

美盛西方资产美元货币市场基金

投资团队

西方资产管理

基金简介

本基金将其资产总值至少三分之二投资于以美元计值及由美国发行人所发行的货币市场工具，以维持本基金的本金，并提供与货币市场利率一致的回报。本基金至少95%的投资获A1或更高的评级。本基金将其投资组合的加权有效存续期限于120日或以下。³

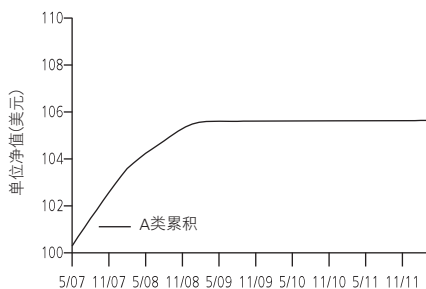
基金详情

| | |
|--------|------------|
| 报价货币 | 美元 |
| 基金成立日期 | 2004年2月27日 |
| 年管理费 | 每年不超过0.80% |
| 表现计算自 | |
| - A类累积 | 2007年5月31日 |
| 注册地 | 爱尔兰都柏林 |
| 彭博资讯编码 | LUMMUAA ID |

基金一览

| | A类累积 |
|------|-----------|
| 单位净值 | 105.64 美元 |
| 最高* | 105.64 美元 |
| 最低* | 100.29 美元 |

*自成立以来，以月终收市价计算。



| | |
|---------------------|----------|
| 基金总值 | 44.57亿美元 |
| 当期收益率 ¹ | 0.16% |
| 加权平均到期日 | 31天 |
| 有效存续期 ² | 28天 |
| 标普信贷评级 ² | AA |

¹ 当期收益率(包含费用)并未扣除投资人可能需付的总费用率，或任何适用的税率和其他当地产生的费用，因此并不能代表基金各类别的报酬率。

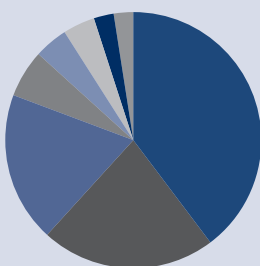
² 加权平均值。

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 | 0.01% | 0.01% | 0.02% | 0.05% | 不适用 | 5.33% |
| 指标 | 0.01% | 0.01% | 0.04% | 0.24% | 不适用 | 4.13% |
| 历年回报 | 2011 | 2010 | 2009 | 2008 | 2007** | 2006 |
| A类累积 | 0.01% | 0.01% | 0.18% | 2.42% | 2.63% | 不适用 |
| 指标 | 0.05% | 0.12% | 0.09% | 1.35% | 2.46% | 不适用 |

- 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。
- **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：花旗一个月美国国库券指数。成立至今的指标表现以A类累积及指标首个同月底起计算。

行业分布



- 商业票据 39.72%
- 存款证 22.03%
- 有期存款 18.96%
- 美国国库券 6.01%
- 政府债券-票面 4.25%
- 贴现票据 4.04%
- 公司债券-投资级别 2.52%
- 回购协议 2.47%

十大持股比重

| 持股名称 | 资产净值百分比 |
|--|---------------|
| Citibank NA 0.120 02.04.2012 | 3.03% |
| Royal Bk of Canada 0.120 02.04.2012 | 2.36% |
| DnB NOR Bank 0.100 02.04.2012 | 2.24% |
| State Street 0.120 09.04.2012 | 2.22% |
| Total Capital 0.000 02.04.2012 | 2.11% |
| Barclays US Funding LLC 0.000 02.04.2012 | 2.08% |
| US Treasury Bill 0.000 10.05.2012 | 1.93% |
| Novartis Finance Corp 0.000 04.04.2012 | 1.83% |
| National Bank of Canada 0.100 09.04.2012 | 1.79% |
| US Treasury Note 1.875 15.06.2012 | 1.70% |
| 合计: | 21.29% |

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，尤其是新兴市场证券、按揭抵押证券、剥离证券、资产抵押证券及衍生工具的投资风险。

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。有意投资在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 Western Asset US Money Market Fund

SUB-INVESTMENT MANAGER

Western Asset Management

ABOUT THE FUND

The Fund aims to maintain the principal of the Fund and provide a return in line with money market rates by investing at least two-thirds of its Total Asset Value in Money Market Instruments denominated in US Dollars and issued by US Issuers. The Sub-Investment Manager will invest at least 95% of the Fund's Total Asset Value in investments that are rated A-1 or higher. The Fund will limit the Weighted Average Life of its portfolio to 120 days or less.

