

# 歐洲股票基金 • European Equity Fund

智選計劃 SuperTrust Plus

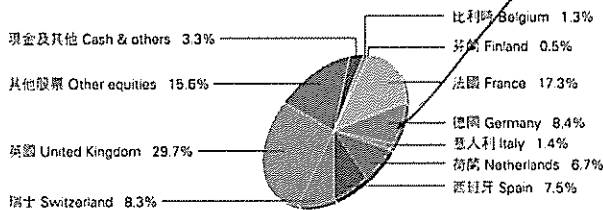
## 投資目標 Investment objectives

透過審慎挑選並在英國和其他歐洲大陸國家合資格市場上市之股份之投資組合，以獲取長期的資本增值。To achieve long-term capital growth through a portfolio of carefully selected shares traded on any of the eligible markets in the United Kingdom and in other continental European countries.

## 評論 Commentary

歐洲股市在十月份報升，為四月以來的首次。歐洲政策行動是區內股市上揚的主要動力，部分人士揣測當局推出強而有力的政策活動，促使歐元區各國領袖在十月二十七日的歐盟峰會上達成「全面解決方案」，藉以化解債務危機。然而，市場對宏觀經濟環境的憂慮持續，加上歐債危機仍是市場焦點，導致區內股市在十一月份回落，月內異常反覆波動，但在十二月份相對靠穩。踏入二零一二年，市場普遍預期今年環球經濟增長約2%，其中新興國家增長強勁，但已發展國家則表現疲弱。European equity markets posted a positive return in October, the first time since April. European policy action was the overriding driver of the rally with some speculation of firm policy actions causing strength leading up to the 27th October European Union Summit at which the leaders of the Eurozone agreed on a "Comprehensive Package" to resolve the debt crisis. The markets fell during November and saw significant intra-month volatility. Much of the volatility was due to the ongoing concerns over the macro environment, and the Eurozone sovereign debt crisis continued to take centre stage. The European equity market held up relatively well in December. As we enter the new year, the consensus is still for global growth of around 2% in 2012, with strong growth from the Emerging world alongside anaemic growth in the Developed world.

投資組合分佈 Portfolio allocation



單位價格 Unit price	HK\$8.64 港元	成立日期 Launch date	01/12/2000
基金資產值 Fund size ('000,000)	智選計劃 SuperTrust Plus HK\$1,063.09 港元		
基金類型描述 Fund descriptor	股票基金 - 英國和其他歐洲大陸國家 Equity Fund - United Kingdom and other continental European countries		
基金表現資料 Fund performance information (%)			
年度回報 Annualised return	1年 1 year	5年 5 years	10年 10 years
	-16.76	-8.37	0.60
去年2010 Last year 2010	2.27		成立至今 Since launch -1.31
期內回報 Period return	01/01/04-31/12/04	01/01/05-31/12/05	01/01/06-31/12/06
	12.85	10.96	28.28
	01/01/07-31/12/07	01/01/08-31/12/08	01/01/09-31/12/09
	5.83	-44.63	29.46
	01/01/10-31/12/10	01/01/11-31/12/11	3個月 3 months
	2.27	-16.76	3.23
平均成本法回報 Dollar cost averaging return (%)	僅供舉例用途 For illustrative purposes only		
累積回報 Cumulative return	1年 1 year	5年 5 years	10年 10 years
	-15.19	-16.23	-6.98
去年2010 Last year 2010	7.81		成立至今 Since launch -6.41
風險標記 Risk indicator (%)	01/01/09-31/12/09	01/01/10-31/12/10	01/01/11-31/12/11
	21.54 <sup>2</sup>	20.33	21.89
		22.26	
基金開支比率* Fund Expense Ratio* (%)	智選計劃 SuperTrust Plus 1.98		
投資組合內十大資產 Top 10 portfolio holdings (%)			
證券 Securities	持有量 Holdings (%)		
HSBC Index Tracker Investment Funds - European Index Fund	10.1		
HSBC Index Tracker Investment Funds - FTSE 100 Index Fund	5.0		
Royal Dutch Shell PLC B SHS	2.7		
Roche Holdings AG Genussscheine	2.5		
BP PLC	2.5		
Sanofi	2.3		
Telefonica S.A.	2.0		
Unilever plc	1.7		
匯豐控股 HSBC Holdings plc ORD	1.7		
BG Group plc	1.7		

