

# 信安 豐裕人生基金

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未經審核半年度報告

截至二零一七年六月三十日止六個月

Principal®

信安

目錄	頁數
基金經理報告書 .....	3-6
投資報告 .....	7-36
財務狀況表 .....	37-38

本文件為中文譯本。如中、英文本有歧義，概以英文本為準。

## 管理及行政

### 基金經理

信安資金管理(亞洲)有限公司  
香港灣仔港灣道18號中環廣場10樓1001至1003室

### 受託人、保管人及過戶處

信安信託(亞洲)有限公司  
香港灣仔港灣道18號中環廣場10樓1001至1003室

### 基金經理獲轉授人

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### 基金經理分獲轉授人

(信安香港債券基金、信安國際債券基金及信安歐洲股票基金)

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(信安亞洲股票基金、信安中國股票基金、信安香港債券基金、信安港元儲蓄基金及信安香港股票基金)

信安環球投資(香港)有限公司  
香港灣仔港灣道18號中環廣場10樓1001至1003室

### 基金經理的法律顧問

貝克•麥堅時律師事務所  
香港中環夏愨道10號和記大廈14樓

### 核數師

安永會計師事務所  
香港中環添美道1號中信大廈22樓

# 基金經理報告書

## 信安豐裕人生基金（「本基金」）

本基金經理謹將截至二零一七年六月三十日止年度的基金經理報告書和本基金的業績呈覽。

## 信安亞洲股票基金

### 市況回顧

環球股市繼續上揚，全球市場六月錄得0.5%升幅，全季報升4.4%。已發展市場回報率為0.4%，全季升4.2%。今年頭六個月新興市場每月皆領先已發展市場，創下2008年至今的最長領先優勢。新興市場本月回報率為1.0%，全季升6.3%。

美國石油增產但石油輸出國組織(OPEC)減產，商品市場在此消彼長下繼續受壓。美國加息雖是期待已久但美元依然偏軟。新興市場貨幣表現更參差，六月份哥倫比亞披索、俄羅斯盧布和巴西雷亞爾兌美元全部跌逾2%，墨西哥披索則升3.3%。月內只有俄羅斯調低政策利率。

### 投資組合策略及展望

南韓銀行業貸款現已大致結清，淨息差擴張的預期升溫(南韓銀行業多年來首見)。由於事態發展理想，銀行股現重新估值。南北韓的政治緊張局勢繼續升溫，但六月並未影響市況。

印尼的私人投資依然疲弱，原因之一是政治氣候欠佳。通脹仍然受控，5月核心消費物價通脹指數(CPI)按年同比增幅為3.2%，而財政部長Sri Mulyani的財政政策則保守，財政赤字為國內生產總值的2.5%，公共部門的負債僅佔國內生產總值29%。

## 信安中國股票基金

### 市況回顧

今年第二季，多元化消費品、房地產及資訊科技股相對表現領先，而能源、常用消費品和電訊服務股則落後。中國採購經理指數(PMI)6月數字優於預期，官方採購經理指數及Markit採購經理指數分別由5月的51.2及49.6升至6月的51.7及50.4。生產者物價指數(PPI)5月放緩至5.5%，皆因上月基數偏高和動力減弱，而消費物價指數(CPI)通脹則由4月1.2%升至5月1.5%。

### 投資組合策略及展望

中國第一季經濟景氣甚佳，轉入第二季持續轉淡。本季市場流動性趨緊，皆因監管當局加強規管影子銀行的去槓杆活動。中國企業的盈利修訂依然向上，但動力已略為減弱。我們對中國仍持相對積極的態度，繼續看好新經濟相關行業，即資訊科技業，這類行業的消費者借貸率偏低，可推動業務持續增長。

## 信安歐洲股票基金

### 市況回顧

歐洲股市在第二季初無升跌，其後消息指馬克龍有望在法國總統大選勝出，股市便乘勢飆升。馬克蘭當選後，6月進一步鞏固領導實力，他領導僅成立一年的共和前進黨贏得國會選舉，取代了近年一直管治法國的社會黨和共和黨取得多數議席。馬克龍非常支持歐盟，所以料他對外會致力加深融合，對內則推行改革，其中勞工改革是重點。美元在第二季偏軟，以美元計價的投資者回報率為7.4%。

### 投資組合策略及展望

今年歐洲多國均有選舉，接下來還有即將在秋季舉行的德國大選。直至選舉塵埃落定，英國脫歐才會有明顯進展，歐盟成員國之間才可更緊密融合。

歐洲央行正在調整買債計劃減少買債規模，但德拉吉卻申明未來頗長時間歐洲央行仍會參與債券市場，皆因經濟有下行風險，但通縮風險已大致消除。隨着環球經濟增長普遍放緩，歐洲相信會靠加強內需消費、企業盈利能力和擴張盈利率來推動經濟穩定增長。

### 信安香港債券基金

#### 市況回顧

美國孳息向下，加上流動性充裕，帶動香港政府債券孳息連續第二季下調。儘管6月加息，一年期香港政府債券孳息收報0.52%(負9點子)；五年期孳息報1.15%(負22點子)；十年期孳息報1.49%(負18點子)。受上述利率變動影響，Markit香港債券指數本季回報率為1.2%，2017年初至今回報率為4%，過去12個月回報率則為0.3%。

香港經濟增長指標各自發展。6月採購經理指數(PMI)仍處於擴張區間，錄得51.1的五年高水平。貿易繼3月及4月顯著增長後6月放緩。

#### 投資組合策略及展望

在現利率水平下，投資組合整體的存續期維持偏短。綜觀全球，利率仍低於合理水平，我們預期美國經濟來年繼續溫和增長，美國核心通脹2017年內料會保持目前趨勢，環球增長則溫和。由於經濟預期會增長，企業債券應可繼續有不俗的表現。全球央行的政策仍對息差有利，歐洲央行和日本銀行的貨幣仍極之寬鬆，息差依然有技術因素支持。

### 信安港元儲蓄基金

#### 市況回顧

本季整體銀根寬鬆，香港貨幣基礎(16,640億港元)及銀行體系總結餘(2,620億港元)均輕微上升。期內短期利率下降，3個月香港銀行同業拆息率跌16點子，報0.78%，1年期香港銀行同業拆息率跌9點子，報1.40%。若以M1及M3計算，過去三個月貨幣供應量充裕，年度同比增幅分別為13.8%及14.5%。

香港經濟增長指標各自發展。6月採購經理指數(PMI)仍處於擴張區間，錄得51.1的五年高水平。貿易繼3月及4月顯著增長後6月放緩。本季出口和進口按年同比平均增長率均為9%，若以2016年的極低水平比較顯示正在復甦。

#### 投資組合策略及展望

由於利率處於極低水平，基金總回報持續偏低。我們旨在爭取回報率超過3個月香港銀行同業拆息率，這項策略一直成效理想。我們預期聯儲局不會在2017年第三季加息。香港孳息目前的疑慮因素是港元兌美元匯率持續走弱，接近7.85聯繫匯率區間的高位。若港元兌美元由現時7.81跌至7.85，便會對香港孳息構成上升壓力，導致香港孳息高於美息。

### 信安香港股票基金

#### 市況回顧

恒生指數第二季錄得8.02%升幅。期內資訊科技、金融和多元化消費品股領先，而常用消費品、能源及電訊服務股則落後。

隨着本地及國際需求改善，香港經濟近期回穩。就業市場穩定，加上2017上半年股市表現理想，帶動本地消費意慾，此外環球經濟動力增強亦對香港的貿易有利。

#### 投資組合策略及展望

中國第一季經濟景氣甚佳，轉入第二季持續轉淡。本季市場流動性趨緊，皆因監管當局加強規管影子銀行的去槓杆活動。中國企業的盈利修訂依然向上，但動力已略為減弱。我們對中國仍持相對積極的態度，繼續看好新經濟相關行業，即資訊科技業，這類行業的消費者借貸率偏低，可推動業務持續增長。

### 信安國際債券基金

#### 市況回顧

法國大選結果利好股市，加上第一季企業公佈的盈利業績相對理想，推動風險類資產在第二季攀升。風險類資產表現強韌，衝破美國及歐洲政治不明朗因素和經濟數據疲弱的阻力。接近季尾，多國央行的鴿派調劑已沒有早前溫和。

一如預期，美國聯邦儲備局於6月宣佈調高目標利率，同時表示有意今年稍後開始縮減資產負債表規模。歐洲央行行長德拉吉發言時亦表示歐洲央行(ECB)可能宣佈今年稍後縮減購買資產的規模。美國國庫券孳息曲線本季趨平，短期利率上升，長期利率下跌。

#### 投資組合策略及展望

目前經濟環境良好，地緣政治風險減退，股市及利率波幅溫和，供應下降而盈利亦好轉，推動企業息差維持於高區間。儘管我們預期上述趨勢短期內會持續，但極佳情況已反映於息差現價。我們已將信貸息差列入監察名單，可能趁機減低風險。

### 信安國際股票基金

#### 市況回顧

觀乎環球股市2017年第二季的表現，明顯可見升勢廣泛，遍及世界各地市場。環球許多主要地區的經濟也同步擴張，包括自金融危機以來一直低迷的歐洲消費和營商情緒顯著增強。投資者喜見環球企業盈利表現普遍超出預期，原因包括營業額理想、持之以恆的成本控制措施見成效，以及資本管理方針對股東有利。眾多行業中，科技板塊的盈利表現特別理想，帶動整體市場造好。

#### 投資組合策略及展望

環球股市2017上半年廣泛攀升，許多指標也持續向好，包括各國採購經理指數(PMI)同步擴張。美元早前的強勢告一段落，企業盈利亦重回健康水平。

我們繼續側重於盈利趨勢良好和其他經營基調持續改善、投資者預期向好和相對估值較吸引的公司，並以繼續以選股為主要策略。

### Principal Pension Bond Fund

#### 市況回顧

風險類資產市場2017上半年在美國大選後攀升，投資者態度持續樂觀，預期有利增長的政策出台，例如稅務改革，加上法國大選結果亦對市場有利，及第一季企業盈利業績相對強勁，市況遂進一步上揚。後期雖然美國和其他地區的政治不明朗因素造成阻力，風險類資產表現仍強韌，不受負面消息影響。

國庫券孳息曲線上半年趨平，短期利率上升，長期利率下跌。2年期美國國庫券孳息升0.19%，報1.38%；5年期美國國庫券孳息跌0.04%，報1.89%；10年期孳息跌0.14%，報2.31%；30年期孳息亦跌0.23%，報2.84%。2至10年期國庫券孳息曲線坡度由1.26%下滑至0.92%。2017年頭六個月，信貸領先相同存續期的國庫券1.48%。

#### 投資組合策略及展望

經濟維持強勁，當中美國表現尤佳，因此估值持續有支持。由於全球各國央行仍在購買資產，投資者對收益仍有極大需求，但各國料會調減刺激措施，市場可能出現顯著波幅。此外，美國特朗普政府的稅改政策能否落實推行目前尚不確定，這亦是主要風險。

投資評級信貸的基調漸趨平穩。雖然企業負債比率仍相對偏高，但盈利正持續改善。由於投資者仍從這個資產類別尋求收益率及流動性，技術條件依然穩健。息差料會在窄幅上落，可能輕微收窄。

## 基金經理報告書 (續)

### 信安美國股票基金

#### 市況回顧

6月份，股市在美元跌勢下微升。月內美元兌歐元跌1%，兌澳元跌3%，兌日圓則升1%。按本地貨幣計算，已發展市場中以以色列和日本表現最理想，而葡萄牙及比利時則落後。新興市場以台灣及希臘為首，卡塔爾則落後。

本月美國聯邦儲備局再次調高聯邦基金利率25點子。美國5月非農業就業職位為數138,000份，最新首次申領失業救濟金人數為244,000人。根據最新公佈數字，美國2017年第一季國內生產總值為1.4%。

#### 投資組合策略及展望

我們的策略定位是在多個地區賺取股票風險溢價。

信安資金管理(亞洲)有限公司

二零一七年七月二十五日

# 投資報告

## 二零一七年六月三十日投資組合表

信安亞洲股票基金			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份</b>			
<b>澳洲</b>			
Alumina Ltd	699,302	8,043,398	0.17
Australia and New Zealand Banking Group Ltd	129,388	22,261,375	0.47
BHP Billiton Ltd	88,999	12,411,997	0.26
BlueScope Steel Ltd	126,108	9,979,735	0.21
Boral Ltd	44,339	1,846,053	0.04
Challenger Ltd	68,969	5,511,671	0.12
Collins Foods Ltd	85,401	3,018,481	0.06
Commonwealth Bank of Australia	67,090	33,282,360	0.70
Computershare Ltd	82,048	6,950,098	0.15
CSL Ltd	15,473	12,794,448	0.27
Macquarie Group Ltd	117,501	8,859,175	0.19
Mirvac Group	624,088	7,963,408	0.17
National Australia Bank Ltd	104,330	18,493,866	0.39
Nick Scali Ltd	3,726	135,936	0.00
Origin Energy Ltd	240,774	9,894,805	0.21
QBE Insurance Group Ltd	28,795	2,037,232	0.04
Rio Tinto Ltd	9,024	3,420,349	0.07
Service Stream Ltd	1,520,507	12,023,638	0.25
SunCorp Group Ltd	58,928	5,231,707	0.11
Westfarmers Ltd	29,682	7,133,910	0.15
Westpac Banking Corp	117,501	21,476,194	0.45
Woodside Petroleum Ltd	41,358	7,400,623	0.16
Woolworths Ltd	29,571	4,524,394	0.10
		224,694,853	4.74
<b>中國</b>			
Aluminum Corp of China Ltd-H	924,000	3,696,000	0.08
Bank of China Ltd-H	8,376,000	32,080,080	0.68
Brilliance China Automotive Holdings Ltd	611,250	8,691,975	0.18
China Communications Construction Co Ltd-H	3,186,000	32,051,160	0.68
China Communications Services Corp Ltd-H	4,232,000	19,044,000	0.40
China Construction Bank Corp-H	22,440,010	135,762,061	2.88
China Lesso Group Holdings Ltd	932,000	5,592,000	0.12
China Machinery Engineering Corp-H	2,529,000	13,934,790	0.29
China Maple Leaf Educational Systems Ltd	2,628,000	16,766,640	0.35
China Merchants Bank Co Ltd-H	472,500	11,127,375	0.24
China Mobile Ltd	572,124	47,400,473	1.00
China National Building Material Co Ltd-H	2,806,000	13,019,840	0.28
China Petroleum & Chemical Corp-H	11,422,000	69,559,980	1.47
China Power International Development Ltd	1,989,000	5,509,530	0.12
China Railway Construction Corp Ltd-H	1,717,000	17,479,060	0.37
China Resources Land Ltd	544,000	12,376,000	0.26
China Resources Power Holdings Co Ltd	378,000	5,790,960	0.12
China Shenhua Energy Co Ltd-H	1,766,000	30,693,080	0.65
China Telecom Corp Ltd-H	8,782,000	32,581,220	0.69
Country Garden Holdings Co Ltd	523,000	4,733,150	0.10
CSPC Pharmaceutical Group Ltd	368,000	4,195,200	0.09
Geely Automobile Holdings Ltd	685,000	11,535,400	0.24
Guangzhou Automobile Group Co Ltd-H	2,512,000	34,414,400	0.73
Hisense Kdon Electrical Holdings Co Ltd-H	622,000	8,272,600	0.17
Huaneng Renewables Corp Ltd-H	310,000	747,100	0.02
Industrial and Commercial Bank of China Ltd-H	3,987,000	21,011,490	0.44
K Wah International Holdings Ltd	1,267,000	6,005,580	0.13
Kingboard Chemical Holdings Ltd	648,000	20,152,800	0.43
Kingboard Laminates Holdings Ltd	723,000	6,810,660	0.14
KWG Property Holding Ltd	28,000	146,440	0.00
Lee & Man Paper Manufacturing Ltd	247,000	1,790,750	0.04

