

# 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:

- 信安平穩回報基金(「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 Stable Yield 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.
- 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.
- 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).

## 信安平穩回報基金 Principal Stable Yield Fund

### 投資目標 Investment Objective

透過投資以達致資本的長線增長。  
To seek long-term growth of capital.

### 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\$237.4 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	: 混合資產基金—環球—股票最高約佔60% Mixed Assets Fund - Global - Maximum equity around 60%

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

	截至2009年12月31日 As of 31 December 2009
直接收費選擇 Direct Charge Option	1.36%
間接收費選擇 Indirect Charge Option	1.61%

### 投資風險標記 Investment Risk Indicator<sup>\*</sup>

	波幅 <sup>^</sup> Volatility <sup>^</sup>
直接收費選擇 Direct Charge Option	10.53%
間接收費選擇 Indirect Charge Option	10.53%

### 十大持有 Top Ten Holdings<sup>\*</sup>

名稱 Name	類別 Type	持有量 %
1. Japan-285 (10 Year Issue)-1.70% 20/03/2017	債券 Bond	2.96%
2. iShares MSCI Japan Index Fd	基金 Fund	1.95%
3. Japan Government-50 (20 Yr) 1.9% 22/03/2021	債券 Bond	1.49%
4. United States Treasury Note/Bond-3.125% 15/05/2019	債券 Bond	1.31%
5. Italian Government-4.25% 01/02/2015	債券 Bond	1.11%
6. Belgium Government Bond-4% 28/03/2017	債券 Bond	0.96%
7. France Government Bond Oat-4.25% 25/10/2017	債券 Bond	0.96%
8. Japan Govt-276 (10 Yr)-1.60% 20/12/2015	債券 Bond	0.94%
9. UK Treasury-4.25% 07/12/2027	債券 Bond	0.70%
10. Ginnie Mae I Pool-5% 15/06/2039	債券 Bond	0.67%

### 基金評述 Fund Commentary

股市4月底開始市況向下,跌勢持續至5月,各地市場全面急挫,其中歐洲首當其衝,其次為日本及亞洲。投資者的風險承受度大減,紛紛投向美國國庫券等避險資產,導致10年期債券孳息跌至3.28%。

月內, MSCI AC全球指數錄得9.2%跌幅, MSCI所有國家遠東(日本除外)指數則跌8.2%。巴克萊環球綜合指數亦報跌, 5月份回報率為-1.3%。

月內,環球及香港股票投資組合表現落後於指數,債券投資組合亦表現落後。

我們的投資策略是股票比重輕微偏高,股票當中,又對亞洲(日本除外)地區看高一線,日本及其他已發展股市則較次,現金比重則偏低。

The equities market sell off in late April continued into May, with equities markets down sharply. Worst hit was Europe, followed by Japan and Asia. Risk appetite decreases substantially with investors flocking to safe havens such as the US treasuries, driving the 10 year bonds yield down to 3.28%.

For the month, MSCI AC World Index was down 9.2%, and MSCI AC Far East ex-Japan Index was down 8.2%. The Barclays Global Aggregate Index also returned negatively, losing 1.3% for the month.

During the month the global and HK equity portfolios underperformed their respective benchmarks. The bond portfolio also underperformed its benchmark.

We keep a slight bias towards equities in our portfolios, and within equities, we prefer Asia ex-Japan equities to Japanese and other developed market equities. We are slightly underweight cash.

<sup>#</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。

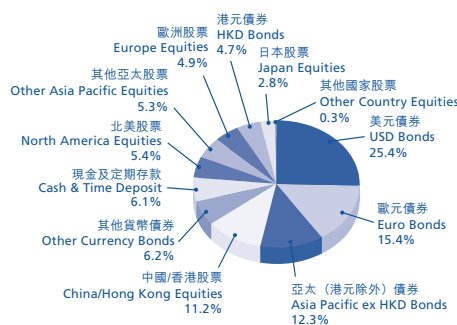
<sup>#</sup> The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member.

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<sup>\*</sup>



### 過往表現 Past Performance

#### 累積回報 Cumulative Return<sup>\*</sup>

	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	-3.45%	6.56%	0.93%	17.74%	37.03%
間接收費選擇 Indirect Charge Option	-3.54%	6.31%	0.29%	16.62%	35.54%

#### 每年平均收益 Annualized Return<sup>\*</sup>

	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	14.26%	6.56%	0.31%	3.32%	3.37%
間接收費選擇 Indirect Charge Option	14.02%	6.31%	0.10%	3.12%	3.25%

#### 每年回報 Individual Year Return<sup>\*</sup>

	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	4.81%	11.30%	7.97%	-12.28%	6.56%
間接收費選擇 Indirect Charge Option	4.50%	10.95%	7.67%	-12.47%	6.31%

<sup>\*</sup>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

<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誤差計算