註 Note: 基金表現資料的年度回報、平均成本法回報、風險標記、投資組合內十大資產及投資組合分佈由資產環球投資管理(香港)有限公司提供。單位價格、基金開支比率及基金資產值由 HSBC Provident Fund Trustee (Hong Kong) Limited 提供。其他資料由資產人壽保險(國際)有限公司提供。Commentary, annualised return of fund performance information, dollar cost averaging return, risk indicator, top 10 portfolio holdings and portfolio allocation are provided by HSBC Global Asset Management (Hong Kong) Limited. Unit price, fund expense ratio and fund size are provided by HSBC Provident Fund Trustee (Hong Kong) Limited. Other information is provided by HSBC Life (International) Limited.

# 北美股票基金 • North American Equity Fund

智選計劃 SuperTrust Plus

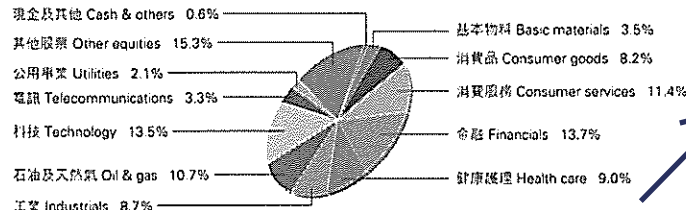
## 投資目標 Investment objectives

透過審慎挑選並在北美證券交易所上市之股份之投資組合，以獲取長期資本增值。To achieve long-term capital growth through a portfolio of carefully selected shares traded on the stock exchanges in North America.

## 評論 Commentary

歐洲政策官員擬為周邊國家的債務提供融資及為銀行業重整資本，加上企業的盈利表現優於市場預期，支持美股上揚。周期性行業如能源設備服務、物料和工業股表現領先，而防衛性行業如健康護理及電訊股則表現最遜色。市場在十一月底平收。美股在月初曾因市場憂慮歐債危機惡化而下跌，但其後全球六家央行同意向銀行業提供額外資金，刺激大市收復失地。金融股表現最差，相反，在感恩節零售銷量創紀錄的情況下，主要消費品股表現領先大市。美股在年底報升。當地股市走勢分別受數據表現優於預期，以及市場憂慮歐債危機升溫所主導。美國公布的數據證實當地經濟穩步增長，但可能仍受職位增長不足和房屋市場表現低迷所困擾。US equities rallied on European policy makers' plan to refinance peripheral debts and recapitalize the banking sector as well as better than expected earnings reports. Cyclical sectors such as the energy equipment services, materials and industrials outperformed while the defensives healthcare and telecoms were the worst performers. The market recorded flat performance in November. US equities first decreased on concerns about the worsening European debt crisis then offset losses when six central banks agreed to make additional funds available. Financials sector experienced the worst performance while consumer staples sector outperformed the market as thanksgiving retail sales climbed to a record. US stock markets ended the year by posting a positive return. The US market has been driven by both better than expected statistical releases and growing concerns about European debt crisis. US statistical releases confirmed growth of the US economy. However, the country may still suffer from a deficient employment growth rate and a depressed housing market.

投資組合分佈 Portfolio allocation



單位價格 Unit price	HK\$7.83 港元	成立日期 Launch date	01/12/2000
基金資產值 Fund size ('000,000)	智選計劃 SuperTrust Plus HK\$1,017.77 港元		
基金類型描述 Fund descriptor	股票基金 - 北美 Equity Fund - North America		
基金表現資料 Fund performance information (%)			
年度回報 Annualised return	1年 1 year	5年 5 years	10年 10 years
	-0.76	-2.13	-0.23
去年2010 Last year 2010	12.23		成立至今 Since launch -2.18
期內回報 Period return	01/01/04-31/12/04	01/01/05-31/12/05	01/01/06-31/12/06
	4.14	3.44	11.65
	01/01/07-31/12/07	01/01/08-31/12/08	01/01/09-31/12/09
	4.82	-40.37	28.99
	01/01/10-31/12/10	01/01/11-31/12/11	3個月 3 months
	12.23	-0.76	10.91
平均成本法回報 Dollar cost averaging return (%)	僅供舉例用途 For illustrative purposes only		
累積回報 Cumulative return	1年 1 year	5年 5 years	10年 10 years
	-2.35	7.12	8.47
去年2010 Last year 2010	12.48		成立至今 Since launch 6.86
風險標記 Risk indicator (%)	01/01/09-31/12/09	01/01/10-31/12/10	01/01/11-31/12/11
	19.07 <sup>2</sup>	21.67	19.48
		16.56	
基金開支比率* Fund Expense Ratio* (%)	智選計劃 SuperTrust Plus 2.00		
投資組合內十大資產 Top 10 portfolio holdings (%)			
證券 Securities	持有量 Holdings (%)		
HSBC Index Tracker Investment Funds - American Index Fund	14.6		
埃克森美孚公司 Exxon Mobil Corp	2.6		
Apple Inc	2.4		
International Business Machs	1.7		
Chevron Corp New	1.6		
微軟 Microsoft Corp Com	1.5		
AT & T Inc	1.3		
Pfizer Inc	1.2		
Wal Mart Stores Inc	1.2		
Philip Morris Intl Inc	1.1		