信安亞洲股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>中國 (續)</b>			
Longfor Properties Co Ltd	1,122,000	18,827,160	0.40
Minsheng Education Group Co Ltd	9,026,000	12,275,360	0.26
Nexteer Automotive Group Ltd	234,000	2,864,160	0.06
Nine Dragons Paper (Holdings) Ltd	385,000	4,004,000	0.08
Ping An Insurance (Group) Co of China Ltd-H	1,861,500	95,774,175	2.02
Sihuan Pharmaceutical Holdings Group Ltd	1,270,000	4,152,900	0.09
Sinopec Shanghai Petrochemical Co Ltd-H	30,000	125,400	0.00
Sunny Optical Technology (Group) Co Ltd	502,000	35,140,000	0.74
Tencent Holdings Ltd	1,115,400	311,419,680	6.59
Times Property Holdings Ltd	1,664,000	8,120,320	0.17
Weichai Power Co Ltd-H	2,666,000	18,235,440	0.39
Xingda International Holdings Ltd	50,000	158,000	0.00
Yangtze Optical Fibre and Cable Joint Stock Ltd Co-H	9,000	149,220	0.00
Yanzhou Coal Mining Co Ltd-H	4,370,000	30,590,000	0.65
		1,174,807,609	24.84
<b>香港</b>			
AIA Group Ltd	1,973,800	112,605,290	2.39
ASM Pacific Technology Ltd	106,400	11,225,200	0.24
BOC Hong Kong (Holdings) Ltd	2,291,000	85,568,850	1.81
Cheung Kong Property Holdings Ltd	608,500	37,209,775	0.79
CK Hutchison Holdings Ltd	405,992	39,787,216	0.84
CLP Holdings Ltd	230,500	19,039,300	0.40
Galaxy Entertainment Group Ltd	1,008,000	47,779,200	1.01
Haitong International Securities Group Ltd	4,527,000	20,869,470	0.44
Hong Kong Exchanges and Clearing Ltd	92,200	18,605,960	0.39
Hongkong Land Holdings Ltd	424,341	24,377,434	0.52
Kerry Properties Ltd	176,000	4,664,000	0.10
Man Wah Holdings Ltd	2,123,200	15,584,632	0.33
Melco International Development Ltd	964,000	20,147,600	0.43
New World Development Co Ltd	974,000	9,652,340	0.20
NWS Holdings Ltd	568,000	8,724,480	0.18
Power Assets Holdings Ltd	152,500	10,514,875	0.22
Sands China Ltd	108,800	3,889,600	0.08
SITC International Holdings Co Ltd	1,363,000	8,368,820	0.18
Sun Hung Kai Properties Ltd	263,000	30,166,100	0.64
The Wharf (Holdings) Ltd	82,000	5,305,400	0.11
WH Group Ltd	5,699,500	44,912,060	0.95
Whealock and Co Ltd	81,000	4,770,900	0.10
Xinyi Glass Holdings Ltd	4,640,000	35,867,200	0.76
		619,635,702	13.11
<b>印度</b>			
Adani Ports and Special Economic Zone Ltd	442,102	19,332,542	0.41
Bharat Petroleum Corp Ltd	60,101	4,628,650	0.10
Glenmark Pharmaceuticals Ltd	102,391	7,804,199	0.16
HDFC Bank Ltd	214,226	42,628,045	0.90
Hero MotoCorp Ltd	8,995	4,010,157	0.08
Hindalco Industries Ltd	1,636,113	37,629,895	0.80
Hindustan Petroleum Corp Ltd	394,022	24,220,809	0.51
Hindustan Zlnc Ltd	174,289	5,534,747	0.12
Housing Development Finance Corp Ltd	214,838	41,789,794	0.88
ICICI Bank Ltd-ADR	68,969	4,828,791	0.10
Indiabulls Housing Finance Ltd	447,273	57,975,639	1.23



**投資報告 (續)**  
二零一七年六月三十日投資組合表

信安亞洲股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>印度 (續)</i>			
Indian Oil Corp Ltd	414,861	19,248,148	0.41
Indraprastha Gas Ltd	99,625	12,679,425	0.27
KEC International Ltd	128,594	3,992,266	0.08
Manappuram Finance Ltd	2,445,458	28,851,254	0.61
Maruti Suzuki India Ltd	90,560	78,728,010	1.66
Petronet LNG Ltd	651,750	33,916,818	0.72
Power Grid Corp of India Ltd	1,349,774	34,230,745	0.72
Vedanta Ltd	246,646	7,398,790	0.16
YES BANK Ltd	290,095	51,136,738	1.08
		520,565,462	11.00
<i>印尼</i>			
PT Adaro Energy Tbk	15,361,400	14,181,073	0.30
PT Bank Negara Indonesia (Perseo) Tbk	7,502,900	28,933,056	0.61
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	107,700	139,069	0.00
PT Bank Rakyat Indonesia (Perseo) Tbk	820,500	7,310,880	0.15
PT Telekomunikasi Indonesia Tbk	3,407,200	8,998,234	0.19
		59,562,312	1.25
<i>馬來西亞</i>			
CIMB Group Holdings Bhd	5,631,200	67,344,059	1.42
Malayan Banking Bhd	328,100	5,742,552	0.12
		73,086,611	1.54
<i>新西蘭</i>			
Air New Zealand Ltd	292,025	5,442,283	0.12
<i>新加坡</i>			
DBS Group Holdings Ltd	871,000	102,374,909	2.16
Keppel Corp Ltd	59,700	2,128,098	0.04
United Overseas Bank Ltd	90,500	11,857,770	0.25
UOL Group Ltd	447,500	19,375,505	0.41
Venture Corp Ltd	69,700	4,759,775	0.10
Wheelock Properties (Singapore) Ltd	444,600	4,724,299	0.10
Yangzijiang Shipbuilding (Holdings) Ltd	726,600	4,900,146	0.10
		150,120,502	3.16
<i>南韓</i>			
Hana Financial Group Inc	170,417	52,606,100	1.11
Hankook Tire Co Ltd	100,025	43,398,057	0.92
Hanwha Chemical Corp	132,362	27,269,355	0.58
Hyundai Engineering & Construction Co Ltd	52,045	16,349,831	0.35
Hyundai Marine & Fire Insurance Co Ltd	117,761	31,611,917	0.67
Hyundai Motor Co	7,311	7,955,035	0.17
KB Financial Group Inc	52,115	20,513,660	0.43
Korea Electric Power Corp	111,434	31,015,765	0.66
LG Chem Ltd	24,645	48,924,503	1.03
LG Uplus Corp	234,948	25,003,509	0.53

信安亞洲股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>南韓 (續)</i>			
Mando Corp	1,747	3,068,844	0.06
NAVER Corp	5,236	29,932,863	0.63
POSCO	26,552	51,985,682	1.10
Samsung Electronics Co Ltd	21,157	343,074,054	7.26
Shinhan Financial Group Co Ltd	101,507	34,138,742	0.72
SK Hynix Inc	181,737	83,561,814	1.77
SK Innovation Co Ltd	46,684	50,477,976	1.07
SK Telecom Co Ltd	13,726	24,907,506	0.53
Woori Bank	370,257	46,601,968	0.99
		972,397,181	20.58
<i>台灣</i>			
Basso Industry Corp	205,000	4,470,307	0.09
Cathay Financial Holding Co Ltd	943,000	12,120,317	0.26
CTBC Financial Holding Co Ltd	1,491,000	7,631,064	0.16
Elite Material Co Ltd	1,410,000	53,355,072	1.13
EPISTAR Corp	2,705,000	19,465,462	0.41
Hon Hai Precision Industry Co Ltd	3,846,000	115,440,904	2.45
ITEQ Corp	593,000	6,724,214	0.14
King Yuan Electronics Co Ltd	2,274,000	18,172,434	0.38
Kung Long Batteries Industrial Co Ltd	170,000	7,065,266	0.15
Largan Precision Co Ltd	19,000	23,640,677	0.50
Lite-On Technology Corp	780,000	10,005,279	0.21
Mega Financial Holding Co Ltd	7,264,857	47,153,308	1.00
Merry Electronics Co Ltd	613,000	29,722,604	0.63
Powertech Technology Inc	2,344,000	56,466,098	1.19
Taiwan Semiconductor Manufacturing Co Ltd	950,000	50,815,271	1.07
Taiwan Semiconductor Manufacturing Co Ltd-ADR	648,840	177,053,376	3.75
Tong Yang Industry Co Ltd	1,283,000	18,596,863	0.39
Wistron Corp	2,102,000	16,690,062	0.35
		674,588,578	14.26
<i>泰國</i>			
Charoen Pokphand Foods Plc-Foreign	1,843,500	10,501,869	0.22
Kiatmakin Bank Plc-Foreign	643,800	10,573,744	0.22
PTT Plc-Foreign	534,300	45,410,751	0.96
The Siam Cement Plc-Foreign	177,700	20,490,990	0.43
The Siam Commercial Bank Plc-Foreign	778,500	27,807,427	0.59
Tisco Financial Group Plc-Foreign	506,000	8,833,563	0.19
		123,618,344	2.61
<b>上市股份總額</b>		4,598,519,437	97.21

## 投資報告 (續)

### 二零一七年六月三十日投資組合表

投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>信安亞洲股票基金 (續)</b>			
已除牌股份			
香港			
Peace Mark (Holdings) Ltd	2,010,000	-	0.00
<b>已除牌股份總額</b>		-	0.00
<b>投資總額</b>		4,598,519,437	97.21
<b>其他淨資產</b>		132,087,852	2.79
<b>總資產淨值</b>		4,730,607,289	100.00
<b>總投資成本</b>		3,759,501,547	
* 所持各股份估總資產淨值的價值是以交易日的價值計算。			

投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>信安中國股票基金</b>			
<b>上市股份</b>			
<b>中國</b>			
Agricultural Bank of China Ltd-H	17,139,000	63,242,910	1.85
Aluminum Corp of China Ltd-H	8,442,000	33,768,000	0.99
Bank of China Ltd-H	43,563,100	166,846,673	4.88
Beijing Jingneng Clean Energy Co Ltd-H	10,726,000	24,669,800	0.72
China Communications Construction Co Ltd-H	6,603,000	66,426,180	1.94
China Communications Services Corp Ltd-H	7,752,000	34,884,000	1.02
China Construction Bank Corp-H	50,260,620	304,076,751	8.88
China Everbright Ltd	1,928,000	32,776,000	0.96
China Lesso Group Holdings Ltd	3,125,000	18,750,000	0.55
China Life Insurance Co Ltd-H	2,698,000	64,347,300	1.88
China Maple Leaf Educational Systems Ltd	6,836,000	43,613,680	1.28
China Merchants Bank Co Ltd-H	627,218	14,770,984	0.43
China Mobile Ltd	2,856,000	236,619,600	6.92
China National Building Material Co Ltd-H	5,450,000	25,288,000	0.74
China Petroleum & Chemical Corp-H	21,976,800	133,838,712	3.91
China Railway Construction Corp Ltd-H	5,588,500	56,890,930	1.66
China Resources Beer (Holdings) Co Ltd	1,958,000	38,572,600	1.13
China Resources Land Ltd	2,172,000	49,413,000	1.45
China Shenhua Energy Co Ltd-H	3,421,000	59,456,980	1.74
China Telecom Corp Ltd-H	4,446,000	16,494,660	0.48
China Water Affairs Group Ltd	7,368,000	34,555,920	1.01
China Yongda Automobiles Services Holdings Ltd	2,400,000	19,080,000	0.56
Chongqing Rural Commercial Bank Co Ltd-H	14,480,000	76,309,600	2.23
CIFI Holdings (Group) Co Ltd	6,724,000	23,332,280	0.68
CNOOC Ltd	5,466,000	46,734,300	1.37
CP Pokphand Co Ltd	18,610,000	11,166,000	0.33
Datang International Power Generation Co Ltd-H	8,320,000	20,716,800	0.61
Far East Horizon Ltd	5,986,000	40,764,660	1.19
Guangzhou Automobile Group Co Ltd-H	3,414,000	46,771,800	1.37
Huaneng Renewables Corp Ltd-H	13,876,000	33,441,160	0.98
IGG Inc	2,582,000	31,087,280	0.91
Industrial and Commercial Bank of China Ltd-H	32,036,850	168,834,200	4.94
Kingboard Chemical Holdings Ltd	1,783,000	55,451,300	1.62
Longfor Properties Co Ltd	3,299,000	55,357,220	1.62
Minsheng Education Group Co Ltd	6,344,000	8,627,840	0.25
Nexteer Automotive Group Ltd	2,448,000	29,963,520	0.88
PetroChina Co Ltd-H	9,020,000	43,115,600	1.26
Ping An Insurance (Group) Co of China Ltd-H	4,365,500	224,604,975	6.57
Shanghai Pharmaceuticals Holding Co Ltd-H	772,200	17,953,650	0.53
Sinopec Shanghai Petrochemical Co Ltd-H	4,062,000	16,979,160	0.50
Sinopharm Group Co Ltd-H	761,600	26,884,480	0.79
Sinotrans Ltd-H	1,621,000	6,484,000	0.19
Sinotruk (Hong Kong) Ltd	2,501,500	14,183,505	0.41
Sunny Optical Technology (Group) Co Ltd	1,036,000	72,520,000	2.12
Tencent Holdings Ltd	1,172,100	327,250,319	9.57
Times Property Holdings Ltd	7,263,000	35,443,440	1.04
Weichai Power Co Ltd-H	4,316,000	29,521,440	0.86
West China Cement Ltd	32,430,000	38,267,400	1.12
Yanzhou Coal Mining Co Ltd-H	4,790,000	33,530,000	0.98
		3,073,678,609	89.90
<b>香港</b>			
BOC Hong Kong (Holdings) Ltd	1,061,000	39,628,350	1.16
Galaxy Entertainment Group Ltd	1,035,000	49,059,000	1.43
Man Wah Holdings Ltd	3,776,800	26,475,368	0.77
Melco International Development Ltd	514,000	10,742,600	0.31
Sa Sa International Holdings Ltd	1,746,000	5,377,680	0.16

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安中國股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>香港 (續)</i>			
WH Group Ltd	5,384,000	42,425,920	1.24
Xinyi Glass Holdings Ltd	4,272,000	33,022,560	0.97
		206,731,478	6.04
<b>上市股份總額</b>		3,280,410,087	95.94
<b>已除牌股份</b>			
<i>中國</i>			
China North Industries Investment Ltd	20,000	-	0.00
<b>已除牌股份總額</b>		-	0.00
<b>投資總額</b>		3,280,410,087	95.94
<b>其他淨資產</b>		138,895,027	4.06
<b>總資產淨值</b>		3,419,305,113	100.00
<b>總投資成本</b>		2,788,315,796	
* 所持各股份佔總資產淨值的價值是以交易日的價值計算。			

