

美盛资金管理价值基金

投资团队

美盛资金管理

基金简介

本基金主要通过投资于投资经理认为其内在价值被低估的美国发行人发行的证券来实现长期资本增值的目的。

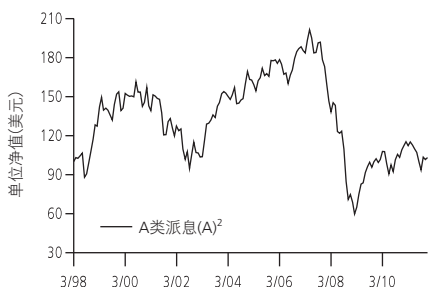
基金详情

报价货币	美元
年管理费	1.35%
成立日期	
- A类累积	2007年4月24日
- A类派息(A) ²	1998年3月23日
注册地	爱尔兰都柏林
彭博资讯编码	LEVAUAA ID / VALUFND ID

基金一览

	A类累积
单位净值	54.30 美元
最高*	105.98 美元
最低*	31.46 美元

*自成立以来，以月终收市价计算。



基金总值 2.20亿美元
投资项目数量 49

风险统计^{1,2}

	3年
夏普比率	0.59
阿尔法系数(经风险调整)	-3.84%
贝他系数	1.14
R平方	94%
标准差	22.33%

¹ A类派息(A)表现仅供参考用途。A类派息(A)并不提供给投资者。

² 以A类派息(A)的年度化表现计算。

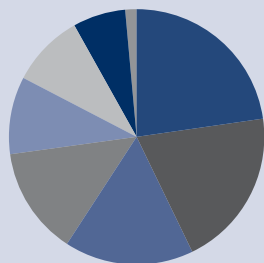
基金表现

	年初至今	3个月	1年	3年	5年	成立至今
A类累积	-5.45%	10.21%	-5.45%	38.10%	不适用	-45.70%
A类派息(A) ²	-5.46%	10.19%	-5.46%	38.06%	-44.81%	3.16%
指标	2.11%	11.82%	2.11%	48.59%	-1.24%	46.73%

历年回报	2011	2010	2009	2008	2007**	2006
A类累积	-5.45%	6.71%	36.88%	-56.85%	-8.88%	不适用
A类派息(A) ²	-5.46%	6.71%	36.86%	-56.85%	-7.37%	5.26%
指标	2.11%	15.06%	26.46%	-37.00%	5.49%	15.79%

- 基金表现以净值(美元)计算，并已扣除所需费用。
- 超过一年的表现为累积回报。基金表现根据其所得的收入及资本收益再投资。过往表现并不预示未来业绩。
- 累积 = 累积单位。投资净收益将每日累计入资产净值。
- 派息(A) = 分派单位。股息将每年宣读及分派。
- **A类累积在2007年的历年回报由该基金类别的成立日期起计算至2007年12月31日。
- 指标：标准普尔500指数。成立至今的指标表现以A类派息(A)成立日期起计算。

行业分布



资讯科技	22.72%
金融	20.10%
健康护理	16.36%
非必需消费品	13.64%
工业	9.81%
基本消费品	9.26%
能源	6.67%
现金 / 现金等值	1.44%

十大持股比重

	资产净值百分比
Apple Inc	3.85%
General Electric Company	3.09%
Pfizer Inc	2.74%
MetLife Inc	2.68%
BlackRock Inc	2.59%
Philip Morris International Inc	2.58%
eBay Inc	2.58%
Microsoft Corporation	2.54%
ConocoPhillips	2.51%
PNC Financial Services Group Inc	2.45%
合计:	27.61%

投资于本基金前，投资者应阅读及明白基金最新的销售文件，包括有关本基金的风险因素。

风险因素：投资涉及风险。相比主要市场如美国的证券，投资于某些证券可涉及较高之风险。有意投资于本基金前应先考虑有关风险。股份价格及其收益可跌可升，投资者或未必能悉数取回投资金额。汇率变动可导致国外投资的价值跌或升。

在这基金的投资只应视为整个投资组合的一部分，而不应作为整个投资组合。

就其他风险及基金详情，请参阅香港基金章程摘录。

本文件所载资料仅提供予透过中华人民共和国的商业银行根据中国银行业监督管理委员会相关法规发行的理财产品投资的中华人民共和国投资者。

投资者在投资本文件内提及的任何项目前应细阅相关文件，如有需要请透过相关中华人民共和国的商业银行及/或其他专业顾问寻求专业咨询。

本基金受香港证券及期货事务监察委员会认可，但其认可资格并不意味着获官方推荐。

Legg Mason Capital Management Value Fund

INVESTMENT MANAGER

Legg Mason Capital Management

ABOUT THE FUND

The Fund seeks to achieve long-term capital appreciation principally through investing in securities of U.S. issuers that the Investment Manager believes to be undervalued in relation to their intrinsic value.

