

信安強積金計劃500系列 Principal MPF Scheme Series 500

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

重要提示 Important Notes:

- 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.
- 投資涉及風險。基金價值可升可跌。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500系列的計劃說明書，以便獲得進一步資料（包括成分基金的投資政策、風險因素、費用及收費）。
Investment involves risks. The value of the fund may go up or down. You should not invest in reliance on this marketing material alone. You should read the Explanatory Memorandum of Principal MPF Scheme Series 500 for further details (including investment policy, risk factors, fee and charges of the constituent fund).

平衡增長基金 Balanced Growth Fund

投資目標 Investment Objective

長遠而言，在中等投資風險下獲取高於香港增薪率的資本增值。
To achieve capital appreciation consistent with moderate investment risk in excess of Hong Kong salary inflation over the long term.

基金資料 Fund Information

| | |
|------------------------------|---|
| 推出日期 Launch Date | : 2000年12月1日 1 December 2000 |
| 基本貨幣 Denominated Currency | : 港元 HK Dollar |
| 基金資產淨值截至 NAV as at | : 2011年11月30日 / 30 November 2011 HK\$587.9 million 百萬港元 |
| 投資經理 Investment Manager | : 信安基金管理(亞洲)有限公司 Principal Asset Management Company (Asia) Limited |
| 基金類型 Fund Descriptor | : 混合資產基金－環球－股票最高約佔70% Mixed Assets Fund – Global – Maximum Equity around 70% |

基金支出比率 Fund Expense Ratio (FER)*

| 截至2011年3月31日 as at 31 March 2011 | A 類別 Class A | B 類別 Class B | C 類別 Class C | T 類別 Class T |
|-------------------------------------|--------------|--------------|--------------|--------------|
| | 2.10% | 1.88% | 1.79% | 1.62% |

投資風險標記 Investment Risk Indicator*

| | A 類別 Class A | B 類別 Class B | C 類別 Class C | T 類別 Class T |
|----------------|--------------|--------------|--------------|--------------|
| 波幅 Volatility^ | 15.65% | 15.68% | 15.64% | 15.68% |

* 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。
Volatility is measured by the annualized standard deviation of the fund, based on its monthly rates of return over the past 3 years.

十大持有 Top Ten Holdings**

| 名稱 Name | 類別 Type | 持有量 % |
|---|------------|----------|
| 1. 滙豐控股 HSBC Holdings plc | 股票 Stock | 1.48% |
| 2. 中國移動 China Mobile Ltd | 股票 Stock | 1.34% |
| 3. 中國工商銀行 Industrial & Commercial Bank of China | 股票 Stock | 0.93% |
| 4. 中國石油天然氣 PetroChina Co Ltd-H | 股票 Stock | 0.82% |
| 5. 三星電子 Samsung Electronics Co Ltd | 股票 Stock | 0.78% |
| 6. 中國建設銀行 China Construction Bank-H | 股票 Stock | 0.75% |
| 7. Japan Government-50 (20 Yr) 1.9% 22/03/2021 | 債券 Bond | 0.67% |
| 8. Japan-285 (10 Year Issue)-1.70% 20/03/2017 | 債券 Bond | 0.64% |
| 9. 蘋果電腦 Apple Inc | 股票 Stock | 0.54% |
| 10. 怡和控股 Jardine Matheson Holdings Ltd | 股票 Stock | 0.53% |

* 資料截至2011年9月30日
Information as at 30 September 2011

基金評述 Fund Commentary

環球股市10月反彈後本月掉頭向下，樂觀情緒盡失。跌市主因是負面宏觀消息接踵而來。美國方面，超級委員會一如所料無法按目標擬出減赤1.2萬億美元的方案。歐債問題亦棘手，歐盟官員10月宣佈其「偉大計劃」後，沒法擬出有公信力的跟進計劃。中國下調銀行存款準備金率50點子，亦即2008年12月至今首次減準備金率。這次相信是過去3個月來最矚目的多國央行聯手減息行動(包括已發展國家及新興國家)，亦顯示中國的貨幣緊縮週期已正式告終。