信安歐洲股票基金			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份</b>			
<i>奧地利</i>			
Erste Group Bank AG	24,571	7,335,579	0.61
Lenzing AG	3,740	5,225,614	0.43
OMV AG	33,603	13,596,006	1.12
		26,157,199	2.16
<i>丹麥</i>			
A/S Schouw & Co	12,583	10,524,983	0.87
Danske Bank A/S	41,205	12,355,350	1.02
Genmab A/S	5,871	9,765,290	0.81
H Lundbeck A/S	11,565	5,060,402	0.42
Novo Nordisk A/S-B	45,189	15,086,772	1.24
Pandora A/S	8,677	6,312,286	0.52
Royal Unibrew A/S	10,930	4,087,549	0.34
Vestas Wind Systems A/S	20,187	14,528,376	1.20
William Demant Holding A/S	23,239	4,689,086	0.39
		82,410,094	6.81
<i>芬蘭</i>			
Elisa Oyj	14,072	4,251,894	0.35
Orion Oyj-B	8,822	4,391,588	0.36
Stora Enso Oyj-R	55,748	5,614,805	0.46
UPM-Kymmene Oyj	36,722	8,162,321	0.67
		22,420,608	1.84
<i>法國</i>			
Altran Technologies	32,751	4,161,897	0.34
Atos SE	10,490	11,480,746	0.95
AXA SA	59,368	12,661,953	1.04
bioMerieux	2,258	3,810,447	0.31
Credit Agricole SA	75,025	9,410,346	0.78
Eurofins Scientific SE	1,024	4,496,988	0.37
Euronext NV	11,601	4,695,394	0.39
Ipsen SA	7,863	8,392,069	0.69
Kering SA	3,929	10,433,558	0.86
LVMH Moet Hennessy Louis Vuitton SE	11,150	21,675,611	1.80
Natixis SA	123,717	6,474,822	0.53
Orange SA	70,079	8,668,279	0.72
SCOR SE	18,131	5,604,271	0.46
SEB SA	4,054	5,676,977	0.47
STMicroelectronics NV	65,861	7,372,357	0.61
Teleperformance SE	10,710	10,696,249	0.88
Thales SA	11,745	9,856,689	0.81
Total SA	47,812	18,429,650	1.53
Ubisoft Entertainment SA	23,320	10,316,987	0.85
Valeo	21,085	11,076,301	0.91
Vinci SA	18,419	12,257,553	1.01
		197,649,144	16.31
<i>德國</i>			
adidas AG	7,696	11,496,624	0.95
Bayer AG	18,083	18,228,866	1.50

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安歐洲股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>德國 (續)</b>			
Covestro AG	13,465	7,579,401	0.63
Deutsche Telekom AG	78,199	10,947,035	0.90
Dialog Semiconductor Plc	8,290	2,759,539	0.23
Duerr AG	4,899	4,539,335	0.37
Evotec AG	36,269	4,518,518	0.37
Presenius SE & Co KGaA	22,493	15,034,836	1.24
Hannover Rueck SE	11,983	11,199,297	0.92
Henkel AG & Co KGaA	5,462	5,861,132	0.48
Infineon Technologies AG	88,788	14,615,595	1.21
Jenoptik AG	32,576	6,662,036	0.55
KION Group AG	10,672	6,359,815	0.52
SAP SE	22,455	18,286,876	1.52
Siemens AG	17,748	19,021,216	1.58
Vonovia SE	20,812	6,443,159	0.53
		163,553,280	13.50
<b>愛爾蘭</b>			
Allied Irish Banks Plc	43,498	1,917,420	0.16
CRH Plc	52,679	14,530,869	1.20
KingSpan Group Plc	24,230	6,485,044	0.54
		22,933,333	1.90
<b>意大利</b>			
ENEL Spa	243,664	10,185,379	0.84
Ferrari NV	9,771	6,538,991	0.54
Mediobanca Spa	56,307	4,332,304	0.36
Prysmian Spa	24,542	5,627,687	0.46
Recordati Spa	19,724	6,238,938	0.51
		32,923,299	2.71
<b>荷蘭</b>			
ASR Nederland NV	14,881	3,912,594	0.32
BE Semiconductor Industries NV	18,938	7,884,215	0.65
Corbion NV	23,242	5,795,278	0.48
ING Groep NV	120,159	16,157,568	1.33
NN Group NV	36,211	10,035,127	0.83
Philips Lighting NV	12,934	3,722,605	0.31
Unilever NV	28,198	12,133,553	1.00
		59,640,940	4.92
<b>挪威</b>			
Aker BP ASA	16,020	1,842,129	0.15
DnB ASA	50,787	6,714,774	0.55
Marine Harvest ASA	39,464	5,250,780	0.43
Statoil ASA	32,043	4,129,142	0.34
		17,936,825	1.47

信安歐洲股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>葡萄牙</b>			
Galp Energia SGPS SA	50,217	5,927,523	0.49
Jeronimo Martins SGPS SA	31,288	4,761,706	0.39
		10,689,229	0.88
<b>西班牙</b>			
ACS Actividades de Construccion y Servicios SA	20,286	6,110,504	0.50
Aena SA	3,807	5,792,161	0.48
CaixaBank SA	212,413	7,906,789	0.65
Iberdrola SA	164,393	10,149,561	0.84
MAPFRE SA	255,554	6,959,258	0.57
Repsol SA	80,796	9,641,396	0.80
		46,559,669	3.84
<b>瑞典</b>			
AB Volvo-B	98,464	13,029,824	1.08
Boliden AB	27,004	5,721,023	0.47
Investor AB-B	28,500	10,662,954	0.88
Swedbank AB-A	37,768	7,145,285	0.59
		36,559,086	3.02
<b>瑞士</b>			
ABB Ltd	72,543	13,991,713	1.15
Adecco Group AG	11,894	7,062,348	0.58
dormakaba Holding AG	815	5,529,633	0.46
Logitech International SA	29,214	8,387,718	0.69
Lonza Group Ltd	6,948	11,731,479	0.97
Nestle SA	61,228	41,616,933	3.44
Novartis AG	16,058	10,437,296	0.86
Roche Holding AG	15,329	30,489,700	2.53
Straumann Holding AG	1,360	6,042,648	0.50
Swiss Life Holding AG	4,166	10,980,483	0.91
		146,269,951	12.09
<b>英國</b>			
3i Group Plc	163,915	15,021,213	1.24
Ashtead Group Plc	82,835	13,365,243	1.10
Associated British Foods Plc	24,144	7,197,876	0.59
BAE Systems Plc	112,353	7,227,205	0.60
Bellway Plc	36,037	10,886,159	0.90
BHP Billiton Plc	42,605	5,087,530	0.42
British American Tobacco Plc	20,419	10,851,937	0.90
BTG Plc	63,883	4,527,723	0.37
Centamin Plc	353,863	5,562,182	0.46
Coca-Cola HBC AG	34,532	7,917,439	0.65
Compass Group Plc	43,363	7,132,939	0.59
Diageo Plc	46,847	10,790,949	0.89
Electrocomponents Plc	133,858	7,842,585	0.65
GKN Plc	198,276	6,563,369	0.54
Glencore Plc	383,043	11,170,460	0.92
Indivior Plc	219,845	6,980,452	0.58

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安歐洲股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>英國 (續)</i>			
Intermediate Capital Group Plc	86,627	7,322,790	0.60
Intertek Group Plc	7,228	3,095,001	0.26
JD Sports Fashion Plc	137,008	4,869,149	0.40
Lloyds Banking Group Plc	1,844,267	12,387,758	1.02
Mondi Plc	22,831	4,668,996	0.39
OneSavings Bank Plc	130,914	4,984,900	0.41
Persimmon Plc	46,858	10,667,397	0.88
Redrow Plc	109,987	6,108,967	0.50
Rio Tinto Plc	29,622	9,751,389	0.80
Royal Dutch Shell Plc-A	77,773	16,070,610	1.33
Royal Dutch Shell Plc-B	77,816	16,296,786	1.34
Shire Plc	29,896	12,865,099	1.06
Smiths Group Plc	52,738	8,551,999	0.71
Spectris Plc	24,683	6,323,453	0.52
Taylor Wimpey Plc	426,821	7,636,437	0.63
The Paragon Group of Cos Plc	125,608	5,448,634	0.45
Unilever Plc	39,208	16,541,878	1.36
Vesuvius Plc	103,060	5,551,555	0.46
Virgin Money Holdings (UK) Plc	102,446	2,777,444	0.23
Wolsley Plc	17,314	8,285,790	0.68
		308,331,293	25.43
<b>上市股份總額</b>		1,174,033,950	96.88
<b>投資總額</b>		1,174,033,950	96.88
<b>其他淨資產</b>		37,866,084	3.12
<b>總資產淨值</b>		1,211,900,034	100.00
<b>總投資成本</b>		984,931,307	

\* 所持各股份估總資產淨值的價值是以交易日的價值計算。

信安香港債券基金				
投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據</b>				
<i>存款證</i>				
<i>以港幣為單位</i>				
Agricultural Bank of China Ltd-1.25%	23/05/2018	25,000,000	24,939,100	0.69
Agricultural Bank of China Ltd-1.3%	12/06/2018	10,000,000	9,977,040	0.27
Bank of China Ltd-1.35%	09/05/2018	12,500,000	12,484,700	0.34
Bank of China Ltd-1.55%	16/11/2018	20,000,000	19,947,940	0.55
Bank of China Ltd-1.97%	12/04/2019	13,000,000	12,958,205	0.36
Bank of China Ltd-2%	29/06/2020	20,000,000	20,000,000	0.55
Bank of China Ltd-2.02%	26/04/2019	11,500,000	11,500,483	0.32
Bank of China Ltd-Floating	11/01/2018	10,000,000	10,004,580	0.27
Bank of China Macau Branch-2.34%	15/10/2020	57,500,000	57,348,315	1.58
Bank of Communications Co Ltd-1.86%	13/03/2018	15,000,000	15,022,740	0.41
China Construction Bank Corp-4.05%	15/01/2020	14,000,000	14,603,288	0.40
China Development Bank Corp-2.535%	17/09/2020	10,000,000	10,062,020	0.28
China Development Bank Corp-3%	25/06/2018	6,000,000	6,084,888	0.17
China Development Bank Corp-3.145%	26/09/2018	25,000,000	25,453,275	0.70
China Development Bank Corp-3.75%	26/01/2022	20,000,000	20,835,280	0.57
China Development Bank Corp-3.98%	28/04/2020	15,000,000	15,725,490	0.43
China Development Bank Corp-4.25%	15/06/2026	5,000,000	5,364,410	0.15
China Development Bank Corp-4.27%	03/03/2025	15,000,000	16,153,170	0.44
DBS Bank (Hong Kong) Ltd-3.86%	20/01/2020	25,000,000	26,163,275	0.72
DBS Bank (Hong Kong) Ltd-3.95%	20/01/2020	15,000,000	15,731,370	0.43
DBS Bank (Hong Kong) Ltd-3.98%	04/09/2018	25,000,000	25,653,425	0.70
DBS Bank (Hong Kong) Ltd-4.07%	27/08/2018	18,000,000	18,477,792	0.51
Fubon Bank (Hong Kong) Ltd-1.6%	06/09/2019	5,000,000	4,952,025	0.14
Hang Seng Bank Ltd-1.75%	16/10/2017	50,000,000	50,084,700	1.38
Hang Seng Bank Ltd-2.25%	11/05/2020	16,000,000	16,140,416	0.44
Mizuho Bank Ltd-2.3%	16/02/2020	15,000,000	15,069,690	0.41
OCBC Wing Hang Bank Ltd-2.6%	16/07/2018	19,000,000	19,181,051	0.53
OCBC Wing Hang Bank Ltd-3.2%	09/06/2021	15,000,000	15,434,730	0.42
Sumitomo Mitsui Banking Corp-1.98%	03/12/2018	15,000,000	15,017,760	0.41
Sumitomo Mitsui Banking Corp-2.24%	11/03/2019	25,000,000	25,106,600	0.69
Sumitomo Mitsui Banking Corp-2.7%	21/02/2022	20,000,000	20,150,360	0.55
The Bank of Tokyo-Mitsubishi UFJ Ltd-1.64%	02/07/2018	55,500,000	55,512,321	1.53
The Bank of Tokyo-Mitsubishi UFJ Ltd-2.1%	28/01/2019	20,000,000	20,082,620	0.55
The Bank of Tokyo-Mitsubishi UFJ Ltd-2.1%	13/03/2019	11,000,000	11,044,088	0.30
The Bank of Tokyo-Mitsubishi UFJ Ltd-2.18%	06/04/2020	10,000,000	10,009,880	0.28
The Bank of Tokyo-Mitsubishi UFJ Ltd-2.42%	09/05/2022	10,000,000	9,979,030	0.27
			682,256,057	18.74
<b>存款證總額</b>			682,256,057	18.74
<i>非存款證</i>				
<i>以港幣為單位</i>				
Airport Authority Hong Kong-2.25%	05/09/2022	17,000,000	16,881,017	0.46
Airport Authority Hong Kong-3.85%	03/07/2019	30,000,000	31,306,020	0.86
Airport Authority Hong Kong-4.85%	15/03/2021	22,000,000	24,218,304	0.67
Ausnet Services Holdings Pty Ltd-4.125%	16/03/2020	18,000,000	18,766,962	0.52
Australia and New Zealand Banking Group Ltd-3.37%	14/11/2018	1,500,000	1,533,740	0.04

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安香港債券基金 (續)				
投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<i>以港幣為單位 (續)</i>				
Australia and New Zealand Banking Group Ltd-4.5%	10/02/2020	8,000,000	8,503,064	0.23
BG Energy Capital Plc-3.94%	02/10/2019	10,000,000	10,295,990	0.28
BMW Finance NV-2.18%	19/04/2021	5,000,000	4,955,515	0.14
BNZ International Funding Ltd-2.35%	31/03/2021	20,000,000	19,938,520	0.55
CIMB Bank Bhd-2.7%	14/05/2019	20,000,000	20,126,840	0.55
CLP Power Hong Kong Financing Ltd-2.83%	20/09/2022	22,000,000	22,237,094	0.61
CLP Power Hong Kong Financing Ltd-3.22%	20/03/2030	10,000,000	9,797,230	0.27
CLP Power Hong Kong Financing Ltd-3.45%	01/03/2027	5,000,000	5,165,455	0.14
CLP Power Hong Kong Financing Ltd-3.93%	20/09/2021	4,000,000	4,238,620	0.12
CLP Power Hong Kong Financing Ltd-3.97%	23/03/2026	7,000,000	7,532,623	0.21
Commonwealth Bank of Australia-1.88%	28/04/2019	55,000,000	55,128,755	1.51
DBS Group Holdings Ltd-2.8%	13/01/2022	15,000,000	15,253,560	0.42
HKCG (Finance) Ltd-2.8%	25/02/2025	6,000,000	5,990,634	0.16
HKCG (Finance) Ltd-2.85%	10/11/2025	40,000,000	39,967,720	1.10
HKCG (Finance) Ltd-3.3%	16/05/2022	10,000,000	10,349,660	0.28
HKCG (Finance) Ltd-3.4%	07/02/2022	26,000,000	27,037,192	0.74
HKCG (Finance) Ltd-3.55%	13/12/2023	20,000,000	20,969,860	0.58
HKCG (Finance) Ltd-3.8%	05/04/2027	5,000,000	5,354,705	0.15
HKCG (Finance) Ltd-3.9%	03/06/2019	30,000,000	31,185,690	0.86
Hong Kong Government-0.8%	27/08/2027	40,000,000	37,280,000	1.02
Hong Kong Government-0.91%	05/11/2020	25,000,000	24,909,550	0.68
Hong Kong Government-1.09%	05/06/2023	20,000,000	19,820,280	0.54
Hong Kong Government-1.1%	17/01/2023	103,900,000	102,881,052	2.83
Hong Kong Government-1.47%	20/02/2019	10,000,000	10,113,700	0.28
Hong Kong Government-1.68%	21/01/2026	55,000,000	56,008,260	1.54
Hong Kong Government-1.73%	20/02/2024	19,000,000	19,523,222	0.54
Hong Kong Government-1.89%	02/03/2032	10,000,000	10,202,720	0.28
Hong Kong Government-1.94%	04/12/2023	15,000,000	15,607,395	0.43
Hong Kong Government-2.13%	16/07/2030	10,000,000	10,618,870	0.29
Hong Kong Government-2.16%	09/12/2019	13,000,000	13,400,257	0.37
Hong Kong Government-2.22%	07/08/2024	61,000,000	64,667,198	1.78
Hong Kong Government-2.31%	21/06/2021	25,000,000	26,216,375	0.72
Hong Kong Government-2.46%	04/08/2021	60,000,000	63,121,740	1.73
Hong Kong Government-2.53%	22/06/2020	40,000,000	41,876,000	1.15
Hong Kong Government-5.125%	23/07/2019	69,000,000	74,476,253	2.05
Hong Kong Science & Technology Parks Corp-2.12%	11/07/2019	48,000,000	48,296,784	1.33
Hong Kong Science & Technology Parks Corp-3.2%	11/07/2024	60,000,000	64,356,060	1.77
Hongkong Land Notes Co Ltd-3%	26/10/2022	5,000,000	5,056,435	0.14
Hongkong Land Notes Co Ltd-3.15%	10/05/2028	10,000,000	9,830,900	0.27
Hongkong Land Notes Co Ltd-3.95%	08/06/2020	10,000,000	10,422,860	0.29
Hongkong Land Notes Co Ltd-3.95%	06/11/2023	10,000,000	10,604,430	0.29
IFC Development (Corporate Treasury) Ltd-3.4%	04/06/2020	11,000,000	11,301,785	0.31
Korea Expressway Corp-4%	02/03/2022	4,000,000	4,234,964	0.12
Korea National Oil Corp-2.18%	29/01/2020	20,000,000	19,976,900	0.55
Korea National Oil Corp-4.5%	04/03/2021	10,000,000	10,706,850	0.29
Kowloon-Canton Railway Corp-3.5%	29/04/2019	65,000,000	67,183,415	1.83
Kowloon-Canton Railway Corp-3.64%	24/07/2019	27,500,000	28,594,913	0.79
Kowloon-Canton Railway Corp-3.82%	09/07/2021	33,000,000	35,032,800	0.96
Kowloon-Canton Railway Corp-3.88%	15/06/2021	40,000,000	42,713,080	1.17

