

信安豐盛投資系列 Principal Prosperity Series Principal Asia Pacific High Dividend Equity Fund 信安亞太高息股票基金

所有資料截至
All information as at
30/11/2011

重要提示 Important Notes:

- 信安亞太高息股票基金投資於亞洲太平洋地區的上市證券，有關國家包括(但不限於)澳洲、中國、香港、印尼、馬來西亞、紐西蘭、菲律賓、新加坡、南韓、台灣及泰國。基金經理的投資重點將集中於那些基本因素強勁，並可望提供優越股息率的公司企業。基金亦可不時以輔助的形式持有現金、存款及浮息或定息工具，如存款證、銀行承兌票據及商業票據。
The Principal Asia Pacific High Dividend Equity Fund will invest in a diversified portfolio of listed securities in the Asia Pacific region, including but not limited to the following countries: Australia, China, Hong Kong, Indonesia, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan and Thailand. The Manager will focus on companies which demonstrate strong corporate fundamentals and offer the potential for superior dividend yields. The Fund may also on an ancillary basis from time to time hold cash, deposits and instruments with floating or fixed rates such as certificates of deposits, bankers' acceptances and commercial paper.
- 本基金投資於新興市場及已發展市場的股票。有關投資涉及市場、信貸、流動性、貨幣、監管及其他附帶風險，因而可引致基金的價值極度波動。
The Fund invests in equities located in developed markets and in emerging markets. Such investments carry market, credit, liquidity, currency, regulatory and other associated risks that can cause portfolio values to be very volatile.
- 投資涉及風險。投資回報並無保證，而您的投資或會承受重大損失。
Investment involves risk. There is no assurance on investment returns and your investments may suffer significant loss.
- 此項投資乃閣下之決定，如向您推銷本基金的中介人未有向您建議本基金是適合您作投資並向您解釋本基金如何符合您的投資目標，您不應投資於本基金。
The investment decision is yours but you should not invest in this Fund unless the intermediary who sells it to you has advised you that it is suitable for you and explained how it is consistent with your investment objectives.
- 您不應只依賴本宣傳品作出投資決定。您必須參閱信安豐盛投資系列基金說明書，以便獲得進一步資料(包括投資政策、風險因素、費用、收費及基金資料)。
You should not invest solely in reliance on this marketing material alone. You should read the Explanatory Memorandum of Principal Prosperity Series for further details (including investment policy, risk factors, fees and charges, and fund information).

投資目標

Investment Objective

透過分散投資於亞洲太平洋地區的上市證券，以取得高水平的經常性收益及資本增值，基金的重點將集中於那些基本因素強勁，並可望提供優越股息率的公司企業。

Aim to achieve high current income and capital appreciation through investing in a diversified portfolio of listed securities in the Asia Pacific region. The fund will focus on companies which demonstrate strong corporate fundamentals and offer the potential for superior dividend yields.

基金資料

Fund Information

成立日期 Date of Inception	: 2002年12月13日 13 December 2002
贖回價 Bid Price	: 美元 US\$23.37
認購價 Offer Price	: 美元 US\$24.55
投資組合股息率(加權平均數) Portfolio Dividend Yield (Weighted average)	: 4.15% [†]
交易時間 Dealing Time	: 每個工作日下午4時前 Every business day, before 4:00pm
派息結算日 Dividend Period End Date	: 6月30日、12月31日 30 June, 31 December
認購費 Preliminary Charge	: 5%
管理年費 Management Fee	: 每年為資產淨值的1.4%* 1.4% p.a. of the NAV*
最低投資金額 Minimum Investment	: 美元 US\$2,000
資產總值 Fund Size	: 8,522 萬美元 / US\$85.22 million
風險/回報 Risk/Return	: 高 High

* 管理年費自2007年7月1日起由1.2%更改為1.4%。
The management fee has been changed from 1.2% to 1.4% effective from 1 July 2007.