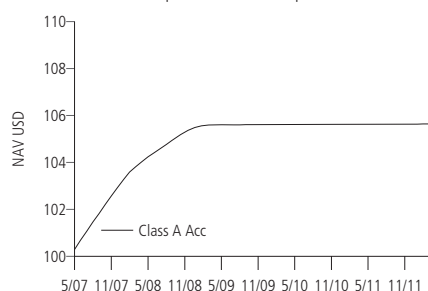
FUND DETAILS

| | |
|----------------------------|------------------|
| Reference Currency | US Dollar |
| Management Fee | Up to 0.80% p.a. |
| Fund Launch Date | 27 February 2004 |
| Performance Inception Date | |
| - Class A Acc USD | 31 May 2007 |
| Domicile | Dublin, Ireland |
| Bloomberg Ticker | LUMMUA ID |

FUND SNAPSHOT

| | Class A Acc |
|-------|-------------|
| NAV | USD 105.64 |
| High* | USD 105.64 |
| Low* | USD 100.29 |

* Based on since inception month end prices



| | |
|---------------------------------|------------------|
| Fund Size | USD 4457 Million |
| Current Yield ¹ | 0.16% |
| Weighted Average Life | 31 days |
| Effective Duration ² | 28 days |
| S&P Credit Quality ² | AA |

¹ Current Yield (gross of expenses), is not representative for an individual share class as the yield does not deduct the Total Expense Ratio or any applicable taxes and other locally applied costs that an investor may be subject to.

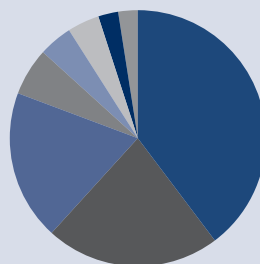
² Weighted Average

PERFORMANCE

| | YTD | 3 Months | 1 Year | 3 Years | 5 Years | Since Inception |
|----------------------|-------------|-------------|-------------|-------------|---------------|-----------------|
| Class A Acc | 0.01% | 0.01% | 0.02% | 0.05% | N/A | 5.33% |
| Benchmark | 0.01% | 0.01% | 0.04% | 0.24% | N/A | 4.13% |
| Calendar Year | 2011 | 2010 | 2009 | 2008 | 2007** | 2006 |
| Class A Acc | 0.01% | 0.01% | 0.18% | 2.42% | 2.63% | N/A |
| Benchmark | 0.05% | 0.12% | 0.09% | 1.35% | 2.46% | N/A |

- 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.
 - ** Performance of Class A Acc for calendar year 2007 is calculated from its share class inception date to 31 December 2007.
 - Benchmark: Citi 1 Month U.S. Treasury Bill Index. "Since Inception" performance is calculated from first common month end of Class A Acc share and the benchmark.

SECTOR ALLOCATION



| | |
|------------------------------|--------|
| Commercial Papers | 39.72% |
| Certificate of Deposit | 22.03% |
| Time Deposits | 18.96% |
| US Treasury Bill | 6.01% |
| Government - Nominal | 4.25% |
| Discount Notes | 4.04% |
| Corporate - Investment Grade | 2.52% |
| Repo | 2.47% |

TOP TEN HOLDINGS

| | % of NAV | | % of NAV |
|-------------------------------------|----------|--|---------------|
| Citibank NA 0.120 02.04.2012 | 3.03% | Barclays US Funding LLC 0.000 02.04.2012 | 2.08% |
| Royal Bk of Canada 0.120 02.04.2012 | 2.36% | US Treasury Bill 0.000 10.05.2012 | 1.93% |
| DnB NOR Bank 0.100 02.04.2012 | 2.24% | Novartis Finance Corp 0.000 04.04.2012 | 1.83% |
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| Total Capital 0.000 02.04.2012 | 2.11% | US Treasury Note 1.875 15.06.2012 | 1.70% |
| Total: | | Total: | 21.29% |

Investors should read and understand the Fund's most current offering document, including details of risk factors relevant to the Fund and, in particular, the risk of investments in the securities of emerging markets issuers, MBS, stripped securities, ABS and derivatives, before making an investment in 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.