信安香港債券基金 (續)				
投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<i>以港幣為單位 (續)</i>				
MTR Corp (C.I.) Ltd-1.9%	25/10/2020	57,500,000	57,294,495	1.57
MTR Corp (C.I.) Ltd-2.25%	12/10/2022	23,500,000	23,380,526	0.64
MTR Corp (C.I.) Ltd-2.25%	04/12/2025	10,000,000	9,826,950	0.27
MTR Corp (C.I.) Ltd-3%	09/11/2045	10,000,000	9,830,400	0.27
MTR Corp (C.I.) Ltd-4.75%	11/05/2020	25,500,000	27,505,524	0.76
MTR Corp (C.I.) Ltd-4.95%	21/10/2019	4,000,000	4,285,364	0.12
MTR Corp (C.I.) Ltd-5.2%	18/07/2018	29,000,000	30,143,702	0.83
National Australia Bank Ltd-2.05%	25/03/2019	25,000,000	25,119,175	0.69
Nordea Bank AB-2.5%	22/01/2019	30,000,000	30,305,130	0.83
Royal Bank of Canada-1.83%	14/04/2020	13,000,000	12,944,802	0.36
SP PowerAssets Ltd-4.01%	20/05/2019	15,000,000	15,536,715	0.43
Standard Chartered Bank-4.1%	29/06/2020	13,000,000	13,582,556	0.37
Sun Hung Kai Properties (Capital Market) Ltd-2.28%	25/08/2026	15,000,000	14,081,580	0.39
Sun Hung Kai Properties (Capital Market) Ltd-2.95%	08/05/2023	9,000,000	9,058,257	0.25
Sun Hung Kai Properties (Capital Market) Ltd-3.23%	10/01/2023	10,000,000	10,218,310	0.28
Sun Hung Kai Properties (Capital Market) Ltd-3.25%	05/12/2022	6,000,000	6,136,680	0.17
Sun Hung Kai Properties (Capital Market) Ltd-3.45%	20/10/2020	20,000,000	20,649,460	0.57
Sun Hung Kai Properties (Capital Market) Ltd-3.65%	20/07/2020	9,000,000	9,315,684	0.26
Sun Hung Kai Properties (Capital Market) Ltd-4.05%	24/02/2021	5,000,000	5,276,145	0.14
Sun Hung Kai Properties (Capital Market) Ltd-4.1%	20/04/2021	5,000,000	5,283,980	0.15
Sun Hung Kai Properties (Capital Market) Ltd-5.05%	14/08/2018	3,000,000	3,099,717	0.09
Swire Pacific MTN Financing Ltd-2.9%	24/01/2023	10,000,000	10,057,140	0.28
Swire Pacific MTN Financing Ltd-3.35%	31/07/2025	10,000,000	10,151,340	0.28
Swire Pacific MTN Financing Ltd-3.78%	28/02/2022	10,000,000	10,491,650	0.29
Swire Pacific MTN Financing Ltd-3.9%	05/11/2030	10,000,000	10,079,280	0.28
Swire Pacific MTN Financing Ltd-4.2%	18/12/2018	6,000,000	6,196,656	0.17
Swire Properties MTN Financing Ltd-1.8%	17/08/2021	30,000,000	29,304,270	0.80
Swire Properties MTN Financing Ltd-2.25%	21/06/2023	25,000,000	24,286,150	0.67
Swire Properties MTN Financing Ltd-2.95%	22/02/2024	17,500,000	17,765,423	0.49
Swire Properties MTN Financing Ltd-3%	07/04/2027	28,000,000	28,154,112	0.77
Swire Properties MTN Financing Ltd-3.55%	17/07/2024	5,000,000	5,192,505	0.14
Telstra Corp Ltd-4.02%	10/07/2020	10,000,000	10,421,110	0.29
The Bank of East Asia Ltd-2.97%	24/06/2019	15,000,000	15,231,885	0.42
The Export-Import Bank of Korea-1.57%	11/05/2018	17,000,000	16,995,733	0.47
The Export-Import Bank of Korea-1.93%	24/06/2021	4,000,000	24,606,600	0.68
The Export-Import Bank of Korea-2.525%	13/02/2021	2,000,000	2,020,898	0.06
The Hong Kong Mortgage Corp Ltd-1.4%	29/04/2019	25,000,000	24,921,775	0.68
The Hong Kong Mortgage Corp Ltd-1.45%	12/01/2018	40,000,000	40,074,640	1.10

**投資報告 (續)**  
二零一七年六月三十日投資組合表

信安香港債券基金 (續)				
投資	到期日	*持有量	市價 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<b>以港幣為單位 (續)</b>				
The Hong Kong Mortgage Corp Ltd-1.6%	04/03/2020	42,500,000	42,346,958	1.16
The Hong Kong Mortgage Corp Ltd-1.96%	16/03/2020	12,000,000	12,063,960	0.33
The Hong Kong Mortgage Corp Ltd-2.4%	27/09/2021	2,000,000	2,041,110	0.06
The Hong Kong Mortgage Corp Ltd-3.397%	17/04/2018	22,000,000	22,376,926	0.61
The Hong Kong Mortgage Corp Ltd-3.475%	17/09/2019	25,000,000	25,973,775	0.71
The Hong Kong Mortgage Corp Ltd-3.84%	09/03/2020	41,000,000	43,390,628	1.19
The Hong Kong Mortgage Corp Ltd-4.525%	02/09/2020	57,000,000	61,603,149	1.69
The Hong Kong Mortgage Corp Ltd-4.85%	09/07/2018	10,500,000	10,871,385	0.30
The Hong Kong Mortgage Corp Ltd-5.056%	05/10/2022	7,000,000	7,955,640	0.22
The Hongkong Land Treasury Services (Singapore) Pte Ltd-4.1875%	23/10/2019	4,000,000	4,169,752	0.11
The Link Finance (Cayman) 2009 Ltd-3.14%	18/05/2018	10,000,000	10,116,690	0.28
The Link Finance (Cayman) 2009 Ltd-3.15%	22/07/2020	10,000,000	10,227,190	0.28
The Link Finance (Cayman) 2009 Ltd-3.2%	06/09/2021	4,000,000	4,106,520	0.11
The Link Finance (Cayman) 2009 Ltd-4.75%	20/05/2019	11,000,000	11,533,665	0.32
Urban Renewal Authority-1.65%	17/01/2020	22,000,000	21,913,540	0.60
Urban Renewal Authority-1.75%	02/08/2019	25,000,000	25,026,175	0.69
Urban Renewal Authority-2.15%	10/05/2023	28,000,000	27,738,592	0.76
Urban Renewal Authority-2.92%	27/01/2021	62,000,000	63,692,166	1.75
Westpac Banking Corp-2.18%	15/07/2022	17,000,000	16,837,735	0.46
Westpac Banking Corp-4.55%	22/01/2020	38,000,000	40,412,962	1.11
			2,468,994,655	67.84
<b>以美元為單位</b>				
Alibaba Group Holding Ltd-3.6%	28/11/2024	2,000,000	16,078,188	0.44
Burlington Northern Santa Fe Llc-6.875%	01/12/2027	170,000	1,730,896	0.05
CNOOC Nexen Finance (2014) ULC-4.25%	30/04/2024	3,000,000	24,639,041	0.68
HSBC Holdings Plc-3.9%	25/05/2026	7,000,000	56,397,247	1.55
JPMorgan Chase & Co-Floating	01/02/2028	2,000,000	15,963,870	0.44
Sinopec Group Overseas Development 2017 Ltd-2.375%	12/04/2020	4,000,000	31,237,461	0.86
State Grid Overseas Investment 2016 Ltd-3.5%	04/05/2027	2,000,000	15,601,434	0.43
The Korea Development Bank-4.625%	16/11/2021	3,000,000	25,317,221	0.70
The Link Finance (Cayman) 2009 Ltd-2.875%	21/07/2026	1,000,000	7,503,331	0.21
United States Treasury Note/Bond-1.5%	15/08/2026	5,000,000	36,510,071	1.00
United States Treasury Note/Bond-1.625%	15/02/2026	7,000,000	51,927,274	1.42
United States Treasury Note/Bond-1.625%	15/05/2026	6,000,000	44,399,317	1.22

信安香港債券基金 (續)				
投資	到期日	*持有量	市價 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<b>以美元為單位 (續)</b>				
United States Treasury Note/Bond-2.25%	15/02/2027	3,000,000	23,307,362	0.64
United States Treasury Note/Bond-2.5%	15/05/2046	2,000,000	14,523,539	0.40
United States Treasury Note/Bond-3%	15/05/2047	1,000,000	8,055,415	0.22
			373,191,667	10.26
<b>非存款證總額</b>			2,842,186,322	78.10
<b>上市/有價債務票據總額</b>			3,524,442,379	96.84
<b>投資總額</b>			3,524,442,379	96.84
<b>其他淨資產</b>			114,889,854	3.16
<b>總資產淨值</b>			3,639,332,233	100.00
<b>總投資成本</b>			3,539,607,429	
* 所持各債務票據估總資產淨值的價值是以交易日的價值計算。				

**投資報告 (續)**  
二零一七年六月三十日投資組合表

信安港元儲蓄基金				
投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據</b>				
<b>存款證</b>				
<b>以港幣為單位</b>				
Agricultural Bank of China Ltd/ Hong Kong-1.25%	23/05/2018	10,000,000	9,975,640	0.45
Agricultural Bank of China Ltd/ Hong Kong-1.44%	27/11/2017	10,000,000	10,007,300	0.45
Agricultural Bank of China Ltd/ Hong Kong-1.6%	20/02/2018	21,000,000	21,031,500	0.95
Agricultural Bank of China Ltd/ Hong Kong-1.75%	22/01/2018	93,000,000	93,219,387	4.22
Bank of China Ltd-1.35%	29/06/2018	24,000,000	23,974,056	1.09
Bank of China Ltd-1.55%	16/11/2018	10,000,000	9,973,970	0.45
Bank of China Ltd-1.85%	25/06/2018	7,000,000	7,015,610	0.32
Bank of China Ltd-1.93%	11/01/2018	16,000,000	16,044,320	0.73
Bank of China Ltd-2%	26/03/2018	49,000,000	49,223,783	2.23
Bank of Communications Co Ltd/ SYDNEY-1.6%	09/03/2018	20,000,000	20,025,360	0.91
Bank of Communications Co Ltd/ SYDNEY-1.65%	15/02/2018	57,000,000	57,090,345	2.59
Bank of Communications Co Ltd/ SYDNEY-1.75%	12/02/2018	25,000,000	25,074,500	1.14
China CITIC Bank International Ltd- 3.26%	14/09/2017	20,000,000	20,072,800	0.91
China Construction Bank Corp Hong Kong Branch-1.06%	25/08/2017	20,000,000	20,000,080	0.91
China Construction Bank Corp Hong Kong Branch-1.1%	25/08/2017	25,000,000	25,001,475	1.13
China Construction Bank Corp Hong Kong Branch-2.5%	03/07/2017	40,000,000	40,000,000	1.82
China Development Bank Corp-1.3%	23/11/2017	25,000,000	25,007,375	1.13
China Development Bank Corp-1.9%	10/01/2018	30,000,000	30,086,610	1.37
China Development Bank Corp-2.08%	05/03/2018	25,000,000	25,111,050	1.14
China Development Bank Corp-2.14%	03/02/2018	20,000,000	20,090,860	0.91
China Development Bank Corp-3%	30/07/2018	25,000,000	25,363,575	1.15
Dah Sing Bank Ltd-1.67%	23/03/2018	66,000,000	66,116,556	3.00
Dah Sing Bank Ltd-1.86%	02/02/2018	10,000,000	10,027,880	0.46
Dah Sing Bank Ltd-1.86%	05/02/2018	10,000,000	10,028,110	0.46
Dah Sing Bank Ltd-Floating	16/01/2019	45,000,000	44,842,500	2.04
DBS Bank (Hong Kong) Ltd-3.98%	04/09/2018	15,000,000	15,392,055	0.70
Hang Seng Bank Ltd-1.75%	16/10/2017	60,000,000	60,101,640	2.73
The Bank of East Asia Ltd-0%	03/08/2017	16,000,000	15,988,560	0.73
The Bank of Tokyo-Mitsubishi UFJ Ltd-2.1%	13/03/2019	10,000,000	10,040,080	0.46
			805,926,977	36.58
<b>存款證總額</b>			805,926,977	36.58
<b>非存款證</b>				
<b>以港幣為單位</b>				
Australia and New Zealand Banking Group Ltd-5.24%	05/07/2017	14,000,000	14,002,198	0.64
Bank of Scotland Plc-5.31%	11/10/2017	24,000,000	24,242,520	1.10
BMW Finance NV-1.61%	03/07/2018	25,000,000	24,944,675	1.13
BMW US Capital Llc-1.4%	17/11/2017	20,000,000	20,003,360	0.91
Commonwealth Bank of Australia-1.88%	28/04/2019	25,000,000	25,058,525	1.14
Commonwealth Bank of Australia-2%	18/03/2019	41,000,000	41,197,784	1.87
Commonwealth Bank of Australia-4.6%	17/12/2017	21,000,000	21,337,302	0.97

信安港元儲蓄基金 (續)				
投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<b>以港幣為單位 (續)</b>				
Cooperative Rabobank U.A.-1.65%	31/03/2018	56,000,000	56,009,968	2.54
Korea Expressway Corp-1.65%	18/10/2019	20,000,000	19,746,740	0.90
Korea National Oil Corp-1.8%	22/01/2018	45,000,000	45,008,865	2.04
MTR Corp (C.L.) Ltd-4.9%	25/06/2018	20,000,000	20,689,300	0.94
National Australia Bank Ltd-5.29%	11/10/2017	60,000,000	60,658,260	2.75
Nordea Bank AB-2.5%	22/01/2019	19,000,000	19,193,249	0.87
Standard Chartered Bank-1.7%	17/05/2018	15,000,000	14,968,425	0.68
The Export-Import Bank of Korea- 1.57%	11/05/2018	80,000,000	79,979,920	3.62
The Export-Import Bank of Korea-2.2%	15/02/2019	34,000,000	34,183,532	1.55
The Hong Kong Mortgage Corp Ltd-1%	12/02/2018	18,000,000	17,984,484	0.82
The Hong Kong Mortgage Corp Ltd- 1.33%	14/08/2017	23,000,000	23,013,616	1.04
The Hong Kong Mortgage Corp Ltd- 5.2%	16/07/2018	15,500,000	16,107,895	0.73
The Korea Development Bank-1.82%	26/04/2018	9,000,000	9,016,875	0.41
The Korea Development Bank-1.965%	25/02/2018	60,000,000	60,179,100	2.73
The Link Finance (Cayman) 2009 Ltd-3.12%	28/05/2018	37,000,000	37,440,189	1.70
Westpac Banking Corp-1.2%	20/09/2017	27,000,000	27,006,480	1.23
Westpac Banking Corp-1.38%	08/12/2017	10,000,000	10,016,200	0.45
			721,989,462	32.76
<b>非存款證總額</b>			721,989,462	32.76
<b>上市/有價債務票據總額</b>			1,527,916,439	69.34
<b>投資總額</b>			1,527,916,439	69.34
<b>其他淨資產</b>			675,505,679	30.66
<b>總資產淨值</b>			2,203,422,118	100.00
<b>總投資成本</b>			1,533,456,986	
* 所持各債務票據估總資產淨值的價值是以交易日的價值計算。				



# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安香港股票基金			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份</b>			
<b>中國</b>			
Agricultural Bank of China Ltd-H	16,222,000	59,859,180	0.89
Aluminum Corp of China Ltd-H	7,216,000	28,864,000	0.43
Bank of China Ltd-H	16,551,000	63,390,330	0.95
Beijing Jingneng Clean Energy Co Ltd-H	6,988,000	16,072,400	0.24
China Communications Construction Co Ltd-H	7,079,000	71,214,740	1.06
China Communications Services Corp Ltd-H	15,782,000	71,019,000	1.06
China Construction Bank Corp-H	46,066,570	278,702,749	4.17
China Everbright Ltd	2,932,000	49,844,000	0.75
China Lessor Group Holdings Ltd	2,781,000	16,686,000	0.25
China Maple Leaf Educational Systems Ltd	6,658,000	42,478,040	0.63
China Mobile Ltd	1,890,993	156,668,770	2.34
China National Building Material Co Ltd-H	7,048,000	32,702,720	0.49
China Petroleum & Chemical Corp-H	19,325,200	117,690,468	1.76
China Railway Construction Corp Ltd-H	6,327,500	64,413,950	0.96
China Resources Beer (Holdings) Co Ltd	1,648,000	32,465,600	0.49
China Resources Land Ltd	2,068,000	47,047,000	0.70
China Shenhua Energy Co Ltd-H	3,114,000	54,121,320	0.81
China Water Affairs Group Ltd	8,942,000	41,937,980	0.63
China Yongda Automobiles Services Holdings Ltd	2,426,000	19,286,700	0.29
Chongqing Rural Commercial Bank Co Ltd-H	15,750,000	83,002,500	1.24
CLFI Holdings (Group) Co Ltd	5,986,000	20,771,420	0.31
CP Pokphand Co Ltd	15,766,000	9,459,600	0.14
Datang International Power Generation Co Ltd-H	8,016,000	19,959,840	0.30
Far East Horizon Ltd	6,802,000	46,321,620	0.69
Guangzhou Automobile Group Co Ltd-H	5,936,000	81,323,200	1.22
Huaneng Renewables Corp Ltd-H	25,146,000	60,601,860	0.91
IGG Inc	5,034,000	60,609,360	0.91
Industrial and Commercial Bank of China Ltd-H	18,654,460	98,309,004	1.47
Kingboard Chemical Holdings Ltd	2,799,000	87,048,900	1.30
Longfor Properties Co Ltd	3,497,000	58,679,660	0.88
Minsheng Education Group Co Ltd	10,950,000	14,892,000	0.22
Nexeter Automotive Group Ltd	3,775,000	46,206,000	0.69
Ping An Insurance (Group) Co of China Ltd-H	3,308,500	170,222,325	2.54
Sinopec Shanghai Petrochemical Co Ltd-H	5,910,000	24,703,800	0.37
Sinotrans Ltd-H	2,754,000	11,016,000	0.16
Sinotruk (Hong Kong) Ltd	2,340,000	13,267,800	0.20
Sunny Optical Technology (Group) Co Ltd	1,713,000	119,910,000	1.79
Tencent Holdings Ltd	1,903,135	531,355,292	7.94
Times Property Holdings Ltd	7,818,000	38,151,840	0.57
Weichai Power Co Ltd-H	3,892,000	26,621,280	0.40
West China Cement Ltd	46,970,000	55,424,600	0.83
Yanzhou Coal Mining Co Ltd-H	5,462,000	38,234,000	0.57
		2,980,556,848	44.55

信安香港股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>香港</b>			
AIA Group Ltd	7,602,200	433,705,510	6.48
BOC Hong Kong (Holdings) Ltd	6,154,500	229,870,575	3.44
Cheung Kong Property Holdings Ltd	3,479,329	212,760,968	3.18
CK Hutchison Holdings Ltd	2,317,329	227,098,242	3.39
CK Infrastructure Holdings Ltd	1,730,000	113,488,000	1.70
CLP Holdings Ltd	1,438,500	118,820,100	1.78
Galaxy Entertainment Group Ltd	3,989,000	189,078,600	2.83
Haitong International Securities Group Ltd	18,427,000	84,948,470	1.27
Hang Seng Bank Ltd	163,600	26,715,880	0.40
Hong Kong Exchanges and Clearing Ltd	366,400	73,939,520	1.11
Hongkong Land Holdings Ltd	1,293,626	74,315,897	1.11
HSBC Holdings Plc	7,698,900	559,325,085	8.36
Jardine Strategic Holdings Ltd	335,600	109,206,633	1.63
Luk Fook Holdings (International) Ltd	764,000	20,398,800	0.30
Man Wah Holdings Ltd	10,235,600	71,751,556	1.07
Melco International Development Ltd	990,000	20,691,000	0.31
MGM China Holdings Ltd	1,460,400	25,352,544	0.38
New World Development Co Ltd	11,111,000	110,110,010	1.65
Orient Overseas (International) Ltd	418,000	23,408,000	0.35
Power Assets Holdings Ltd	379,000	26,132,050	0.39
Sa Sa International Holdings Ltd	11,316,000	34,853,280	0.52
Sands China Ltd	728,000	26,026,000	0.39
SmartTone Telecommunications Holdings Ltd	3,144,500	32,136,790	0.48
Sun Hung Kai Properties Ltd	1,611,359	184,822,877	2.76
The Link REIT	2,744,000	162,993,600	2.44
WH Group Ltd	17,649,000	139,074,120	2.08
Wheelock and Co Ltd	1,819,000	107,139,100	1.60
Xinyi Glass Holdings Ltd	5,762,000	44,540,260	0.67
		3,482,703,467	52.07
<b>上市股份總額</b>		<b>6,463,260,315</b>	<b>96.62</b>
<b>已除牌股份</b>			
<b>香港</b>			
Moulin Global Eyecare Holdings Ltd	514,000	-	0.00
<b>已除牌股份總額</b>		<b>-</b>	<b>0.00</b>
<b>投資總額</b>		<b>6,463,260,315</b>	<b>96.62</b>
<b>其他淨資產</b>		<b>226,228,022</b>	<b>3.38</b>
<b>總資產淨值</b>		<b>6,689,488,337</b>	<b>100.00</b>
<b>總投資成本</b>		<b>5,506,749,575</b>	

\* 所持各股份估總資產淨值的價值是以交易日的價值計算。

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安國際債券基金					
投資	到期日	*持有量	估值 港幣/ 等值港幣	淨資產 百分比	
<b>上市/有價債務票據</b>					
<b>存款證</b>					
以加拿大元為單位					
Bank of Montreal-4.55%	01/08/2017	500,000	3,012,328	0.08	
<b>存款證總額</b>			3,012,328	0.08	
<b>非存款證</b>					
以澳元為單位					
Australia Government-3.25%	21/04/2029	875,000	5,503,679	0.14	
Australia Government-4.5%	15/04/2020	2,225,000	14,257,108	0.36	
Morgan Stanley-4.75%	16/11/2018	500,000	3,080,045	0.08	
			22,840,832	0.58	
<b>以英鎊為單位</b>					
American International Group Inc-5%	26/04/2023	500,000	5,848,111	0.15	
Cooperative Rabobank U.A.-2.25%	23/03/2022	500,000	5,288,531	0.13	
HSBC Finance Corp-6.25%	19/08/2019	250,000	2,816,179	0.07	
ING Bank NV-3.375%	15/04/2021	500,000	5,878,375	0.15	
Lloyds Bank Plc-2.5%	01/06/2022	500,000	5,372,866	0.14	
Nationwide Building Society-5.625%	09/09/2019	500,000	5,586,228	0.14	
Northern Rock (Asset Management) Plc-6.375%	02/12/2019	400,000	4,564,552	0.12	
NV Bank Nederlandse Gemeenten-5.2%	07/12/2028	200,000	2,718,668	0.07	
The Goldman Sachs Group Inc-5.5%	12/10/2021	500,000	5,852,319	0.15	
The Royal Bank of Scotland Plc-6.625%	17/09/2018	400,000	4,326,801	0.11	
The United Kingdom-1.25%	22/07/2018	1,450,000	14,866,344	0.37	
The United Kingdom-1.5%	22/07/2026	2,000,000	20,849,504	0.53	
The United Kingdom-1.75%	22/07/2019	1,800,000	18,801,382	0.47	
The United Kingdom-1.75%	07/09/2022	470,000	5,034,311	0.13	
The United Kingdom-3.25%	22/01/2044	1,650,000	21,389,250	0.54	
The United Kingdom-4.25%	07/12/2027	950,000	12,459,216	0.31	
The United Kingdom-4.25%	07/03/2036	240,000	3,388,213	0.09	
The United Kingdom-4.25%	07/12/2040	750,000	11,037,330	0.28	
			156,078,180	3.95	
<b>以加拿大元為單位</b>					
Bell Canada-3.35%	22/03/2023	750,000	4,696,353	0.12	
JPMorgan Chase & Co-Floating	22/02/2021	500,000	3,005,659	0.08	
Ontario Electricity Financial Corp-10%	06/02/2020	500,000	3,646,806	0.09	
Province Of British Columbia-5.7%	18/06/2029	275,000	2,177,763	0.05	
Province of Ontario-2.1%	08/09/2019	1,850,000	11,289,891	0.28	
Province of Quebec Canada-3.5%	01/12/2045	750,000	4,970,693	0.13	
Province of Quebec Canada-4.5%	01/12/2020	1,000,000	6,581,206	0.17	
Rogers Communications Inc-6.11%	25/08/2040	800,000	6,150,927	0.16	
Royal Bank of Canada-Floating	06/12/2024	1,000,000	6,143,140	0.15	
TransCanada PipeLines Ltd-3.69%	19/07/2023	500,000	3,207,568	0.08	
Wells Fargo & Co-3.874%	21/05/2025	750,000	4,679,500	0.12	
Winnipeg City of-5.9%	02/02/2029	125,000	964,342	0.02	
			57,513,848	1.45	

信安國際債券基金 (續)					
投資	到期日	*持有量	估值 港幣/ 等值港幣	淨資產 百分比	
<b>上市/有價債務票據 (續)</b>					
<b>非存款證 (續)</b>					
以丹麥克朗為單位					
Denmark Government-1.75%	15/11/2025	5,525,000	7,363,009	0.19	
Denmark Government-4.5%	15/11/2039	500,000	993,808	0.03	
			8,356,817	0.22	
<b>以歐元為單位</b>					
ABB Finance BV-2.625%	26/03/2019	400,000	3,717,104	0.09	
AbbVie Inc-2.125%	17/11/2028	1,000,000	9,103,704	0.23	
ABN AMRO Bank NV-3.625%	06/10/2017	500,000	4,497,802	0.11	
ABN AMRO Bank NV-4.125%	28/03/2022	500,000	5,224,456	0.13	
Aegon NV-Floating	25/04/2044	500,000	4,680,145	0.12	
Anheuser-Busch InBev SA/NV-1.5%	18/04/2030	4,500,000	38,901,010	0.98	
Anheuser-Busch InBev SA/NV-2.875%	25/09/2024	250,000	2,538,843	0.06	
AT&T Inc-2.75%	19/05/2023	500,000	4,853,858	0.12	
Autoroutes du Sud de la France-7.375%	20/03/2019	500,000	5,007,178	0.13	
Belgium Government-0.8%	22/06/2025	2,250,000	20,534,568	0.52	
Belgium Government-3.75%	28/09/2020	50,000	504,978	0.01	
Belgium Government-4.25%	28/09/2022	975,000	10,642,073	0.27	
BNP Paribas SA-2.375%	17/02/2025	500,000	4,614,415	0.12	
BNP Paribas SA-2.875%	26/09/2023	500,000	5,030,559	0.13	
BRED-Banque Populaire-6.437%	18/06/2018	400,000	3,747,208	0.09	
Bundesrepublik Deutschland-1%	15/08/2024	3,275,000	31,036,827	0.78	
Bundesrepublik Deutschland-1.5%	15/05/2024	1,575,000	15,408,759	0.39	
Bundesrepublik Deutschland-2.5%	15/08/2046	375,000	4,355,201	0.11	
Bundesrepublik Deutschland-4%	04/01/2037	630,000	8,590,408	0.22	
Bundesrepublik Deutschland-4.75%	04/07/2034	250,000	3,576,441	0.09	
Cloverie Plc for Zurich Insurance Co Ltd-Floating	24/07/2039	500,000	5,086,239	0.13	
Cooperative Rabobank U.A.-4.125%	14/07/2025	900,000	9,970,441	0.25	
Cooperative Rabobank U.A.-5.875%	20/05/2019	450,000	4,430,546	0.11	
CRH Finance Ltd-3.125%	03/04/2023	500,000	5,024,811	0.13	
Daimler AG-2.375%	08/03/2023	500,000	4,902,462	0.12	
EDF-4%	12/11/2025	250,000	2,718,796	0.07	
EDF-4.125%	25/03/2027	1,000,000	11,077,244	0.28	
Electricite de France-4.625%	11/09/2024	700,000	7,773,258	0.20	
FedEx Corp-1%	11/01/2023	3,500,000	31,342,426	0.79	
France Government OAT-1.75%	25/11/2024	2,500,000	24,498,376	0.62	
France Government OAT-4.5%	25/04/2041	1,000,000	14,003,931	0.35	
GE Capital European Funding Unlimited Co-4.35%	03/11/2021	250,000	2,603,176	0.07	
HSBC France-1.875%	16/01/2020	500,000	4,652,605	0.12	
Imperial Brands Finance Plc-2.25%	26/02/2021	500,000	4,708,788	0.12	
Ireland Government-2%	18/02/2045	150,000	1,355,269	0.03	
Ireland Government-3.4%	18/03/2024	2,375,000	25,313,356	0.64	
Ireland Government-4.5%	18/04/2020	900,000	9,084,300	0.23	
Italy Buoni Poliennali Del Tesoro-0.25%	15/05/2018	2,000,000	17,904,579	0.45	
Italy Buoni Poliennali Del Tesoro-2.15%	15/12/2021	2,025,000	19,158,070	0.48	
Italy Buoni Poliennali Del Tesoro-3.25%	01/09/2046	250,000	2,261,166	0.06	
Italy Buoni Poliennali Del Tesoro-3.75%	01/08/2021	795,000	7,984,522	0.20	
Italy Buoni Poliennali Del Tesoro-5%	01/08/2034	500,000	5,794,690	0.15	
Italy Buoni Poliennali Del Tesoro-5.25%	01/11/2029	600,000	6,948,820	0.18	
Italy Buoni Poliennali Del Tesoro-5.5%	01/11/2022	2,500,000	27,385,435	0.69	
JPMorgan Chase & Co-1.375%	16/09/2021	500,000	4,618,921	0.12	
MasterCard Inc-1.1%	01/12/2022	500,000	4,560,699	0.12	
Molson Coors Brewing Co-1.25%	15/07/2024	1,000,000	8,846,229	0.22	
Morgan Stanley-1.75%	11/03/2024	3,500,000	32,181,347	0.81	
Morgan Stanley-2.25%	12/03/2018	500,000	4,526,414	0.11	
Morgan Stanley-2.375%	31/03/2021	500,000	4,766,137	0.12	

