

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

信安美國股票基金 Principal U.S. Equity Fund

投資目標 Investment Objective

透過投資於美國股票市場以取得長線資本增長。
To achieve capital growth over the long-term by investing in US equity markets.

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\$126.4 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	: 股票基金—美國 Equity Fund — U.S.

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	1.37%
間接收費類別 Indirect Charge Class	1.77%

投資風險標記 Investment Risk Indicator*

	波幅 [^] Volatility [^]
直接收費類別 Direct Charge Class	14.72%
間接收費類別 Indirect Charge Class	14.71%

十大持有 Top Ten Holdings*

名稱 Name	類別 Type	持有量 %
1. 埃克森美孚 Exxon Mobil Corp	股票 Stock	4.23%
2. 花旗銀行 N.A. Citibank N.A. 03/11/2008	定期存款 Time Deposit	3.09%
3. 寶潔 Procter & Gamble Co	股票 Stock	2.54%
4. 強生 Johnson & Johnson	股票 Stock	2.41%
5. 摩根大通 JPMorgan Chase & Co	股票 Stock	2.20%
6. 通用電氣 General Electric Co	股票 Stock	2.09%
7. ChevronTexaco Corp	股票 Stock	1.90%
8. 國際商業機器 Int'l Business Machines Corp	股票 Stock	1.88%
9. Wells Fargo & Co	股票 Stock	1.79%
10. 微軟公司 Microsoft Corp	股票 Stock	1.76%

基金評述 Fund Commentary

標準普爾500指數10月份回報率為-16.94%，大型股表現領先小型股，價值型股超越增長型股。本月所有十個經濟類別全面下跌，電訊服務、常用消費品、健康護理及公用股表現最佳，金融、物料、多元化消費品及工業股則落後大市。

基金月內表現超越標準普爾500指數，主因是金融、多元化消費品及物料業選擇理想。本月有利相對回報的股份包括Prudential Financial Corp、Nucor Corp及阿波羅集團，至於Assurant Inc、Unum Group及Hess Corp則對投資組合的相對回報造成拖累。

我們的投資宗旨將維持不變，基金仍會投資於經營基調持續改善、投資者預期向好和相對估值較吸引的股份。投資組合的結構策略是相對指數的市場、股類及行業比重持平，目標是以選股為主要策略，藉着挑選優質股份爭取理想回報，促使基金創出領先表現。

The S&P 500 Index returned -16.94% during October. Large-cap stocks outperformed small-cap stocks and value stocks outperformed growth stocks. All 10 economic sectors reported negative returns during October. Telecommunication services, consumer staples, health care and utilities sectors had the best performance. Financials, materials, consumer discretionary and industrials sectors lagged.

The fund outperformed the S&P 500 Index for October based on stock selection in the financials, consumer discretionary and materials sectors. Stocks positively affecting relative returns included Prudential Financial Corp, Nucor Corp and Apollo Group Inc. Stocks that negatively contributed to the portfolio's relative performance included Assurant Inc, Unum Group and Hess Corp.

We remain committed to our investment philosophy and will continue to invest in securities with improving business fundamentals, rising investor expectations and attractive valuations. Our portfolio construction strategies neutralize market, sector and industry exposures, relative to the index, in order to isolate superior stock selection as the major source of portfolio outperformance.

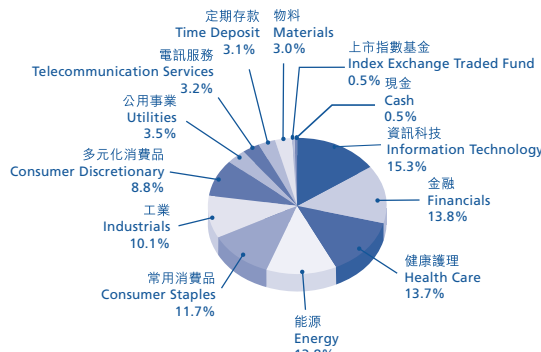
提供FER旨在讓計劃成員據以估算基金投資的開支總額，包括成分基金以下集體投資計劃（簡稱“CIS”）所引致的成本。計劃成員須直接支付的開支則不包括在內。

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	-34.43%	-36.58%	-19.29%	-4.25%	-32.55%
間接收費類別 Indirect Charge Class	-34.64%	-36.83%	-20.56%	-6.31%	-34.16%

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	5.95%	-36.58%	-6.89%	-0.87%	-4.85%
間接收費類別 Indirect Charge Class	5.52%	-36.83%	-7.38%	-1.30%	-5.14%

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	-28.51%	-15.74%	16.94%	8.06%	9.78%	13.19%	12.42%	-36.58%
間接收費類別 Indirect Charge Class	-28.68%	-16.08%	16.52%	7.60%	9.36%	12.78%	11.97%	-36.83%

*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誤差計算