

信安強積金計劃800系列 Principal MPF Scheme Series 800

所有資料截至2008年10月31日 All information as at 31/10/2008

信安美元儲蓄基金 Principal US Dollar Savings Fund

投資目標 Investment Objective

賺取具競爭力的短至中線回報率。
To earn a competitive short-to-medium term rate of return.

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	: 2008年10月31日 / 31 October 2008 HK\$71.5 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	: 其他類別基金 — 美國, 香港及其他 Uncategorised Fund — U.S., Hong Kong and other

基金支出比率 Fund Expense Ratio (FER)#

	截至2007年12月31日 As of 31 December 2007
直接收費類別 Direct Charge Class	1.39%
間接收費類別 Indirect Charge Class	1.76%

投資風險標記 Investment Risk Indicator*

	波幅 [^] Volatility [^]
直接收費類別 Direct Charge Class	2.26%
間接收費類別 Indirect Charge Class	2.25%

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. 大新銀行 Dah Sing Bank Ltd 03/11/2008	定期存款 Deposit	3.56%
2. Federal National Mortgage Asso-4.25% 15/05/2009	債券 Bond	2.87%
3. US Govt Treasury-4.75% 15/11/2008	債券 Bond	1.91%
4. United States Treasury Note/Bond-3% 15/02/2009	債券 Bond	1.89%
5. US Treasury N/B 0.00% 26/12/2008	債券 Bond	1.86%
6. Federal National Mortgage Asso-3.375% 15/12/2008	債券 Bond	1.42%
7. MBNA Credit Card Master Note Trust-Float 16/05/2011	債券 Bond	1.40%
8. 花旗集團 Citigroup Inc-Float 09/06/2009	債券 Bond	1.36%
9. American Express Credit Acc-Float 15/08/2011	債券 Bond	1.29%
10. Corp Home Equit-Floating 25/07/2036	債券 Bond	1.29%

基金評述 Fund Commentary

聯邦儲備局(聯儲局)月內兩度調低聯邦基金利率0.50%，第一次減息是配合其他國際經合組織成員國央行的行動，第二次是10月29日例行議息後減息。環球各國央行跟隨美國減息，中國還更進一步，提供出口商及房地產交易退稅，以及降低住宅貸款首期，扶助商業房地產、調高糧米購價和減低資本財貨的增值稅。印度亦放寬準備金下限。

基金10月份錄得負回報率，落後雷曼六個月國庫券指數(0.49%)。我們的貨幣投資推高了基金表現，按港元計算回報率為-1.64%。長遠來說，我們額外孳息創造額外回報的策略應可報捷。

投資組合目前的策略側重分散投資及分配行業比重。我們的策略是根據我們資深人員的建議，以輕微偏低或偏高比重選擇個別證券。這項策略既可創出優秀表現，亦可穩守，以防市況出現意料以外的發展。

The Federal Reserve (Fed) lowered the Fed Funds rate by 0.50% twice during October, once in coordination with other OECD central banks and once at its regular meeting on 29th October.

Central banks around the world are following suit. China is going much further than just rate cuts. There are tax rebates to exporters and housing transactions, lower down payment for home loans, help for commercial real estate and an increase in the grain purchasing price and reduction in VAT taxes on capital goods. India also eased reserve requirements.

The fund posted a negative return for October, underperforming the Lehman 6-month Treasury return of 0.49%. Our currency exposure increased performance, as our HK dollar return was -1.64%. Our strategy of excess yield, providing excess return, should continue to be successful over time.

The current fund strategy is driven by diversification and sector allocation. Our strategy is to take slightly underweighted or overweighted positions on each security held, based on the recommendations of our experienced staff. This strategy allows for outperformance while bracing for the unexpected.

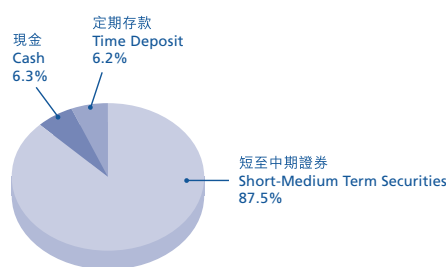
提供FER旨在讓計劃成員據以估算基金投資的開支總額，包括成分基金以下集體投資計劃(簡稱“CIS”)所引致的成本。計劃成員須直接支付的開支則不包括在內。

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.

投資附帶風險，過往業績並不代表將來表現，詳情請參閱信安強積金計劃800系列說明書。

Investment involves risk. Past performance is not indicative of future performance. Please refer to the Principal Brochure of the Principal MPF Scheme Series 800 for further details.

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
直接收費類別 Direct Charge Class	-7.00%	-6.67%	-0.76%	-0.24%	3.55%
間接收費類別 Indirect Charge Class	-7.14%	-6.86%	-1.67%	-1.49%	2.07%

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
直接收費類別 Direct Charge Class	2.32%	-6.67%	-0.26%	-0.05%	0.44%
間接收費類別 Indirect Charge Class	1.94%	-6.86%	-0.56%	-0.30%	0.26%

每年回報 Individual Year Return*

	由成立至 From launch to 31/10/2001	31/10/2001- 31/10/2002	31/10/2002- 31/10/2003	31/10/2003- 31/10/2004	31/10/2004- 31/10/2005	31/10/2005- 31/10/2006	31/10/2006- 31/10/2007	31/10/2007- 31/10/2008
直接收費類別 Direct Charge Class	3.13%	0.26%	0.38%	-0.21%	0.74%	3.73%	2.50%	-6.67%
間接收費類別 Indirect Charge Class	2.87%	-0.12%	-0.03%	-0.61%	0.35%	3.38%	2.13%	-6.86%

*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