## 投資報告 (續)

### 二零一七年六月三十日投資組合表

信安國際債券基金 (續)				
投資	到期日	*持有量	估資產淨 市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<b>以歐元為單位 (續)</b>				
Nationwide Building Society-1.25%	03/03/2025	500,000	4,537,982	0.11
Netherlands Government-2.25%	15/07/2022	1,175,000	11,721,269	0.30
Netherlands Government-2.5%	15/01/2033	150,000	1,638,007	0.04
Netherlands Government-2.75%	15/01/2047	150,000	1,806,667	0.05
Netherlands Government-5.5%	15/01/2028	1,125,000	15,004,952	0.38
Nordea Bank AB-2.25%	05/10/2017	200,000	1,792,784	0.05
Oracle Corp-3.125%	10/07/2025	500,000	5,166,590	0.13
Orange SA-2.5%	01/03/2023	500,000	4,899,631	0.12
Philip Morris International Inc-2.875%	30/05/2024	300,000	3,009,634	0.08
Santander Consumer Finance SA-0.9%	18/02/2020	500,000	4,534,162	0.11
Santander Uk Plc-1.75%	15/01/2018	500,000	4,498,666	0.11
Southern Power Co-1.85%	20/06/2026	1,000,000	8,962,317	0.23
Spain Government-1.15%	30/07/2020	4,000,000	37,001,882	0.93
Spain Government-3.8%	30/04/2024	750,000	7,963,349	0.20
Spain Government-4.4%	31/10/2023	3,000,000	32,814,060	0.83
Spain Government-5.15%	31/10/2044	250,000	3,234,050	0.08
Spain Government-6%	31/01/2029	2,325,000	29,920,139	0.75
Standard Chartered Plc-1.75%	29/10/2017	101,000	904,980	0.02
Svenska Handelsbanken AB-4.375%	20/10/2021	750,000	7,823,393	0.20
The Goldman Sachs Group Inc-2.625%	19/08/2020	1,000,000	9,534,047	0.24
The Goldman Sachs Group Inc-3.25%	01/02/2023	500,000	4,994,284	0.13
The Procter & Gamble Co-2%	16/08/2022	500,000	4,788,075	0.12
The Royal Bank of Scotland Plc-5.375%	30/09/2019	110,000	1,092,074	0.03
The Royal Bank of Scotland Plc-5.5%	23/03/2020	750,000	7,614,765	0.19
Time Warner Inc-1.95%	15/09/2023	500,000	4,637,952	0.12
Tyco Electronics Group SA-1.1%	01/03/2023	500,000	4,466,857	0.11
Zimmer Biomet Holdings Inc-2.425%	13/12/2026	1,000,000	9,224,040	0.23
			735,590,198	18.56
<b>以日圓為單位</b>				
BPCE-0.793%	13/12/2018	300,000,000	20,919,517	0.53
Citigroup Inc-2.24%	09/12/2022	100,000,000	7,553,015	0.19
Citigroup Inc-2.36%	16/09/2025	100,000,000	7,788,911	0.20
Cooperatieve Rabobank U.A.-0.38%	22/05/2020	100,000,000	6,947,816	0.18
Cooperatieve Rabobank U.A.-1.362%	02/11/2022	100,000,000	7,259,294	0.18
Credit Agricole SA-0.435%	26/06/2020	100,000,000	6,996,188	0.18
Credit Suisse AG-0.337%	17/07/2018	100,000,000	6,968,540	0.18
Deutsche Bank AG-0.47%	14/11/2019	200,000,000	14,021,814	0.35
DnB Bank ASA-0.593%	24/01/2019	100,000,000	6,998,967	0.18
Electricite de France SA-1.088%	26/01/2027	300,000,000	20,991,490	0.53
Japan Government 20 Year Bond-1.4%	20/09/2034	965,000,000	77,764,953	1.96
Japan Government 20 Year Bond-1.5%	20/03/2034	515,000,000	42,098,103	1.06
Nordea Bank AB-0.312%	04/06/2020	100,000,000	6,952,901	0.18
Santander International Debt SA-0.543%	09/12/2020	300,000,000	21,069,878	0.53
The Korea Development Bank-0.69%	29/01/2019	100,000,000	7,024,985	0.18
			261,356,372	6.61
<b>以馬來西亞令吉為單位</b>				
Malaysia Government-3.654%	31/10/2019	2,200,000	4,018,786	0.10
Malaysia Government-3.795%	30/09/2022	10,750,000	19,490,031	0.49
Malaysia Government-3.889%	31/07/2020	6,200,000	11,371,172	0.29
Malaysia Government-4.498%	15/04/2030	500,000	913,316	0.02
			35,793,305	0.90

信安國際債券基金 (續)				
投資	到期日	*持有量	估資產淨 市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<b>以墨西哥披索為單位</b>				
Mexican Bonos-4.75%	14/06/2018	6,000,000	2,534,191	0.06
Mexican Bonos-5%	11/12/2019	6,000,000	2,491,911	0.06
Mexican Bonos-5.75%	05/03/2026	95,000,000	38,222,058	0.96
Petroleos Mexicanos-7.65%	24/11/2021	74,000,000	30,935,774	0.78
			74,183,934	1.86
<b>以新西蘭元為單位</b>				
New Zealand Government-3%	15/04/2020	200,000	1,165,375	0.03
New Zealand Government-6%	15/12/2017	230,000	1,339,800	0.03
			2,505,175	0.06
<b>以挪威克朗為單位</b>				
Norway Government-4.5%	22/05/2019	2,075,000	2,072,039	0.05
<b>以波蘭茲羅提為單位</b>				
Poland Government-2.5%	25/07/2018	1,400,000	2,973,602	0.07
Poland Government-5.25%	25/10/2017	850,000	1,809,157	0.05
Poland Government-5.25%	25/10/2020	825,000	1,902,116	0.05
Poland Government-5.5%	25/10/2019	800,000	1,816,768	0.05
			8,501,643	0.22
<b>以新加坡元為單位</b>				
Singapore Government-1.625%	01/10/2019	300,000	1,713,924	0.04
Singapore Government-3%	01/09/2024	400,000	2,434,618	0.06
SP PowerAssets Ltd-4.665%	18/08/2020	250,000	1,549,958	0.04
			5,698,500	0.14
<b>以南非蘭特為單位</b>				
South Africa Government-8.25%	15/09/2017	4,100,000	2,446,079	0.06
<b>以瑞典克朗為單位</b>				
Sweden Government-1.5%	13/11/2023	3,700,000	3,678,305	0.09
Sweden Government-3.75%	12/08/2017	2,000,000	1,851,802	0.05
Sweden Government-4.25%	12/03/2019	3,475,000	3,468,503	0.09
			8,998,610	0.23
<b>以瑞士法郎為單位</b>				
Switzerland Government-2.5%	08/03/2036	1,225,000	13,968,758	0.35
<b>以泰銖為單位</b>				
Thailand Government-5.67%	13/03/2028	10,000,000	2,928,052	0.07



# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安國際債券基金 (續)				
投資	到期日	*持有量	市值 港幣/ 等值港幣	佔資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<i>以美元為單位 (續)</i>				
Energy Transfer LP-5.15%	15/03/2045	385,000	2,919,660	0.07
Enterprise Products Operating Llc-4.9%	15/05/2046	500,000	4,196,690	0.11
Exxon Mobil Corp-2.222%	01/03/2021	525,000	4,124,705	0.10
FedEx Corp-4.55%	01/04/2046	230,000	1,885,771	0.05
First Republic Bank-4.625%	13/02/2047	550,000	4,409,876	0.11
Florida Power & Light Co-5.96%	01/04/2039	200,000	2,038,102	0.05
Ford Motor Credit Co Llc-2.597%	04/11/2019	425,000	3,339,345	0.08
GE Capital International Funding Co Unlimited Co-4.18%	15/11/2035	797,000	6,770,757	0.17
General Electric Co-4.5%	11/03/2044	20,000	173,429	0.00
General Electric Co-5.3%	11/02/2021	26,000	224,430	0.01
Georgia Power Co-4.3%	24/02/2019	65,000	522,303	0.01
Georgia Power Co-4.3%	15/03/2042	190,000	1,520,864	0.04
Georgia-Pacific Llc-3.734%	15/07/2023	50,000	409,247	0.01
Georgia-Pacific Llc-5.4%	01/11/2020	70,000	597,721	0.02
Gilead Sciences Inc-4.15%	01/03/2047	95,000	744,970	0.02
Gilead Sciences Inc-4.8%	01/04/2044	105,000	893,082	0.02
Halliburton Co-4.75%	01/08/2043	155,000	1,237,441	0.03
Hewlett Packard Enterprise Co-2.85%	05/10/2018	750,000	5,904,137	0.15
HSBC Holdings Plc-2.95%	25/05/2021	400,000	3,161,865	0.08
HSBC Holdings Plc-3.7%	25/05/2023	400,000	3,226,475	0.08
HSBC Holdings Plc-4.375%	23/11/2026	200,000	1,619,809	0.04
HSBC Holdings Plc-Floating	13/03/2023	535,000	4,255,018	0.11
Humana Inc-3.85%	01/10/2024	285,000	2,311,859	0.06
Humana Inc-3.95%	15/03/2027	395,000	3,213,106	0.08
Humana Inc-4.95%	01/10/2044	269,000	2,358,009	0.06
Imperial Brands Finance Plc-4.25%	21/07/2025	700,000	5,767,020	0.15
ING Groep NV-3.95%	29/03/2027	490,000	3,977,031	0.10
Ingersoll-Rand Global Holding Co Ltd- 2.875%	15/01/2019	95,000	752,326	0.02
INGERSOLL-RAND LUXEMBOURG FINANCE SA-2.625%	01/05/2020	325,000	2,561,846	0.06
Intel Corp-4.9%	29/07/2045	155,000	1,405,677	0.04
International Paper Co-3%	15/02/2027	120,000	901,433	0.02
International Paper Co-4.4%	15/08/2047	110,000	864,178	0.02
John Deere Capital Corp-2.25%	17/04/2019	325,000	2,561,283	0.06
Johnson Controls International Plc- 5.125%	14/09/2045	350,000	3,141,447	0.08
JPMorgan Chase & Co-3.875%	10/09/2024	320,000	2,577,013	0.06
JPMorgan Chase & Co-4.25%	01/10/2027	785,000	6,391,329	0.16
JPMorgan Chase & Co-4.95%	01/06/2045	430,000	3,744,192	0.09
JPMorgan Chase & Co-5.625%	16/08/2043	265,000	2,485,001	0.06
JPMorgan Chase & Co-Floating	25/04/2023	1,660,000	12,980,235	0.33
JPMorgan Chase & Co-Floating	01/03/2025	480,000	3,753,632	0.09
Kinder Morgan Inc-5.625%	15/11/2023	650,000	5,613,580	0.14
KLA-Tencor Corp-4.125%	01/11/2021	225,000	1,858,227	0.05
Kraft Heinz Foods Co-3%	01/06/2026	425,000	3,174,821	0.08
Kraft Heinz Foods Co-4.375%	01/06/2046	165,000	1,261,275	0.03
Kraft Heinz Foods Co-5.2%	15/07/2045	225,000	1,899,921	0.05
Lockheed Martin Corp-2.5%	23/11/2020	475,000	3,758,459	0.09
Lowe's Cos Inc-3.12%	15/04/2022	385,000	3,107,477	0.08
Lowe's Cos Inc-4.05%	03/05/2044	210,000	1,666,985	0.04
LYB International Finance BV-4.875%	15/03/2047	45,000	371,944	0.01
Marathon Petroleum Corp-4.75%	15/09/2044	86,000	637,375	0.02
Marke Corp-5%	05/04/2046	410,000	3,500,756	0.09
McDonald's Corp-2.75%	09/12/2020	575,000	4,569,483	0.12
McDonald's Corp-3.7%	30/01/2026	290,000	2,344,197	0.06
Mead Johnson Nutrition Co-4.6%	01/06/2044	140,000	1,212,123	0.03

信安國際債券基金 (續)				
投資	到期日	*持有量	市值 港幣/ 等值港幣	佔資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<i>以美元為單位 (續)</i>				
Medtronic Inc-3.5%	15/03/2025	545,000	4,425,215	0.11
Medtronic Inc-4.375%	15/03/2035	334,000	2,847,541	0.07
Medtronic Inc-6.625%	15/03/2045	165,000	1,449,438	0.04
Merck & Co Inc-1.3%	18/05/2018	195,000	1,520,455	0.04
MetLife Inc-1.756%	15/12/2017	1,393,000	10,881,175	0.27
Mexico Government-4.125%	21/01/2026	8,000,000	64,909,708	1.64
Microsoft Corp-2%	03/11/2020	350,000	2,741,728	0.07
Molson Coors Brewing Co-4.2%	15/07/2046	230,000	1,770,425	0.04
Monsanto Co-3.375%	15/07/2024	500,000	3,959,383	0.10
Monsanto Co-3.95%	15/04/2045	90,000	664,169	0.02
Monsanto Co-4.4%	15/07/2044	25,000	198,464	0.01
Morgan Stanley-2.75%	19/05/2022	3,920,000	30,590,560	0.77
Morgan Stanley-3.625%	20/01/2027	740,000	5,817,526	0.15
Morgan Stanley-4.3%	27/01/2045	270,000	2,179,360	0.05
Morgan Stanley-5%	24/11/2025	590,000	5,007,946	0.13
Morgan Stanley-Floating	24/10/2023	440,000	3,494,011	0.09
Morgan Stanley-Floating	08/05/2024	350,000	2,745,995	0.07
MPLX LP-4.5%	15/07/2023	240,000	1,988,641	0.05
Nationwide Building Society-4%	14/09/2026	1,115,000	8,608,437	0.22
NBCUniversal Media Llc-4.45%	15/01/2043	275,000	2,278,846	0.06
Newell Brands Inc-5%	15/11/2023	330,000	2,756,283	0.07
Newmont Mining Corp-4.875%	15/03/2042	100,000	824,747	0.02
Newmont Mining Corp-6.25%	01/10/2039	95,000	910,061	0.02
Nissan Motor Acceptance Corp-1.95%	12/09/2017	135,000	1,054,238	0.03
Noble Energy Inc-5.05%	15/11/2044	150,000	1,202,444	0.03
Oracle Corp-2.375%	15/01/2019	235,000	1,855,381	0.05
Oracle Corp-2.5%	15/10/2022	505,000	3,962,989	0.10
Oracle Corp-4%	15/07/2046	240,000	1,891,830	0.05
Oracle Corp-4.375%	15/05/2055	260,000	2,131,128	0.05
Owens Corning-7%	01/12/2036	40,000	405,710	0.01
Pacific Gas and Electric Co-5.125%	15/11/2043	75,000	695,427	0.02
Pacific Gas and Electric Co-5.4%	15/01/2040	500,000	4,816,084	0.12
PacifiCorp-5.5%	15/01/2019	500,000	4,117,220	0.10
Packaging Corp of America-4.5%	01/11/2023	340,000	2,847,492	0.07
Petro-Canada-6.05%	15/05/2018	350,000	2,830,145	0.07
Petroleos Mexicanos-4.875%	24/01/2022	3,000,000	24,123,604	0.61
Philip Morris International Inc-4.25%	10/11/2044	80,000	642,783	0.02
Philip Morris International Inc-4.375%	15/11/2041	20,000	163,973	0.00
Phillips 66 Partners LP-4.9%	01/10/2046	85,000	653,114	0.02
Phillips 66-4.65%	15/11/2034	150,000	1,232,352	0.03
Prudential Financial Inc-5.375%	21/06/2020	500,000	4,263,489	0.11
QUALCOMM Inc-3.25%	20/05/2027	280,000	2,190,508	0.06
QUALCOMM Inc-4.3%	20/05/2047	125,000	996,673	0.03
QUALCOMM Inc-4.8%	20/05/2045	35,000	299,832	0.01
RBC USA Holdco Corp-5.25%	15/09/2020	245,000	2,078,012	0.05
Reynolds American Inc-5.85%	15/08/2045	185,000	1,768,610	0.04
Reynolds American Inc-6.875%	01/05/2020	240,000	2,107,113	0.05
Santander UK Group Holdings Plc-3.571%	10/01/2023	410,000	3,273,038	0.08
Santander UK Plc-5%	07/11/2023	280,000	2,342,908	0.06
Saudi Government-2.375%	26/10/2021	10,000,000	76,805,137	1.94
Saudi Government-3.25%	26/10/2026	10,000,000	77,393,665	1.95
Schlumberger Investment SA-3.3%	14/09/2021	55,000	443,615	0.01
Sempra Energy-2.875%	11/01/2022	160,000	1,251,935	0.03
Shell International Finance BV-3.625%	21/08/2042	220,000	1,606,392	0.04
Shell International Finance BV-4.375%	11/05/2045	85,000	694,332	0.02
Shire Acquisitions Investments Ireland Designated Activity Co-3.2%	23/09/2026	435,000	3,320,156	0.08
Siemens Financieringsmaatschappij NV- 1.45%	25/05/2018	350,000	2,731,423	0.07

