

# 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	: 2010年5月31日 / 31 May 2010 HK\$75.7 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2009年12月31日 As of 31 December 2009
直接收費選擇 Direct Charge Option	1.35%
間接收費選擇 Indirect Charge Option	1.53%

### 投資風險標記 Investment Risk Indicator\*

	波幅 <sup>^</sup> Volatility <sup>^</sup>
直接收費選擇 Direct Charge Option	2.43%
間接收費選擇 Indirect Charge Option	2.42%

### 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	13.51%
2. United States Treasury Bill-0% 29/07/2010	債券 Bond	11.71%
3. United States Treasury Note/Bond-0.875% 31/12/2010	債券 Bond	8.16%
4. 交通銀行 Bank of Communications Co 22/06/2010	定期存款 Time Deposit	6.86%
5. United States Treasury Note/Bond-0.875% 28/02/2010	債券 Bond	6.34%
6. National Australia Bank Ltd 29/06/2010	定期存款 Time Deposit	5.59%
7. 大新銀行 Dah Sing Bank Ltd 19/10/2010	定期存款 Time Deposit	4.63%
8. 中國工商銀行(亞洲) ICBC Asia Ltd 13/12/2010	定期存款 Time Deposit	3.97%
9. United States Treasury Bill-0% 10/03/2011	債券 Bond	3.60%
10. 中國工商銀行(亞洲) ICBC Asia Ltd 19/10/2010	定期存款 Time Deposit	2.89%

### 基金評述 Fund Commentary

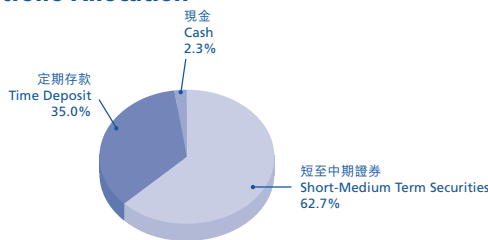
5月份,美國第一季國內生產總值增長率向下修訂至3.0%,市場反應溫和。另一方面,經濟復甦勢頭依然良好,資本開支迅速增加,消費者繼續消費。兩年期美國國庫券利率下降,月底收報0.77%,10年期利率本月則從3.65%跌至3.28%,兩年至10年期利率曲線的坡度現已趨平至2.51%。在芸芸債券中,按揭抵押證券表現一枝獨秀,其他證券則落後。信貸方面,各類票據均走勢欠佳,金融、公用及工業類則錄得額外回報。基金本月表現領先巴克萊資本六個月國庫券指數。投資組合現存的證券包括美國國庫券及投資評級公司債券。鑒於債券到期日已延至2011年3月,投資組合將以大大比重選擇美國國庫券,以維持高度流動性,與此同時在指定的到期日範圍內把握市場機會投資於短期公司債券。During May, first quarter GDP in US was revised down to 3.0%, with the revisions causing only a mild disappointment. The recovery is gaining momentum however, with capital spending rising quickly and consumers continuing to spend. Two-year US Treasury rates declined, ending the month at 0.77% and 10-year yield decreased to 3.28% from 3.65% in May. The slope of the curve flattened to 2.51% between the two-year and 10-year yield. The fixed income sector experiencing the best performance was mortgage-backed securities (MBS) while all other sectors underperformed. Within credit, all sectors had negative performance with excess returns for financials, utilities and industrials, respectively. The fund outperformed the Barclays Capital 6-month Treasury Index. The securities that remain in the portfolio include US Treasuries and investment grade corporate bonds. With the extension of the wind down to March 2011, we will continue to hold a large allocation to US Treasuries to maintain liquidity. We will also look for opportunities to invest in short dated corporates, staying within the required maturity range.

# 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	-0.07%	0.30%	-10.11%	-4.14%	-0.61%
間接收費選擇 Indirect Charge Option	-0.14%	0.13%	-10.65%	-5.28%	-2.15%

#### 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	-1.76%	0.30%	-3.49%	-0.84%	-0.06%
間接收費選擇 Indirect Charge Option	-1.93%	0.13%	-3.68%	-1.08%	-0.23%

#### 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	2.53%	4.01%	-1.46%	-9.04%	0.30%
間接收費選擇 Indirect Charge Option	2.19%	3.63%	-1.75%	-9.20%	0.13%

\*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