註 Note: 基金表現資料的年度回報、平均成本法回報、風險標記、投資組合內十大資產及投資組合分佈由資產環球投資管理(香港)有限公司提供。單位價格、基金開支比率及基金資產值由 HSBC Provident Fund Trustee (Hong Kong) Limited 提供。其他資料由資產人壽保險(國際)有限公司提供。Commentary, annualised return of fund performance information, dollar cost averaging return, risk indicator, top 10 portfolio holdings and portfolio allocation are provided by HSBC Global Asset Management (Hong Kong) Limited. Unit price, fund expense ratio and fund size are provided by HSBC Provident Fund Trustee (Hong Kong) Limited. Other information is provided by HSBC Life (International) Limited.

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## DESCRIPTION

HSBC AMERICAN INDEX-RET-ACC

Fund Type - OEIC

Fund Manager

Management Company

HSBC Index Tracker Investment Funds

Address

HSBC Specialist Investment Funds

78 St Jame's Street

London SW1A 1EJ

United Kingdom

Telephone 44-845-745-6123

44-800-181-890

Web Site

7)www.hsbc.co.uk

Transfer Agent

HSBC Global Asset Management UK Ltd

Isin GB0000470418 Valor N.A.

Cusip N.A. Sicovam N.A.

Sedol 0047041 WPK AOMSY1

BBGID BBG000BVTDR9

## Fees &amp; Expenses

Initial Fee .000 %

Redemption Fee .000 %

Early Withdraw %

Current Mgmt Fee .250 %

Performance Fee %

Expense Ratio .280 %

Marketing Fee %

Min Investment £ 500

Min Subsequent £ 100

## Distributions - Annual

6)DVD		Income	Capital Gain
YTD	GBp	.00	.00
2011	GBp	2.26	.00
2010	GBp	1.71	.00
2009	GBp	1.66	.00
2008	GBp	1.00	.00
2007	GBp	.82	.00

Price Src Financial Express Prestel  
Share Cls Retail

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**DESCRIPTION**

Page 5/ 5

HSBC AMERICAN INDEX-RET-ACC

Objective - Index Fund

Asset Allocation as of 2/29/12		Top 10 Holdings 2/29/12		Position	% Net
Government	.00%	Apple Inc		48459	3.840
Corporate	.00%	Exxon Mobil Corp		249849	3.157
Mortgage	.00%	Microsoft Corp		390280	1.810
Preferred	.00%	International Business		61443	1.766
Municipal	.00%	Chevron Corp		103844	1.656
Equity	94.18%	General Electric Co		550393	1.532
Cash and Other	5.82%	Procter & Gamble Co/Th		143444	1.415
		AT&T Inc		308940	1.381
		Johnson & Johnson		142367	1.354
		Wells Fargo & Co		274916	1.257
		5)MHD			
Sector/Geo Allocation 2/29/12		Portfolio Statistics 2/29/12			
Oil&Gas	9.08	Top 10 Hldgs % Port	19.17	Avg P/E	15.56
Computers	7.50	Median Market Cap	34.08BLN	Avg P/C	7.80
Banks	6.38	Avg Wtd Mkt Cap	66.21BLN	Avg P/S	1.31
Pharmaceuticals	6.20	Avg Div Yield	2.01	Avg P/B	2.19
Retail	5.85				
Telecommunications	3.87				
U.S.	92.83				
Ireland	.63				
Switzerland	.56				
U.K.	.12				
Bermuda	.05				