## 投資報告 (續)

### 二零一七年六月三十日投資組合表

#### 信安國際債券基金 (續)

投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<i>以美元為單位 (續)</i>				
Siemens Financieringsmaatschappij NV-2.7%	16/03/2022	500,000	3,953,439	0.10
Skandinaviska Enskilda Banken AB-2.375%	25/03/2019	1,500,000	11,779,824	0.30
Skandinaviska Enskilda Banken AB-2.45%	27/05/2020	1,160,000	9,126,590	0.23
Skandinaviska Enskilda Banken AB-2.625%	15/03/2021	680,000	5,349,778	0.13
Spectra Energy Partners LP-4.75%	15/03/2024	130,000	1,090,250	0.03
Synchrony Bank-3%	15/06/2022	300,000	2,331,055	0.06
Synchrony Financial-2.6%	15/01/2019	485,000	3,805,834	0.10
Telefonica Emisiones SAU-5.213%	08/03/2047	400,000	3,371,096	0.09
Telefonica Emisiones SAU-5.462%	16/02/2021	410,000	3,520,008	0.09
The Dow Chemical Co-4.375%	15/11/2042	25,000	201,546	0.01
The Dow Chemical Co-7.375%	01/11/2029	85,000	890,872	0.02
The Goldman Sachs Group Inc-2.3%	13/12/2019	350,000	2,739,351	0.07
The Goldman Sachs Group Inc-3.5%	23/01/2025	500,000	3,945,099	0.10
The Goldman Sachs Group Inc-4.25%	21/10/2025	660,000	5,324,966	0.13
The Goldman Sachs Group Inc-5.375%	15/03/2020	710,000	5,982,643	0.15
The Goldman Sachs Group Inc-6%	15/06/2020	40,000	344,444	0.01
The Goldman Sachs Group Inc-6.25%	01/02/2041	285,000	2,905,985	0.07
The Goldman Sachs Group Inc-6.75%	01/10/2037	195,000	1,975,687	0.05
The Goldman Sachs Group Inc-Floating	05/06/2023	540,000	4,206,558	0.11
The Goldman Sachs Group Inc-Floating	28/10/2027	295,000	2,393,605	0.06
The Home Depot Inc-2.25%	10/09/2018	120,000	944,492	0.02
The Home Depot Inc-3.35%	15/09/2025	615,000	4,984,639	0.13
The Royal Bank Of Scotland Group Plc-3.875%	12/09/2023	410,000	3,267,767	0.08
The Royal Bank Of Scotland Group Plc-4.8%	05/04/2026	200,000	1,658,588	0.04
The Royal Bank Of Scotland Group Plc-Floating	15/05/2023	565,000	4,445,772	0.11
The Sherwin-Williams Co-3.45%	01/06/2027	485,000	3,810,623	0.10
The Southern Co-4.4%	01/07/2046	380,000	3,019,939	0.08
Time Warner Inc-3.6%	15/07/2025	125,000	973,457	0.02
Time Warner Inc-3.875%	15/01/2026	210,000	1,666,903	0.04
Time Warner Inc-4.05%	15/12/2023	105,000	863,461	0.02
Time Warner Inc-4.875%	15/03/2020	275,000	2,294,324	0.06
Time Warner Inc-5.35%	15/12/2043	140,000	1,203,522	0.03
Total Capital SA-2.125%	10/08/2018	380,000	2,984,017	0.08
TransCanada PipeLines Ltd-4.625%	01/03/2034	355,000	3,040,666	0.08
TransCanada PipeLines Ltd-5%	16/10/2043	55,000	491,671	0.01
TransCanada PipeLines Ltd-7.125%	15/01/2019	380,000	3,192,587	0.08
Tyco Electronics Group SA-2.375%	17/12/2018	190,000	1,492,495	0.04
UBS Group Funding (Switzerland) AG-3.491%	23/05/2023	670,000	5,350,438	0.13
UBS Group Funding (Switzerland) AG-4.253%	23/03/2028	1,100,000	8,969,989	0.23
Union Pacific Corp-3.75%	15/03/2024	690,000	5,693,607	0.14
Union Pacific Corp-3.799%	01/10/2051	88,000	672,591	0.02
United States Treasury Note/Bond-0.875%	15/07/2018	1,000,000	7,771,252	0.20
United States Treasury Note/Bond-0.875%	15/04/2019	20,000,000	154,742,057	3.89
United States Treasury Note/Bond-1.125%	15/01/2019	14,500,000	112,771,539	2.83
United States Treasury Note/Bond-1.125%	28/02/2021	7,600,000	58,116,112	1.47
United States Treasury Note/Bond-1.25%	31/03/2021	16,000,000	122,818,034	3.09
United States Treasury Note/Bond-1.25%	31/07/2023	7,000,000	52,166,315	1.32
United States Treasury Note/Bond-1.5%	28/02/2023	30,350,000	230,619,995	5.81
United States Treasury Note/Bond-1.625%	30/04/2023	2,000,000	15,277,853	0.39
United States Treasury Note/Bond-1.875%	30/11/2021	8,000,000	62,604,180	1.58
United States Treasury Note/Bond-2%	31/12/2021	10,000,000	78,618,098	1.98
United States Treasury Note/Bond-2.5%	15/02/2046	145,000	1,053,442	0.03
United States Treasury Note/Bond-3%	15/11/2044	190,000	1,530,297	0.04

#### 信安國際債券基金 (續)

投資	到期日	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>非存款證 (續)</b>				
<i>以美元為單位 (續)</i>				
United States Treasury Note/Bond-3%	15/02/2047	350,000	2,818,114	0.07
United Technologies Corp-4.15%	15/05/2045	55,000	444,483	0.01
United Technologies Corp-5.4%	01/05/2035	45,000	421,689	0.01
UnitedHealth Group Inc-4.625%	15/07/2035	1,000,000	8,772,677	0.22
Verizon Communications Inc-2.946%	15/03/2022	125,000	982,454	0.02
Verizon Communications Inc-4.522%	15/09/2048	342,000	2,525,542	0.06
Verizon Communications Inc-4.812%	15/03/2039	206,000	1,625,307	0.04
Verizon Communications Inc-5.012%	21/08/2054	673,000	5,169,595	0.13
Viacom Inc-4.85%	15/12/2034	85,000	659,381	0.02
Virginia Electric and Power Co-4%	15/01/2043	570,000	4,546,144	0.11
Virginia Electric and Power Co-4.45%	15/02/2044	535,000	4,562,188	0.12
Virginia Electric and Power Co-4.65%	15/08/2043	75,000	660,229	0.02
Visa Inc-2.2%	14/12/2020	650,000	5,113,930	0.13
Vodafone Group Plc-1.5%	19/02/2018	255,000	1,989,915	0.05
Volkswagen International Finance NV-1.6%	20/11/2017	500,000	3,900,788	0.10
W.W. Grainger Inc-4.2%	15/05/2047	175,000	1,408,052	0.04
Wal-Mart Stores Inc-3.25%	25/10/2020	175,000	1,422,540	0.04
Wal-Mart Stores Inc-4.75%	02/10/2043	165,000	1,513,998	0.04
Wells Fargo & Co-3.069%	24/01/2023	250,000	1,978,687	0.05
Wells Fargo & Co-4.4%	14/06/2046	85,000	671,687	0.02
Wells Fargo & Co-4.75%	07/12/2046	645,000	5,375,187	0.14
Wells Fargo & Co-Floating	31/10/2023	355,000	2,820,104	0.07
Wm. Wrigley Jr. Co-2.4%	21/10/2018	145,000	1,139,423	0.03
Wm. Wrigley Jr. Co-3.375%	21/10/2020	440,000	3,545,042	0.09
Xerox Corp-4.07%	17/03/2022	500,000	4,002,492	0.10
XLIT Ltd-4.45%	31/03/2025	1,295,000	10,420,542	0.26
XLIT Ltd-5.5%	31/03/2045	385,000	3,207,008	0.08
Zimmer Biomet Holdings Inc-2%	01/04/2018	460,000	3,596,986	0.09
Zimmer Biomet Holdings Inc-3.15%	01/04/2022	355,000	2,813,129	0.07
			2,305,877,672	58.11

#### 非存款證總額

3,704,710,014 93.42

#### 上市/有價債務票據總額

3,707,722,342 93.50

#### 投資總額

3,707,722,342 93.50

**投資報告 (續)**  
二零一七年六月三十日投資組合表

信安國際債券基金 (續)				
投資	到期日	*持有量	估資產淨 市值 港幣/ 等值港幣	值百分比
<b>遠期合約</b>				
<i>以美元為單位</i>				
BUY USD /SELL AUD FWD RATE 0.74497	05/09/2017	2,325,000	(522,006)	-0.01
BUY USD /SELL CHF FWD RATE 0.96930	05/09/2017	1,150,000	(148,670)	0.00
BUY USD /SELL CZK FWD RATE 23.56169	05/09/2017	175,000	(45,927)	0.00
BUY USD /SELL DKK FWD RATE 6.62024	05/09/2017	500,000	(75,812)	0.00
BUY USD /SELL EUR FWD RATE 1.12332	05/09/2017	13,880,000	(2,055,991)	-0.05
BUY USD /SELL GBP FWD RATE 1.29072	05/09/2017	9,200,000	(610,559)	-0.02
BUY USD /SELL NOK FWD RATE 8.43669	05/09/2017	200,000	(13,306)	0.00
BUY USD /SELL NZD FWD RATE 0.70739	05/09/2017	225,000	(59,345)	0.00
BUY USD /SELL PLN FWD RATE 3.74142	05/09/2017	400,000	(26,854)	0.00
BUY USD /SELL SEK FWD RATE 8.68885	05/09/2017	775,000	(206,452)	-0.01
BUY USD /SELL SGD FWD RATE 1.38395	05/09/2017	330,000	(16,063)	0.00
BUY USD /SELL ZAR FWD RATE 13.36351	05/09/2017	380,000	(24,251)	0.00
			(3,805,236)	-0.09
<b>遠期合約總額</b>			(3,805,236)	-0.09
<b>其他淨資產</b>			261,353,741	6.59
<b>總資產淨值</b>			3,965,270,847	100.00
<b>總投資成本</b>			3,697,164,428	
* 所持各債務票據佔總資產淨值的價值是以交易日的價值計算。				

信安國際股票基金				
投資	*持有量	估資產淨 市值 港幣/ 等值港幣	值百分比	
<b>上市股份</b>				
<b>澳洲</b>				
BlueScope Steel Ltd	77,906	6,165,201	0.18	
Downer EDI Ltd	152,066	5,839,339	0.17	
Macquarie Group Ltd	31,161	16,520,691	0.48	
Mirvac Group	632,989	8,076,986	0.23	
National Australia Bank Ltd	27,577	4,888,386	0.14	
Orora Ltd	65,061	1,114,706	0.03	
Rio Tinto Ltd	17,019	6,450,679	0.19	
Westpac Banking Corp	26,959	4,927,419	0.14	
		53,983,407	1.56	
<b>奧地利</b>				
BUWOG AG	42,239	9,461,951	0.27	
Erste Group Bank AG	42,931	12,816,887	0.37	
OMV AG	18,360	7,428,583	0.22	
		29,707,421	0.86	
<b>巴西</b>				
Itausa-Investimentos Itau SA	270,000	5,757,419	0.17	
Kroton Educacional SA	244,700	8,602,061	0.25	
QualiCorp SA	293,000	19,879,574	0.58	
Smiles SA	62,800	8,964,175	0.26	
		43,203,229	1.26	
<b>加拿大</b>				
Alimentation Couche-Tard Inc-B	18,100	6,759,929	0.20	
Bank of Montreal	21,700	12,414,822	0.36	
Canadian National Railway Co	19,600	12,391,017	0.36	
Cascades Inc	15,625	1,660,735	0.05	
CES Energy Solutions Corp	68,440	2,376,788	0.07	
Corus Entertainment Inc-B	78,400	6,420,436	0.19	
Energulps Corp	70,100	4,430,843	0.13	
Kirkland Lake Gold Ltd	97,700	7,202,640	0.21	
Manulife Financial Corp	81,200	11,860,242	0.34	
New Flyer Industries Inc	37,900	12,351,266	0.36	
OceanaGold Corp	184,700	4,339,066	0.13	
Open Text Corp	28,300	6,959,544	0.20	
Pembina Pipeline Corp	46,100	11,896,430	0.34	
Seven Generations Energy Ltd-A	31,900	4,256,884	0.12	
Suncor Energy Inc	48,400	11,018,502	0.32	
TransCanada Corp	31,500	11,700,169	0.34	
		128,039,313	3.72	
<b>中國</b>				
China Construction Bank Corp-H	1,337,000	8,088,850	0.23	
China Petroleum & Chemical Corp-H	1,184,000	7,210,560	0.21	
China Shenhua Energy Co Ltd-H	755,500	13,130,590	0.38	
Chongqing Rural Commercial Bank Co Ltd-H	1,367,000	7,204,090	0.21	
Kingboard Chemical Holdings Ltd	243,500	7,572,850	0.22	
Ping An Insurance (Group) Co of China Ltd-H	237,000	12,193,650	0.35	
Tencent Holdings Ltd	30,600	8,543,520	0.25	

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>中國 (續)</b>			
Texhong Textile Group Ltd	597,000	5,796,870	0.17
Times Property Holdings Ltd	922,000	4,499,360	0.13
		74,240,340	2.15
<b>丹麥</b>			
Danske Bank A/S	52,096	15,621,025	0.45
Genmab A/S	5,604	9,321,186	0.27
		24,942,211	0.72
<b>芬蘭</b>			
Valmet Corp	52,409	7,938,765	0.23
<b>法國</b>			
Amundi SA	16,417	9,261,539	0.27
Atos SE	9,376	10,261,533	0.30
AXA SA	54,481	11,619,658	0.34
Eurofins Scientific SE	2,358	10,355,369	0.30
Ipsen SA	5,977	6,379,168	0.18
Kering SA	3,736	9,921,041	0.29
LVMH Moët Hennessy Louis Vuitton SE	7,263	14,119,279	0.41
Nexans SA	14,713	6,275,950	0.18
Orange SA	139,011	17,194,683	0.50
Orpea SA	10,561	9,177,166	0.27
Rubis SCA	11,616	10,265,642	0.30
SCOR SE	30,956	9,568,463	0.28
Total SA	16,681	6,429,871	0.19
		130,829,362	3.81
<b>德國</b>			
Bayer AG	9,286	9,360,905	0.27
Carl Zeiss Meditec AG	17,479	7,072,902	0.20
Covestro AG	11,197	6,302,752	0.18
DEUTZ AG	118,554	7,794,564	0.23
Fresenius SE & Co KGaA	14,912	9,967,522	0.29
Infineon Technologies AG	47,996	7,900,731	0.23
OSRAM Licht AG	16,603	10,312,727	0.30
Rheinmetall AG	10,825	8,012,650	0.23
Siemens AG	11,410	12,228,537	0.35
Siltronic AG	10,460	6,908,802	0.20
Vonovia SE	34,810	10,776,780	0.31
		96,638,872	2.79
<b>香港</b>			
Hysan Development Co Ltd	201,000	7,487,250	0.22
Sun Hung Kai Properties Ltd	60,000	6,882,000	0.20
The Wharf (Holdings) Ltd	96,000	6,211,200	0.18
WH Group Ltd	1,326,500	10,452,820	0.30
Xinyi Glass Holdings Ltd	916,000	7,080,680	0.20
		38,113,950	1.10