本月MSCI AC全球指數跌2.86%，MSCI所有國家遠東(日本除外)指數亦跌7.44%。巴克萊環球綜合指數月內回報率為-1.61%。

本月債券及歐洲股票投資組合表現落後於其個別指數，香港及亞洲股票投資組合表現則領先指數。

投資組合的股票比重輕微偏高，其中對亞洲股市比歐洲股市看高一線。現金及環球債券比重偏低。

Global markets spent much of November shedding the optimism that had caused markets to bounce back in October. The main reasons were a series of disappointments on the macro front. The US Super Committee failed in its effort to formulate a plan cut spending by the targeted \$1.2 trillion. The European situation got messy with European Union officials unable to follow-up with a credible plan to back up the design of their "Grand Plan" announced in October. China cuts its reserve requirement ratio (RRR) for banks by 50bps, its first such move after since Dec 2008. It was probably the most notable of the multiple easing moves by Central banks (in both Developed Markets and Emerging Markets) in the last 3 months, signifying that China is officially done with its monetary tightening cycle.

For the month, MSCI AC World Index was down -2.86% and MSCI AC Far East ex-Japan Index was down -7.44%. The Barclays Global Aggregate Index returned -1.61%.

During the month the bond and European equity portfolios underperformed their benchmarks while the Hong Kong and Asia equity portfolios outperformed.

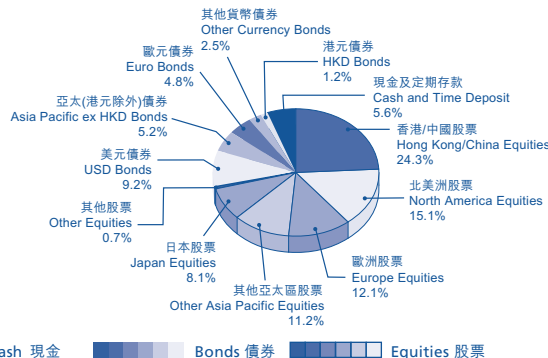
We keep a slight bias towards equities in our portfolios. Within equities, we prefer Asia equities to European equities. We underweighted cash and Global bonds.

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.

本宣傳品之發行人：信安基金管理(亞洲)有限公司 Issuer of this material: 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 | 10年 10 year | 成立至今 Since Launch |
|--------------|-------------|--------------|--------------|--------------|----------------|----------------------|
| A 類別 Class A | -9.92% | -6.68% | 35.04% | 3.12% | 69.54% | 45.30% |
| B 類別 Class B | -9.77% | -6.51% | 35.60% | 3.87% | 72.26% | 47.80% |
| C 類別 Class C | -9.70% | -6.47% | 35.95% | 4.20% | 73.46% | 49.00% |
| T 類別 Class T | -9.60% | -6.35% | 36.44% | 4.78% | 75.63% | 53.50% |

每年平均收益 Annualized Return*

| | 上一曆年 Last calendar year | 1年 1 year | 3年 3 year | 5年 5 year | 10年 10 year | 成立至今 Since Launch |
|--------------|----------------------------|--------------|--------------|--------------|----------------|----------------------|
| A 類別 Class A | 11.01% | -6.68% | 10.53% | 0.62% | 5.42% | 3.45% |
| B 類別 Class B | 11.20% | -6.51% | 10.68% | 0.76% | 5.59% | 3.61% |
| C 類別 Class C | 11.26% | -6.47% | 10.78% | 0.83% | 5.66% | 3.69% |
| T 類別 Class T | 11.42% | -6.35% | 10.91% | 0.94% | 5.79% | 3.97% |

每年回報 Individual Year Return*

| | 30/11/2006- 30/11/2007 | 30/11/2007- 30/11/2008 | 30/11/2008- 30/11/2009 | 30/11/2009- 30/11/2010 | 30/11/2010- 30/11/2011 |
|--------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| A 類別 Class A | 26.97% | -39.85% | 34.11% | 7.90% | -6.68% |
| B 類別 Class B | 27.06% | -39.71% | 34.22% | 8.07% | -6.51% |
| C 類別 Class C | 27.13% | -39.71% | 34.40% | 8.15% | -6.47% |
| T 類別 Class T | 27.30% | -39.68% | 34.58% | 8.26% | -6.35% |

* 資料來源：信安基金管理(亞洲)有限公司，以資產淨值對資產淨值及基金貨幣計算
Source: Principal Asset Management Company (Asia) Limited, NAV-NAV, in fund currency