

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.

重要提示 Important Notes:

- 信安強積金計劃800系列(「計劃」)是一項強制性公積金計劃。本計劃由17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、保證基金、混合資產基金及其他。
Principal MPF Scheme Series 800 (“Scheme”) is an MPF Scheme. The Scheme consists of 17 constituent funds, comprising the following fund types: equity fund, bond fund, money market fund, guaranteed fund, mixed assets fund and others.
- 本計劃內的信安資本保證基金和信安長線保證基金均只投資於由美國信安保險有限公司(「信安」)提供以保單形式成立的核准匯集投資基金，而有關保證亦由信安提供。因此，您於信安資本保證基金和信安長線保證基金的投資(如有)將受信安的信貨風險所影響。有關信用風險、保證特點及保證條件的詳情，請參閱本計劃的主要推銷刊物「信安資本保證基金」和「信安長線保證基金」兩部份。
Each of the Principal Capital Guaranteed Fund and the Principal Long Term Guaranteed Fund under this Scheme invests solely in an approved pooled investment fund in the form of an insurance policy issued by Principal Insurance Company (Hong Kong) Limited (“Principal”). The guarantee is also provided by Principal. Your investments in the Principal Capital Guaranteed Fund and the Principal Long Term Guaranteed Fund, if any, are therefore subject to the credit risk of Principal. Please refer to the “Principal Capital Guaranteed Fund” and “Principal Long Term Guaranteed Fund” sections of the Principal Brochure of the Scheme for details of the credit risk, guarantee features and guarantee conditions.
- 信安，作為本計劃內的信安長線保證基金之擔保人，只於符合所列的保證條件的情況下提供本金保證及訂明的保證回報率。請注意若閣下將累算權益(i)由本計劃中的一個帳戶，轉移至本計劃中的另一個帳戶；(ii)由信安長線保證基金轉移至本計劃中的另一成分基金；或(iii)轉移至如「僱員自選一累算權益轉入或轉出本計劃」部份中分段(B)「權益轉出或於本計劃內轉移」內所述的其他強積金計劃內，閣下或失去保證權利。請參閱主要推銷刊物第14頁有關「保證的提供」部份以了解保證條款的詳情。同時，請注意，提取部份累算權益可能會影響您享有信安長線保證基金的保證資格。詳情請參考本計劃的主要推銷刊物第14頁的「保證的提供」及第17頁的「有關因退休或提早退休而提取部份累算權益的保證資格」。
Principal, the Guarantor of the Principal Long Term Guaranteed Fund under this Scheme, will only provide a guarantee of capital and a prescribed guarantee rate of return in certain specified circumstances. Please note that you may lose the guarantee entitlement if you have elected to transfer your accrued benefits in the Scheme (i) from an account within the Scheme to another account within the Scheme; (ii) from the Principal Long Term Guaranteed Fund to another constituent fund in the Scheme; or (iii) to another MPF scheme as described in the sub-section (B) “Transferring benefits from or within the Scheme” under the section “Employee’s Choice – Transferring accrued benefits to and from the Scheme” of the Principal Brochure. Please refer to page 19 of the Principal Brochure under the section “Provision of Guarantee” for details of the guarantee conditions. Please also note that a partial withdrawal of accrued benefits may affect your guarantee entitlement under the Principal Long Term Guaranteed Fund. For details, please refer to the section “Provision of Guarantee” on page 19 and the section “Guarantee entitlement in respect of partial withdrawal of accrued benefits upon retirement or early retirement” on page 22 of the Principal Brochure of the Scheme.
- 如您現時投資於信安長線保證基金，當以罹患末期疾病的理由行使從該保證基金提取累算權益的權利可能影響您享有保證的資格及失去保證回報。有關詳情請查閱本計劃的主要推銷刊物或於作出任何有關累算權益的提取前向您的受託人查詢。
