因此，I類單位自成立日即2011年12月29日之基金表現數據已作出調整，以反映上述基金單位的扣除。而2011年12月30日起所有基金表現數據則按資產淨值對資產淨值計算。) Source of data: Principal Asset Management Company (Asia) Limited. For all unit classes, fund performance is shown in fund currency and is calculated based on NAV to NAV, dividend reinvested. (Note: For Class I Units, the NAV before 30 December 2011 do not reflect the fees and charges that were deducted from members’ accounts by way of unit deduction. Therefore, performance figures shown include adjustments to reflect such unit deduction for class I Units from inception date to 29 December 2011. All performance figures following 30 December 2011 are calculated based on NAV to NAV.)
- 7 「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。“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.
- 8 資料數據來源：信安資金管理(亞洲)有限公司。Source of data: Principal Asset Management Company (Asia) Limited.
- 9 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

投資目標 Investment Objective

保持及盡量提高以國際購買力計算的實質資產價值。
To protect and maximise real asset value in terms of international purchasing power.

基金資料 Fund Information

成立日期 Inception Date	2000年12月1日 1 December 2000		
基本貨幣 Base Currency	港元 HK Dollar		
基金總值 Fund Size	HK\$1,081.5 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	債券基金—環球 Bond Fund - Global		
基金開支比率 ¹ Fund Expense Ratio	D類單位 Class D		1.32263%
	I類單位 Class I		1.32264%
基金風險標記 ^{2,6} Fund Risk Indicator	D類單位 Class D		8.23%
	I類單位 Class I		8.23%
風險級別 ³ Risk Class	4		
風險/回報程度 ⁴ Risk/Return Spectrum	低 Low		高 High

十大投資 Top Ten Holdings⁸ (%)

United States Treasury Note/Bond-3.25% 30/06/2029	3.12
United States Treasury Note/Bond-3.375% 15/08/2042	2.67
Italy Buoni Poliennali del Tesoro-0% 01/04/2026	2.58
Mexican Bonos-7.75% 23/11/2034	2.41
United States Treasury Note/Bond-4% 15/02/2034	2.36
Japan Government Five Year Bond-0.1% 20/09/2027	2.25
UK Treasury Gilt-4.625% 31/01/2034	2.23
United States Treasury Note/Bond-3.625% 15/05/2053	2.23
Spain Government Bond-0% 31/05/2025	2.21
UK Treasury Gilt-3.75% 22/10/2053	2.11

基金評論 Fund Commentary

雖然聯儲局激進的加息及量化緊縮政策導致經濟數據出現部分放緩跡象，但2024年第二季美國經濟仍維持積極勢頭。聯儲局在6月份會議上更新點陣圖，顯示今年僅減息一次，低於3月份預計的三次。然而，美國經濟或因包括即將到來的美國總統大選、高政策利率及地緣政治緊張局勢加劇在內的主要風險而面臨困難。美國以外地區方面，通脹前景趨趨溫和，令歐洲央行得以進行首次減息。由於聯儲局的政策寬鬆預期將進一步推遲，2024年第二季，全球固定收益下跌1.1%。整體美國國債季息率上漲12-20個基點，其中長期債券表現欠佳。季內信貸息差擴闊，6月份息差擴闊抵銷季初的出眾表現。我們審慎對待目前信貸息差的收緊程度。但基本因素依然強勁，經濟增長放緩但仍具韌性，加上聯儲局即將減息，為風險資產及優質固定收益提供了有利的窗口。

Despite some signs of a slowdown in economic data due to the Federal Reserve (Fed)'s aggressive rate hikes and quantitative tightening, the U.S. economy sustained positive momentum in the second quarter of 2024. At its June meeting, the Fed's updated dot plot indicated an expectation of only one rate cut this year, down from the three cuts projected in March. However, key risks, including the upcoming U.S. election, high policy rates, and elevated geopolitical tensions, could challenge the U.S. economy. Outside US, the inflation outlook grew more benign and allowed the ECB to deliver the first rate cut. Global fixed income returned -1.1% in Q2 2024 amidst further push back of policy easing expectations at the Fed. US Treasury yields rose 12-20bps across the curve with long end underperforming. Credit spreads widened in the quarter as spread widening in June offset earlier outperformance in the quarter. We are wary of the current tightness in credit spreads. However, fundamentals remain strong, and a slowing, but still resilient economy, combined with Fed rate cuts on the horizon, offers a favorable window for both risk assets and high-quality fixed income.

~ 成分基金組合內債券的或其發債機構的信貸評級之加權平均值。

A weighted average of the credit ratings of the bonds, or the issuers of the bonds, within a portfolio of such constituent fund.

^ 成分基金組合內每一債券的年度票息除以其價格之加權平均值。

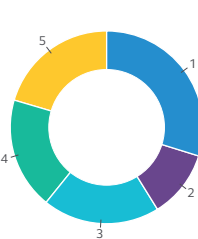
The weighted average of the current yields of each bond within the portfolio of such constituent fund calculated by dividing the annual coupons of each bond by its price.

若利率變化1%，組合價值百分比變化的估計。若利率上升，組合的價值通常下跌。若利率下跌，組合的價值通常上升。

An estimate of the percentage change of value of the portfolio if interest rate changes by 1.0%. If interest rate increases, the value of the portfolio usually decreases. If interest rate decreases, the value of the portfolio usually increases.

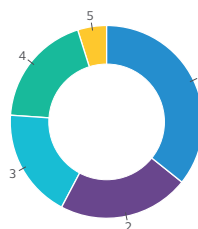
基金表現 Fund Performance

	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 Return⁶ (%)						
D類單位 Class D	-3.47	-0.49	-16.83	-13.53	-13.05	55.69
I類單位 Class I	-3.47	-0.49	-16.82	-13.52	-13.47	53.45
年均表現 Annualized Return⁶ (%)						
D類單位 Class D	不適用 N.A.	-0.49	-5.96	-2.87	-1.39	1.90
I類單位 Class I	不適用 N.A.	-0.49	-5.95	-2.86	-1.44	1.83
平均成本法 Dollar Cost Averaging⁷ (%)						
D類單位 Class D	-1.50	0.06	-4.37	-9.15	-8.99	2.47
I類單位 Class I	-1.50	0.07	-4.37	-9.15	-9.03	0.21
曆年回報 Calendar Year Return⁶ (%)						
	2019	2020	2021	2022	2023	
D類單位 Class D	6.08	6.81	-5.56	-16.34	5.38	
I類單位 Class I	6.08	6.82	-5.56	-16.34	5.38	

表現自成立日起 Performance Since Inception I類單位 Class I⁶信貸評級分布 Credit Rating Breakdown^{8,9} (%)

1 AAA	29.8
2 AA	11.4
3 A	19.6
4 BBB	18.8
5 其他 Others	20.4

加權平均信貸評級 Weighted Average Credit Rating [~]	AA-
現時季息率 Current Yield [^]	3.59%
修正存續期(年) Modified Adjust Duration (years) [#]	7.28

貨幣分布 Currency Breakdown^{8,9} (%)

1 美元債券 USD Bonds	35.7
2 亞太(港元除外)債券 Asia Pacific (ex-HKD) Bonds	22.0
3 歐元債券 Euro Bonds	18.4
4 其他貨幣債券 Other Currency Bonds	19.0
5 現金 Cash	4.9