Top Ten Holdings

1	BHP BILLITON LTD	4.1%
2	SAMSUNG ELECTRONICS CO LTD 三星電子	3.0%
3	TAIWAN SEMICONDUCTOR MANUFACTURING CO 台灣積體電路	2.6%
4	COMMONWEALTH BANK OF AUSTRALIA	2.6%
5	NATIONAL AUSTRALIA BANK LTD	2.0%
6	WESTPAC BANKING CORP	2.0%
7	CHINA MOBILE LTD 中國移動	1.9%
8	AUST AND NZ BANKING GROUP	1.8%
9	PETROCHINA CO LTD-H 中國石油天然氣	1.5%
10	HYUNDAI MOTOR CO 現代汽車	1.5%

基金評述

亞太股市11月份下跌，MSCI所有國家亞太(日本除外)指數錄得7.88%跌幅。月內表現最出色的股類包括電訊服務、健康護理和公用股，國家表現則由泰國、馬來西亞及印尼領先。基金本月表現落後於指數。手上的金融、電訊服務和工業股選擇理想，促進基金整體表現，但資訊科技、常用消費品及能源股遜色則拖累基金相對表現。芸芸國家中，印度、香港及泰國走勢最佳，推高基金表現，而澳洲、台灣及印尼則造成拖累。

亞洲整體後市展望依然穩健，但礙於歐洲主權債務及已發展國家經濟放緩等問題困擾，未來波幅料會加劇。總體來說，亞太區通脹數字低於預期，假如宏觀經濟環境因此進一步轉壞，各國央行便可放寬貨幣政策。投資組合會繼續偏重於經營基礎持續改善、投資者預期向好、相對估值較吸引和股息收益可觀的股份。相對指數的市場、股類及行業風險盡量偏低，目標是以選股為主要策略，藉著挑選優質股份爭取理想回報，促使基金創出領先表現。

The Asia Pacific equity markets posted negative returns in the month of November with the MSCI All Country Asia Pacific ex Japan Index down 7.88%. During the month, the best performing sectors were telecommunication services, health care and utilities. From a country perspective, stocks in Thailand, Malaysia and Indonesia performed the best during this period.

The fund underperformed the index during November. Stock selection in the financials, telecommunication services and industrials sectors contributed positively to the fund's performance for the period, while the stock selection in information technology, consumer staples and energy negatively contributed to the relative performance. From a country perspective, stock selection in India, Hong Kong and Thailand contributed positively to the fund's performance for the month, while selection in Australia, Taiwan and Indonesia negatively impacted the fund's performance for the month.

Overall market outlook in Asia Pacific region remains positive even though we expect to see elevated volatility in the market due to Eurozone sovereign debt issues and soft economic outlook from developed economies. On balance, inflation data in Asia Pacific region came in lower than expected, which could open the door for easing of monetary policy upon any further consequential macro environment deterioration. The portfolio continues to overweight stocks with improving business fundamentals, rising investor expectations, attractive relative valuations and attractive dividend yield. We minimize market, sector and industry exposures relative to the index in order to isolate superior stock selection as the primary source of outperformance.

* 數字只供參考，並不表示投資者實際所得的息率。The figure is for reference only and does not represent the actual yield received by investors.

投資附帶風險，過往業績並不代表將來表現。關於投資於基金的詳情及投資於新興市場的風險，請參閱基金說明書。本宣傳品並未經證券及期貨事務監察委員會審核。

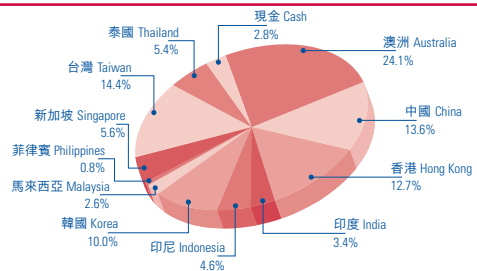
Investment involves risks. Past performance is no guarantee to future performance. For details of the Fund and risk of emerging markets, please refer to the Fund's Explanatory Memorandum. This material has not been reviewed by the Securities and Futures Commission.

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 Breakdown



以往業績

Past Performance



累積回報 Cumulative Return

	1個月 1 month	3個月 3 months	1年 1 year	3年 3 years	5年 5 years	自成立日 Since Inception
本基金 Fund	-8.18%	-12.15%	-8.87%	91.20%	12.13%	230.58%
市場指數 Index*	-7.88%	-9.78%	-9.66%	89.41%	20.07%	232.49%

曆年回報 Calendar Year Return

	年初至今 Year-to-date					
	2010	2009	2008	2007	2006	
本基金 Fund	-13.09%	19.71%	70.59%	-57.11%	41.56%	38.86%
市場指數 Index*	-15.41%	18.42%	73.66%	-51.63%	37.19%	33.20%

資料來源: 理柏, 以買入價對買入價及基金貨幣計算 (股息再投資)

Source: Lipper, bid to bid, in fund currency (Dividend reinvested)

* MSCI AC Asia Pacific ex. Japan Total Return Index (USD)

Fund Commentary



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