If you are currently investing in Principal Long Term Guaranteed Fund, a withdrawal of the accrued benefits on ground of terminal illness may affect your entitlement to the guarantee and you may lose your guarantee. For details please check the Principal Brochure of the Scheme or consult your trustee before making any such withdrawal.
- 信安，作為本計劃內的信安資本保證基金之擔保人，會提供保證本基金價格不會下跌。在2011年12月30日之前，對採用間接收費選擇(即2011年12月30日之後的I類單位)而言，部份基金管理費是按資產值計算並於基金資產淨值中扣除，另一部份則從成員帳戶中以單位扣除的方式支付。因此，在2011年12月30日之前，對採用間接收費選擇的計劃成員而言，其資本可能不能得到實際數額的保證。有關詳情，請參閱本計劃的主要推銷刊物有關「保證結構如何運作」及「費用及收費」部份。
Principal, the Guarantor of the Principal Capital Guaranteed Fund under this Scheme, will provide a guarantee to ensure the unit value of the fund will never decrease. Prior to 30 December 2011, under the indirect charge option (i.e. the Class I Units after 30 December 2011), part of the management fee is asset based which is deducted from the net asset value of the fund, while the remaining part is payable by deducting units from member’s account. As such, capital may not be guaranteed in absolute term for scheme members under the indirect charge option before 30 December 2011. For details, please refer to the sections “How the guarantee works” and “Fees and Charges” of the Principal Brochure of the Scheme.
- 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。投資該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 this Fund will be subject to investment risks.
- 本計劃內的信安強積金保守基金不是一項保證基金，並不保證償還資本。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。本基金採用方式(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。
The Principal MPF Conservative Fund under this Scheme is not a guaranteed fund and do not guarantee the repayment of capital. Fees and charges of a MPF conservative fund can be deducted from either (i) the assets of the fund or (ii) members’ account by way of unit deduction. This Fund uses method (i) and, therefore, unit prices/net asset value/fund performance quoted have incorporated the impact of fees and charges.
- 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，如您就某一項基金或預設投資策略(「預設投資」)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或預設投資。
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 or the Default Investment Strategy (“DIS”) 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) or DIS most suitable for you, taking into account your own circumstances.
- 在投資於預設投資前，您應考慮個人可承受風險的程度及財政狀況。您應注意，信安核心累積基金與信安65歲後基金未必適合您，而且信安核心累積基金與信安65歲後基金和您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)。若您對於預設投資是否適合您存有任何疑問，您應徵詢財務及/或專業人士的意見，並因應您的個人狀況作出最適合您的投資決定。
You should consider your own 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.
- 您應注意，預設投資的實施或會影響您的強積金投資及權益。若您對於會如何受到影響存有疑問，您應諮詢受託人。
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.
- 請謹記，若您沒有作出任何投資選擇，則您所作出的供款及/或轉移至本計劃的權益，將被投資於預設投資。
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.
- 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。您不應單靠此宣傳品作出投資決定。您必須參閱本計劃的主要推銷刊物，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 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. You should not invest in reliance on this marketing material alone. You should read the Principal Brochure of the Scheme for further details (including investment policy, risk factors, fee and charges of the constituent funds).

