

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
31/5/2010

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。

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\$21.82
認購價 Offer Price	: 美元 US\$22.93
投資組合股息率(加權平均數) Portfolio Dividend Yield (Weighted average)	: 2.74%*
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	: 10,912 萬美元 / US\$109.12 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	4.5%
2. COMMONWEALTH BANK OF AUSTRALIA	3.0%
3. SAMSUNG ELECTRONICS CO LTD 三星電子	2.9%
4. WESTPAC BANKING CORP	2.6%
5. TAIWAN SEMICONDUCTOR MANUFACTURING CO 台灣積體電路	2.2%
6. CHINA MOBILE HONG KONG LTD 中國移動香港	2.0%
7. CHINA CONSTRUCTION BANK - H 中國建設銀行	1.8%
8. CNOOC LTD 中國海洋石油	1.7%
9. AUST AND NZ BANKING GROUP	1.7%
10. CHINA LIFE INSURANCE CO-H 中國人壽	1.4%

十大投資

基金評述

Fund Commentary

亞太股市5月份下挫，MSCI所有國家亞太(日本除外)指數回報率為-10.69%。月內所有股類全面下跌，其中公用及電訊服務股表現最理想，但仍錄得跌幅。眾多國家中，泰國、菲律賓及中國表現最優秀，澳洲、南韓及紐西蘭則強差人意。

基金本月表現與指數相若。我們選持的多元化消費品及健康護理股帶來最大增益，但手上的常用消費品、資訊科技及物料股則拖累基金相對表現。按國家而言，台灣、香港及南韓選股成效最佳，促進基金本月的表現。

中國收緊銀根和主權債務問題短期內會影響市場氣氛，但我們對亞太區的經濟展望依然樂觀。基金仍會側重於收益率吸引、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 May with the MSCI All Country Asia Pacific ex-Japan Index down 10.69%. All sectors posted negative returns, with the utilities and telecommunications services sectors performing the best despite posting negative returns. From a country perspective, stocks in Thailand, the Philippines and China performed the best while stocks in Australia, South Korea and New Zealand lagged the most.

The fund performed inline with the index in May. Stock selection in the consumer discretionary and health care sectors contributed positively to the portfolio, while stock selection in the consumer staples, information technology and materials sectors negatively contributed to the relative performance. From a country perspective stock selection in Taiwan, Hong Kong and South Korea contributed positively to the portfolio's outperformance for the month.

The tightening policy in China along with the continuing concern over sovereign debt issue will have negative impact on market sentiment in the short-term. However, we remain positive on the economic outlook in Asia Pacific region. The fund continues to focus on stocks with attractive yields, improving business fundamentals, rising investor expectations and attractive relative valuations. Our portfolio construction strategies minimize market, sector and industry exposures relative to the index in order to isolate superior stock selection as the primary source of portfolio 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。

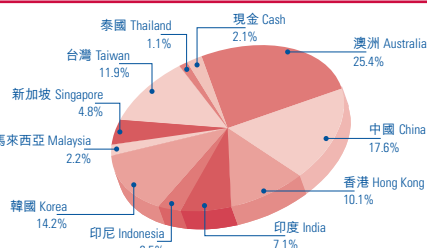
Investment involves risks. Past performance is no guarantee to future performance. For details of the Fund and risk of emerging markets, please refer to the Fund's Explanatory Memorandum. This material has not been reviewed by the Securities and Futures Commission.

發行人: 信安資產管理(亞洲)有限公司

Issuer: Principal Asset Management Company (Asia) Limited

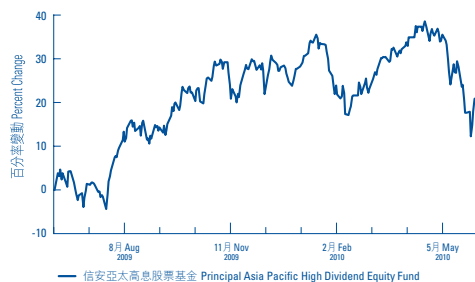
資產分佈

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	-10.60%	-1.64%	21.14%	-19.80%	61.59%	194.49%
市場指數 Index*	-10.69%	-2.67%	21.63%	-6.21%	68.21%	206.76%

曆年回報 Calendar Year Return

	年初至今 Year-to-date					
	2009	2008	2007	2006	2005	
本基金 Fund	-7.31%	70.59%	-57.11%	41.56%	38.86%	18.97%
市場指數 Index*	-7.59%	73.66%	-51.63%	37.19%	33.20%	21.01%

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)