

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

所有資料截至2009年12月31日 All information as at 31/12/2009

重要提示 Important Notes:

1. 信安美元儲蓄基金(「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 US Dollar Savings 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. 投資於本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。投資於本基金將受投資風險影響。
Investment in this 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.
3. 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.
4. 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	: 2009年12月31日 / 31 December 2009 HK\$77.2 million 百萬港元
投資經理 Investment Manager	: 信安資金管理(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2008年12月31日 As of 31 December 2008
直接收費選擇 Direct Charge Option	1.36%
間接收費選擇 Indirect Charge Option	1.54%

投資風險標記 Investment Risk Indicator*

	波幅 [^] Volatility [^]
直接收費選擇 Direct Charge Option	2.52%
間接收費選擇 Indirect Charge Option	2.51%

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. United States Treasury Bill-0% 03/06/2010	債券 Bond	12.54%
2. United States Treasury Bill-0% 29/07/2010	債券 Bond	10.86%
3. United States Treasury Bill-0% 11/03/2010	債券 Bond	9.70%
4. United States Treasury Note/Bond-0.875% 31/12/2010	債券 Bond	7.59%
5. United States Treasury Bill-0% 11/02/2010	債券 Bond	6.19%
6. United States Treasury Note/Bond-0.875% 28/02/2011	債券 Bond	5.89%
7. United States Treasury Bill-0% 14/01/2010	債券 Bond	5.35%
8. 房利美 Fannie Mae-2.375% 20/05/2010	債券 Bond	2.88%
9. 摩根士丹利 Morgan Stanley-2.9% 01/12/2010	債券 Bond	1.71%
10. 永亨銀行 Wing Hang Bank Ltd-2.53% 19/04/2010	存款證 Certificate of Deposit	1.59%

基金評述 Fund Commentary

第四季經濟繼續慢慢復甦,其間增長動力持續轉強。美國增長數字轉為正數,第三季錄得2.2%增長,主要是汽車及房屋鼓勵措施奏效刺激市況,加上政府加大公共開支,以及清減庫存放緩,此外,環球經濟亦持續復甦,中國及巴西雙雙錄得強勁增長,然而勞動力市場依然疲弱,雖然職位流失數字下降,但失業率仍升至10%,對經濟復甦造成阻力。

美元投資組合本季領先巴克萊資本六個月國庫券指數,基金選持的指數外投資評級信貸及資產抵押證券造好,有助整體表現。

截至第四季終結,投資組合內所有證券化資產已全數沽清,尚餘的證券包括美國國庫券、政府機構債券及投資評級公司債券。由於部份證券已到期,加上可把握市場機會沽出其他證券,因此隨著基金期滿,我們會將現金投資於國庫券以增加流動性。

The economy continued to recover at a modest pace, while gaining momentum throughout the fourth quarter. Growth in the United States turned positive as the economy expanded 2.2% in the third quarter helped by auto and housing incentives, government spending and a decrease in inventory liquidation. The global recovery also continued as China and Brazil posted strong economic growth. However, the weak labor market constrained growth as unemployment moved to 10%, despite declining job losses.

US dollar portfolio outperformed the Barclays Capital 6-month Treasury Index. The primary contributors to the outperformance this quarter were the out of index allocation to investment grade credit and ABS.

As of the end of the quarter all securitized assets had been sold out of the portfolio. The securities that remain include US Treasuries, Agencies and investment grade corporates. As we have securities mature and the opportunity to sell others, we will invest the cash in Treasuries to provide liquidity as the fund winds down.

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。

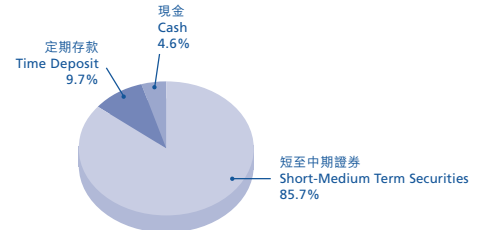
The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member.

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: 信安資金管理(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	-1.76%	-1.76%	-8.60%	-3.86%	-0.54%
間接收費選擇 Indirect Charge Option	-1.93%	-1.93%	-9.21%	-5.01%	-2.00%

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	-9.07%	-1.76%	-2.95%	-0.78%	-0.06%
間接收費選擇 Indirect Charge Option	-9.23%	-1.93%	-3.17%	-1.02%	-0.22%

每年回報 Individual Year Return*

	31/12/2004- 31/12/2005	31/12/2005- 31/12/2006	31/12/2006- 31/12/2007	31/12/2007- 31/12/2008	31/12/2008- 31/12/2009
直接收費選擇 Direct Charge Option	1.36%	3.77%	2.32%	-9.07%	-1.76%
間接收費選擇 Indirect Charge Option	0.95%	3.41%	1.94%	-9.23%	-1.93%

*Source: Principal Asset Management Company (Asia) Limited, NAV-NAV in fund currency

資料來源: 信安資金管理(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