註釋 Note:

- 1 提供基金支出比率 (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支出比率 (FER) 的資料截至2017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、信安核心累積基金和信安65歲後基金項下只有N類單位。其他成分基金項下有D類單位和I類單位。D類和I類單位將具有(i)信安長線保證基金項下不同的保證收益率，及(ii)每種成分基金項下有不同的年費和基金管理費。
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支出比率。
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 2017. 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 and Principal Age 65 Plus Fund. For other constituent funds, there are Class D units and Class I units. The Class D and Class I units will have (i) different rates of guarantee under the Principal Long Term Guaranteed Fund, and (ii) different rates of annual fee and management fee under each constituent fund. 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 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/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.
- 4 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類單位自成立日到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.)
- 5 「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.
- 6 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.
- 7 由於四捨五入關係，投資分佈總和未必相等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

信安長線保證基金 Principal Long Term Guaranteed Fund



截至2019年3月31日 As at 31/3/2019

投資目標 Investment Objective

為成員提供具競爭力的長線回報，並同時提供最低限度的平均每年回報率保證。
To provide a competitive long-term total rate of return, while also providing a minimum guaranteed average annual return over the career of the members.

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\$1,163.4 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 | 保證基金# Guaranteed Fund# | | |
| 基金支出比率 ¹ Fund Expense Ratio | D類單位 Class D | | 2.54% |
| | I類單位 Class I | | 3.03% |
| 基金風險標記 ^{2,4} Fund Risk Indicator | D類單位 Class D | | 2.46% |
| | I類單位 Class I | | 2.45% |
| 風險/回報程度 ³ Risk/Return Spectrum | | | |

十大投資 Top Ten Holdings⁶ (%)

| | | |
|---|------------|------|
| 香港政府債券計劃 Hong Kong Government Bond Programme-1.1% | 17/01/2023 | 1.06 |
| 香港政府債券計劃 Hong Kong Government Bond Programme-1.68 | 21/01/2026 | 0.83 |
| First Republic Bank-2.5% | 06/06/2022 | 0.80 |
| Synchrony Bank-3% | 15/06/2022 | 0.77 |
| 香港科學園 HK Science & Tech Parks-3.2% | 11/07/2024 | 0.74 |
| 美國銀行 Bank of America Corp | 17/05/2022 | 0.73 |
| Royal Bank of Scotland Group plc-5.125% | 28/05/2024 | 0.73 |
| MUFG Bank Ltd/Hong Kong-3.01% | 14/03/2023 | 0.69 |
| ZB National Association-3.5% | 27/08/2021 | 0.68 |
| American International Group Inc-3.9% | 01/04/2026 | 0.67 |

基金評論 Fund Commentary

宏觀經濟數據進一步改善。我們的暫行全球製造業採購經理指數(PMI)錄得升幅，皆因雖然德國疲弱，但美國及中國採購經理指數(PMI)上行足以抵消。我們的全球工業生產主要指標仍顯示增長低於趨勢水平，但已呈現见底跡象。經濟驚喜轉趨正向，但超出預期的幅度偏低。各國央行均持謹慎取向，特別是聯儲局和歐洲央行(ECB)更將利率全面壓低。全球共有27個國家的利率下調，只有兩個上升。信貸息差保持平穩，主權債券表現領先息差產品。儘管增長放緩，但股市期內攀升。隨着金融環境變得寬鬆，聯儲局及歐洲央行(ECB)的態度明顯轉溫和，此外中國亦提供貨幣及財政支持，推行刺激增長的措施。最新公佈的季度業績(2018年第四季)相當疲弱，然而由下而上的盈利環境已漸趨平穩，盈利修訂比率更獲得升幅，但向下修訂仍比向上修訂多。各投資組合均按照各自的策略性資產分配目標管理。股票投資分散於美國、歐洲及亞洲，債券部份則投資於投資評級美國公司債券和香港債券，此外並持有部份短期投資/現金作為流動及平衡風險之用。

Macro-economic data recovered at the margin. Our provisional global manufacturing PMI index moved up as US and Chinese PMIs compensated for the weakness in Germany. Our leading indicator for global industrial production continued to signal below trend growth but showed signs of bottoming out. Economic surprises turned slightly positive, though the beat was of low quality. Dovish central banks, particularly the Fed and ECB pushed yields lower across the board. 27 countries saw lower yields, just 2 higher. Credit spreads were stable. Sovereigns outperformed spread products. Equities grinded higher despite sluggish growth. Significantly easier financial conditions helped as both the Fed and ECB turned distinctly dovish to add to growth initiatives in China through monetary and fiscal support. The bottom-up earnings environment showed signs of stabilizing, despite a rather weak reporting season (4Q '18). The earnings revision ratios even ticked up though downgrades still exceeded upgrades. The portfolios are being managed in line with their strategic asset allocation targets. The equities exposure is diversified across US, Europe and Asia, while the bond portion is invested into investment grade US corporate bonds and Hong Kong bonds. The portfolios also carry some amount of short-term investments/cash for liquidity and risk purposes.

在2004年9月30日之後，對投入信安長線保證基金的供款額所獲得的保證回報率已作出修訂。經修訂的保證率為「新適用率」，新適用率目前定為每年1%。於2004年9月30日或該日之前投入信安長線保證基金的供款額所獲得的保證回報率維持不變(即每年4%或5%，以適用者為準)。信安，作為本計劃內的信安長線保證基金之擔保人，只於符合所列的保證條件的情況下提供本金保證及訂明的保證回報率。您的投資會受信安的信用風險所影響。本金和回報保證只有在發生「合乎規定事項」的情況下提取基金供款方會提供。發生合乎規定事項，是指在符合下述任何條件的情況下，受託人收到就成員所有累積權益提出的有效申索：
(a)達到正常退休年齡，或在提早退休年齡退休，或在提早退休年齡後但在正常退休年齡前退休(b)完全喪失工作能力(c)末期疾病(d)身故(e)永久性離港(f)申索「小額結餘」。以上(a)至(f)項條件適用於僱員成員、自僱人士、現有特別自願性供款成員及個人賬戶成員。(g)成員終止受僱(不論因何理由終止)，而且成員持續投資於基金的期間(直至並包括其受僱的最後一日)〔合乎規定期間〕須至少為36個整月。若成員(或其代理人)在並非發生合乎規定事項的情況下進行基金單位的贖回、轉出或提取，則該成員的合乎規定期間也可能被重訂為零。為免生疑，條件(g)並不適用於自僱人士、現有特別自願性供款成員或個人賬戶成員。倘若在並非發生上述之合乎規定事項的情況下贖回、轉出或提取基金單位，保證將受影響，而成員於該基金的投資將受市場波動及投資風險影響。請參閱本計劃的主要推銷刊物有關「保證的提供」部份以了解保證條件的詳情。