FUND DETAILS

Reference Currency	US Dollar
Management Fee	1.35% p.a.
Inception Date	
- Class A Acc USD	24 April 2007
- Class A Dis (A) USD ¹	23 March 1998
Domicile	Dublin, Ireland
Bloomberg Ticker	LEVAUAA ID / VALUFND ID

FUND SNAPSHOT

	Class A Acc
NAV	USD 54.30
High*	USD 105.98
Low*	USD 31.46

* Based on since inception month end prices



Fund Size	USD 220 Million
Number of Holdings	49

RISK STATISTICS^{1,2}

	3 Years
Sharpe Ratio	0.59
Risk Adjusted Alpha	-3.84%
Beta	1.14
R-Squared	94%
Standard Deviation	22.33%

¹ The performance of Class A Dis (A) is for reference only. Class A Dis (A) is not available to investors.

² Annualised. Based on Class A Dis (A) share.

PERFORMANCE

	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Class A Acc	-5.45%	10.21%	-5.45%	38.10%	N/A	-45.70%
Class A Dis (A) ²	-5.46%	10.19%	-5.46%	38.06%	-44.81%	3.16%
Benchmark	2.11%	11.82%	2.11%	48.59%	-1.24%	46.73%

Calendar Year	2011	2010	2009	2008	2007**	2006
Class A Acc	-5.45%	6.71%	36.88%	-56.85%	-8.88%	N/A
Class A Dis (A) ²	-5.46%	6.71%	36.86%	-56.85%	-7.37%	5.26%
Benchmark	2.11%	15.06%	26.46%	-37.00%	5.49%	15.79%

- Performance is net of fees and is calculated on a NAV to NAV basis (USD).

- Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund. **Past performance is not indicative of future results.**

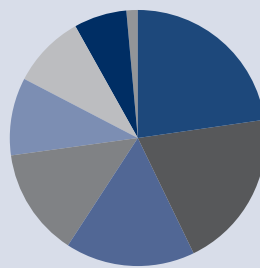
- Acc = Accumulating share class. Net investment income accumulated daily into NAV.

- Dis (A) = Distributing share class. Dividend declared and paid out annually.

- ** Performance of Class A Acc for calendar year 2007 is calculated from its share class inception date to 31 December 2007.

- Benchmark: S&P 500 Index. Benchmark performance is calculated from the performance inception of Class A Dis (A) share.

SECTOR ALLOCATION



Information Technology	22.72%
Financials	20.10%
Healthcare	16.36%
Consumer Discretionary	13.64%
Industrials	9.81%
Consumer Staples	9.26%
Energy	6.67%
Cash & Cash Equivalents	1.44%

TOP TEN HOLDINGS

	% of NAV	% of NAV	
Apple Inc	3.85%	Philip Morris International Inc	2.58%
General Electric Company	3.09%	eBay Inc	2.58%
Pfizer Inc	2.74%	Microsoft Corporation	2.54%
MetLife Inc	2.68%	ConocoPhillips	2.51%
BlackRock Inc	2.59%	PNC Financial Services Group Inc	2.45%
Total:		27.61%	

Investors should read and understand the Fund's most current offering document, including details of risk factors relevant to the Fund. Risk Factors: Investment involves risks. By comparing to the main stock market like US securities, investing in some kind of securities may involve higher risk. Investors should consider the relevant risk prior to any subscription. The value of shares may go down as well as up; investors may not be able to get their investment principal. The fluctuation of the exchange rate may lead to the value of the offshore investment go down as well as up.

Investing in this fund should consider as part of the investment portfolio only and should not consider as the whole investment portfolio.

For other risk and fund details, please refer to the fund extract prospectus.

The content of this document is only for the People's Republic of China ("PRC") investors investing in the QDII Product offered by PRC's commercial bank in accordance with the regulation of China Banking Regulatory Commission.

Investors should read the offering document prior to any subscription. Please seek advice from PRC's commercial banks and/or other professional advisors, if necessary.

This fund is authorized by the Securities and Futures Commission; however, the authorization does not imply official approval or recommendation.