

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. 信安國際股票基金(「本基金」)投資於由美國信安保險有限公司(「信安」)所發行的保單,因此您在本基金內的投資會受信安的信用風險所影響。
The Principal International Equity Fund (the "Fund") invests solely in an insurance policy issued by Principal Insurance Company (Hong Kong) Limited ("Principal"). Your investments in this Fund are therefore subject to the credit risk of Principal.
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).

信安國際股票基金 Principal International Equity Fund

投資目標 Investment Objective

達致長期的資本增長。
To seek capital growth over the long-term.

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	: 2010年5月31日 / 31 May 2010 HK\$360.4 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—環球 Equity Fund — Global

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*

	波幅 [^] Volatility [^]
直接收費選擇 Direct Charge Option	22.19%
間接收費選擇 Indirect Charge Option	22.19%

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. 微軟公司 Microsoft Corp	股票 Stock	1.41%
2. 通用電氣 General Electric Co	股票 Stock	1.27%
3. 埃克森美孚 Exxon Mobil Corp	股票 Stock	1.18%
4. 寶潔 Procter & Gamble Co	股票 Stock	1.02%
5. AT&T Inc	股票 Stock	0.99%
6. 英特爾 Intel Corp	股票 Stock	0.95%
7. Wells Fargo & Co	股票 Stock	0.93%
8. 沃爾瑪 Wal-Mart Stores Inc	股票 Stock	0.92%
9. 甲骨文 Oracle Corp	股票 Stock	0.90%
10. 高盛 Goldman Sachs Group Inc	股票 Stock	0.85%

基金評述 Fund Commentary

5月份,環球股市下跌,MSCI AC全球指數錄得9.21%跌幅。各類股份全面下滑,當中常用消費品及電訊服務業表現最佳,能源、金融及物料股則最遜色。按國家而言,除秘魯外所有國家均市況下挫,其中希臘、匈牙利及愛爾蘭股市跌幅最大。

基金本月表現落後於指數。我們在金融及健康護理業選股最有利,推高整體表現,但能源、多元化消費品及物料股則表現最失色。按國家而言,澳洲、泰國及荷蘭本月選持最有利,而日本、挪威及德國則造成最大拖累。

投資組合仍會側重於經營基調持續改善、投資者預期向好和相對估值較吸引的股份,選股仍然以爭取理想回報為主要策略。

During May, the global equity markets posted negative returns as the MSCI All Country World Index decreased 9.21%. All sectors posted negative returns with the consumer staples and telecommunication services sectors performing the best while the energy, financials and materials sectors lagged the most. From a country perspective stocks in all countries except Peru posted negative returns, stocks in Greece, Hungary and Ireland lagged the most in May.

The fund underperformed the index for the month of May. Stock selection positively contributed to performance the most in the financials and health care sectors, while stock selection in the energy, consumer discretionary and materials sectors lagged the most. From a country perspective, stock selection contributed most positively to performance in Australia, Thailand and the Netherlands while stock selection in Japan, Norway and Germany negatively impacted performance the most in May.

The portfolio continues to overweight stocks with improving business fundamentals, rising investor expectations and attractive relative valuations. Stock selection remains the primary source of outperformance.

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。

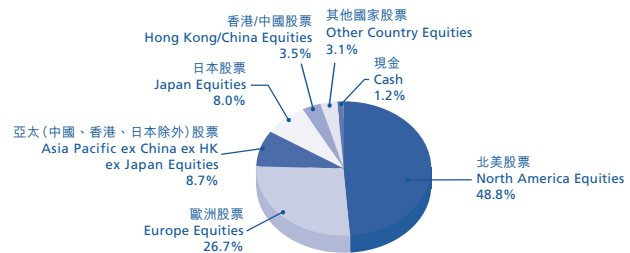
The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member.

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	-6.13%	10.46%	-35.35%	1.67%	-8.62%
間接收費選擇 Indirect Charge Option	-6.23%	10.18%	-35.87%	0.29%	-10.07%

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	24.09%	10.46%	-13.53%	0.33%	-0.94%
間接收費選擇 Indirect Charge Option	23.82%	10.18%	-13.76%	0.06%	-1.11%

每年回報 Individual Year Return*

	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	26.36%	24.46%	-3.77%	-39.18%	10.46%
間接收費選擇 Indirect Charge Option	26.00%	24.08%	-4.06%	-39.34%	10.18%

*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

*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