The guaranteed rate of return for amounts contributed to the Principal Long Term Guaranteed Fund after 30 September 2004 was revised. The revised guarantee rate would be the "new applicable rate", which is currently set at 1% p.a. The guaranteed rate of return for amounts contributed to the Principal Long Term Guaranteed Fund on or before 30 September 2004 remains unchanged (i.e. either 4% or 5% p.a., as applicable). Principal, the Guarantor of the Principal Long Term Guaranteed Fund under this Scheme, will only provide a guarantee of capital and a prescribed guarantee rate of return in certain specified circumstances. Your investments are subject to the credit risk of Principal. The guarantee of capital and return will only be offered if the contributions in the fund are withdrawn upon the occurrence of a "qualifying event", which is the receipt by the Trustee of a valid claim of all the accrued benefits of the member upon satisfying any of the following conditions: (a) Attainment of the normal retirement age or retirement at or after the early retirement age but before the normal retirement age (b) Total incapacity (c) Terminal illness (d) Death (e) Permanent departure from Hong Kong (f) Claim of "small balance". The above conditions (a) to (f) apply to employee members, self-employed persons, existing Special Voluntary Contributions members and personal account members. (g) Termination of the member's employment (regardless of the reason of termination) and the continuous period for which the member has been investing in the fund up to and including the last date of his employment ("qualifying period") is at least 36 complete months. The qualifying period in respect of a member will also be re-set to zero if the member (or his personal representative) effects a redemption, switching out or withdrawal of the units of the fund other than upon the occurrence of a qualifying event. For the avoidance of doubt, condition (g) does not apply to self-employed persons, existing Special Voluntary Contributions members or personal account members. If a redemption, switching out or withdrawal of units of the fund is effected by a member other than upon the occurrence of a qualifying event as stated above, the guarantee will be affected and the member's investments in this fund will be subject to market fluctuation and investment risks. Please refer to the section "Provision of Guarantee" of the Principal Brochure of the Scheme for details of the guarantee conditions.

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 Return⁴ (%) | | | | | | |
| D類單位 Class D | 3.49 | 0.83 | 1.43 | 2.69 | 38.35 | 29.18 |
| I類單位 Class I | 3.37 | 0.33 | -0.07 | 0.17 | 33.12 | 23.57 |
| 年均表現 Annualized Return⁴ (%) | | | | | | |
| D類單位 Class D | 不適用 N.A. | 0.83 | 0.48 | 0.53 | 3.30 | 1.41 |
| I類單位 Class I | 不適用 N.A. | 0.33 | -0.02 | 0.03 | 2.90 | 1.16 |
| 平均成本法 Dollar Cost Averaging⁵ (%) | | | | | | |
| D類單位 Class D | 2.03 | 1.79 | 0.98 | 1.15 | 5.49 | 15.93 |
| I類單位 Class I | 1.95 | 1.52 | 0.22 | -0.11 | 2.81 | 10.46 |
| 曆年回報 Calendar Year Return⁴ (%) | | | | | | |
| | 2014 | 2015 | 2016 | 2017 | 2018 | |
| D類單位 Class D | 1.75 | -0.98 | -0.53 | 3.66 | -4.01 | |
| I類單位 Class I | 1.25 | -1.47 | -1.03 | 3.15 | -4.49 | |

表現自成立日起 Performance Since Inception I類單位 Class I⁴



投資分佈 Asset Allocation Breakdown^{6,7} (%)