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>印尼</b>			
PT United Tractors Tbk	371,100	5,951,885	0.17
<b>愛爾蘭</b>			
CRH Plc	23,318	6,431,990	0.19
<b>以色列</b>			
Mizrahi Tefahot Bank Ltd	58,279	8,267,903	0.24
Wix.com Ltd	14,384	7,814,192	0.23
		16,082,095	0.47
<b>意大利</b>			
Amplifon Spa	82,309	8,473,209	0.25
Buzzi Unicem Spa	41,722	8,095,899	0.23
ENEL Spa	299,885	12,535,469	0.36
Ferrari NV	14,106	9,440,079	0.27
Recordati Spa	28,559	9,033,555	0.26
		47,578,211	1.37
<b>日本</b>			
ANA Holdings Inc	306,000	8,321,748	0.24
Asahi Glass Co Ltd	34,200	11,268,615	0.33
Coca-Cola Bottlers Japan Inc	38,000	8,603,007	0.25
Fujitsu Ltd	145,000	8,361,356	0.24
Haseko Corp	162,000	15,392,625	0.45
Hitachi High-Technologies Corp	22,900	6,955,130	0.20
Hitachi Ltd	253,000	12,149,967	0.35
Honda Motor Co Ltd	41,300	8,814,996	0.26
Mebuki Financial Group Inc	248,100	7,224,143	0.21
Mitsubishi Corp	69,000	11,324,204	0.33
Mitsubishi UFJ Financial Group Inc	336,900	17,713,982	0.51
Nichihha Corp	36,300	10,013,482	0.29
Nichirei Corp	42,200	9,259,900	0.27
Nippon Telegraph and Telephone Corp	44,700	16,534,282	0.48
NTT DOCOMO Inc	64,500	11,915,617	0.34
Rohm Co Ltd	17,900	10,760,864	0.31
Sekisui House Ltd	99,600	13,734,035	0.40
Sogo Medical Co Ltd	18,900	6,378,799	0.18
Sumitomo Corp	85,100	8,666,829	0.25
Sumitomo Forestry Co Ltd	49,400	6,077,164	0.18
Sumitomo Heavy Industries Ltd	121,000	6,245,783	0.18
Suzuki Motor Corp	27,200	10,099,024	0.29
Toda Corp	199,000	9,703,634	0.28
Tosoh Corp	216,000	17,318,584	0.50
Unipres Corp	61,700	10,727,859	0.31
ZENKOKU HOSHO Co Ltd	21,700	6,945,900	0.20
		270,511,529	7.83
<b>墨西哥</b>			
Promotora y Operadora de Infraestructura SAB de CV	105,480	9,831,139	0.28



**投資報告 (續)**  
二零一七年六月三十日投資組合表

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>荷蘭</i>			
ASR Nederland NV	30,090	7,911,427	0.23
ING Groep NV	73,123	9,832,721	0.28
NN Group NV	30,254	8,384,268	0.24
Unilever NV	24,327	10,467,868	0.30
		36,596,284	1.05
<i>挪威</i>			
Aker BP ASA	51,763	5,952,192	0.17
Entra ASA	56,548	5,475,718	0.16
		11,427,910	0.33
<i>新加坡</i>			
BOC Aviation Ltd	147,000	6,071,100	0.18
DBS Group Holdings Ltd	61,800	7,263,800	0.21
		13,334,900	0.39
<i>南非</i>			
Sappi Ltd	128,526	6,672,655	0.19
<i>南韓</i>			
Hankook Tire Co Ltd	11,074	4,804,700	0.14
Hyosung Corp	12,300	14,054,795	0.41
Hyundai Development Co-Engineering & Construction	16,963	5,433,040	0.16
KB Financial Group Inc	22,125	8,708,908	0.25
KT Corp	23,875	5,309,646	0.15
LG Uplus Corp	79,273	8,436,348	0.24
Samsung Electronics Co Ltd	1,625	26,350,397	0.76
Shinhan Financial Group Co Ltd	27,096	9,112,902	0.26
		82,210,736	2.37
<i>西班牙</i>			
ACS Actividades de Construccion y Servicios SA	33,514	10,095,012	0.29
CaixaBank SA	252,766	9,408,875	0.27
Ebro Foods SA	34,925	6,220,269	0.18
Iberdrola SA	190,310	11,749,667	0.34
Repsol SA	70,990	8,471,231	0.25
		45,945,054	1.33
<i>瑞典</i>			
AB Volvo-B	78,875	10,437,595	0.30
Castellum AB	76,897	8,765,682	0.25
Hemfosa Fastigheter AB	85,398	7,161,364	0.21
Investor AB-B	26,141	9,780,360	0.28

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>瑞典 (續)</i>			
Scandic Hotels Group AB	62,853	6,342,300	0.18
Swebank AB-A	45,149	8,541,688	0.25
		51,028,989	1.47
<i>瑞士</i>			
Adecco Group AG	14,863	8,825,263	0.26
Cembra Money Bank AG	15,087	11,145,610	0.32
Compagnie Financiere Richemont SA	17,956	11,553,947	0.33
Logitech International SA	29,469	8,460,932	0.24
Lonza Group Ltd	6,924	11,690,956	0.34
Nestle SA	23,115	15,711,365	0.45
Roche Holding Ltd	6,777	13,479,594	0.39
Swiss Life Holding AG	5,777	15,226,656	0.44
Valora Holding AG	2,733	6,822,818	0.20
		102,917,141	2.97
<i>台灣</i>			
Elite Material Co Ltd	198,000	7,492,414	0.22
Hon Hai Precision Industry Co Ltd	282,000	8,464,466	0.25
King Yuan ELECTRONICS Co Ltd	917,000	7,328,110	0.21
Powertech Technology Inc	711,000	17,127,729	0.50
Taiwan Semiconductor Manufacturing Co Ltd	384,000	20,540,067	0.59
Tong Yang Industry Co Ltd	319,000	4,623,850	0.13
		65,576,636	1.90
<i>泰國</i>			
Charoen Pokphand Foods Plc	905,800	5,160,072	0.15
<i>英國</i>			
Anglo American Plc	55,581	5,779,169	0.17
Ashtead Group Plc	58,073	9,369,949	0.27
Bellway Plc	27,542	8,319,966	0.24
Boohoo.Com Plc	433,298	10,207,368	0.30
British American Tobacco Plc	39,752	21,126,706	0.61
Compass Group Plc	41,792	6,874,648	0.20
Conviviality Plc	154,007	4,816,486	0.14
Glencore Plc	380,580	11,098,633	0.32
Legal & General Group Plc	442,245	11,599,157	0.34
Lloyds Banking Group Plc	1,965,658	13,203,130	0.38
National Express Group Plc	212,195	7,894,592	0.23
Reckitt Benckiser Group Plc	15,439	12,202,845	0.35
Rentokil Initial Plc	292,406	8,114,560	0.23
Royal Dutch Shell Plc-A	62,935	13,004,562	0.38
Royal Mail Plc	166,834	7,135,296	0.21
UDG Healthcare Plc	95,531	8,400,426	0.24
Unilever Plc	28,644	12,084,920	0.35
Vedanta Resources Plc	72,458	4,723,462	0.14
Virgin Money Holdings (UK) Plc	197,150	5,344,993	0.15
		181,300,868	5.25

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>美國</b>			
AbbVie Inc	30,380	17,194,155	0.50
Accenture Plc-A	13,953	13,469,834	0.39
Adobe Systems Inc	8,740	9,648,923	0.28
Advanced Energy Industries Inc	16,641	8,402,562	0.24
Agilent Technologies Inc	16,250	7,522,747	0.22
Allison Transmission Holdings Inc	28,931	8,470,434	0.25
Alphabet Inc-A	4,092	29,693,698	0.86
Alphabet Inc-C	1,835	13,015,657	0.38
Alteryx Inc-A	16,861	2,568,966	0.07
Altria Group Inc	8,370	4,865,214	0.14
Amazon.com Inc	2,908	21,971,764	0.64
American Electric Power Co Inc	16,932	9,181,227	0.27
American Financial Group Inc	15,500	12,022,150	0.35
American Homes 4 Rent	57,459	10,122,430	0.29
American Tower Corp	6,261	6,466,427	0.19
Amgen Inc	5,314	7,143,738	0.21
AMN Healthcare Services Inc	22,462	6,846,437	0.20
Anthem Inc	8,372	12,293,695	0.36
Apple Inc	39,777	44,714,666	1.29
Apprio Inc-A	21,808	2,953,320	0.09
Aramark	32,316	10,336,767	0.30
Argo Group International Holdings Ltd	15,622	7,389,319	0.21
Armada Hoffer Properties Inc	35,381	3,576,309	0.10
Aspen Technology Inc	20,671	8,915,948	0.26
Assured Guaranty Ltd	32,372	10,546,713	0.31
AT&T Inc	46,805	13,783,967	0.40
Athene Holding Ltd-A	23,384	9,054,890	0.26
Aktore International Group Inc	36,626	6,446,607	0.19
Avista Corp	24,528	8,129,003	0.24
Bank of America Corp	113,345	21,462,897	0.62
Baxter International Inc	28,387	13,413,962	0.39
Berkshire Hathaway Inc-B	5,428	7,175,819	0.21
Best Buy Co Inc	18,774	8,401,057	0.24
Big 5 Sporting Goods Corp	32,871	3,348,256	0.10
Blackbaud Inc	12,691	8,494,252	0.25
Cabot Corp	16,111	6,718,972	0.19
CACI International Inc-A	10,977	10,714,269	0.31
Campbell Soup Co	19,610	7,982,282	0.23
Carrizo Oil & Gas Inc	26,832	3,648,349	0.11
Carvana Co	30,893	4,935,977	0.14
CBS Corp-B	22,525	11,213,585	0.32
Celgene Corp	11,432	11,588,473	0.34
CenterPoint Energy Inc	45,469	9,717,264	0.28
CenterState Banks Inc	41,326	8,018,990	0.23
Central Pacific Financial Corp	35,085	8,618,137	0.25
Chevron Corp	17,322	14,105,952	0.41
Cisco Systems Inc	100,611	24,580,175	0.71
Citigroup Inc	21,934	11,450,100	0.33
Citizens Financial Group Inc	30,772	8,569,900	0.25
Citrix Systems Inc	11,622	7,219,049	0.21
Colgate-Palmolive Co	24,425	14,132,655	0.41
Columbus McKinnon Corp	37,124	7,365,894	0.21
Comcast Corp-A	68,513	20,813,302	0.60
Cooper Tire & Rubber Co	31,456	8,863,513	0.26
Copa Holdings SA-A	10,754	9,820,895	0.28
CoreSite Realty Corp	9,998	8,079,315	0.23
CSX Corp	24,677	10,509,012	0.30
Cummins Inc	9,143	11,576,794	0.34
CVS Health Corp	25,499	16,013,946	0.46
Dean Foods Co	68,798	9,128,931	0.26
DXC Technology Co	19,089	11,431,072	0.33

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>美國 (續)</b>			
East West BanCorp Inc	19,851	9,076,678	0.26
Enova International Inc	48,493	5,620,833	0.16
Entergy Corp	16,065	9,626,478	0.28
EOG Resources Inc	17,415	12,304,478	0.36
Everest Re Group Ltd	5,673	11,273,254	0.33
Exelon Corp	33,162	9,336,455	0.27
ExlService Holdings Inc	19,273	8,361,093	0.24
Exxon Mobil Corp	20,051	12,634,736	0.37
Facebook Inc-A	18,155	21,394,929	0.62
FibroGen Inc	17,133	4,319,476	0.13
First Busey Corp	34,968	8,002,578	0.23
First Industrial Realty Trust Inc	36,929	8,249,590	0.24
First Merchants Corp	25,852	8,099,658	0.23
Franklin Resources Inc	22,821	7,978,310	0.23
Gardner Denver Holdings Inc	51,055	8,611,687	0.25
General Electric Co	55,204	11,638,320	0.34
Gilead Sciences Inc	32,813	18,128,074	0.52
Graphic Packaging Holding Co	63,472	6,826,948	0.20
HealthSouth Corp	24,377	9,209,176	0.27
Highwoods Properties Inc	20,560	8,137,891	0.24
HP Inc	95,374	13,012,675	0.38
Hudson Pacific Properties Inc	32,203	8,593,906	0.25
Humana Inc	8,768	16,467,491	0.48
Huntington Ingalls Industries Inc	5,996	8,712,508	0.25
Huntsman Corp	89,946	18,141,347	0.53
ICU Medical Inc	6,536	8,800,276	0.25
II-VI Inc	34,588	9,260,080	0.27
Inc Research Holdings Inc-A	15,474	7,065,675	0.20
Inspirety Inc	13,782	7,637,756	0.22
Intel Corp	37,651	9,915,549	0.29
Johnson & Johnson	20,693	21,367,103	0.62
JPMorgan Chase & Co	44,833	31,984,471	0.93
K12 Inc	37,694	5,272,364	0.15
K2M Group Holdings Inc	29,044	5,522,413	0.16
L3 Technologies Inc	9,532	12,430,931	0.36
Lear Corp	10,000	11,089,913	0.32
Liberty Property Trust	26,520	8,426,938	0.24
Lowe's Cos Inc	21,721	13,144,521	0.38
Mammoth Energy Services Inc	38,533	5,594,238	0.16
MasTec Inc	25,961	9,149,015	0.26
Merck & Co Inc	47,542	23,782,795	0.69
Michael Kors Holdings Ltd	32,233	9,120,191	0.26
Microsoft Corp	77,831	41,875,120	1.21
Moelis & Co-A	22,187	6,727,981	0.19
Monmouth Real Estate Investment Corp	73,639	8,650,467	0.25
MRC Global Inc	50,345	6,491,747	0.19
Murphy USA Inc	15,914	9,205,584	0.27
Navigant Consulting Inc	45,452	7,010,276	0.20
Neurocrine Biosciences Inc	7,953	2,855,512	0.08
Norfolk Southern Corp	15,840	15,046,688	0.44
Northrop Grumman Corp	6,430	12,883,947	0.37
OGE Energy Corp	36,294	9,855,631	0.29
Oracle Corp	21,390	8,371,250	0.24
Oshkosh Corp	14,104	7,582,818	0.22
Packaging Corp of America	13,951	12,129,607	0.35
PepsiCo Inc	7,860	7,085,363	0.21
Pfizer Inc	48,612	12,745,259	0.37
Philip Morris International Inc	16,659	15,272,042	0.44
Planet Fitness Inc-A	47,809	8,709,750	0.25
Plantonics Inc	23,461	9,579,138	0.28
PRA Health Sciences Inc	29,644	17,356,060	0.50

**投資報告 (續)**  
二零一七年六月三十日投資組合表

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>美國 (續)</i>			
Prestige Brands Holdings Inc	19,783	8,154,616	0.24
ProLogis Inc	30,031	13,745,449	0.40
Prudential Financial Inc	14,266	12,041,588	0.35
Raytheon Co	8,444	10,642,953	0.31
Red Rock Resorts Inc-A	39,785	7,313,166	0.21
Reinsurance Group of America Inc	7,662	7,678,361	0.22
Resolute Energy Corp	13,458	3,127,192	0.09
Ring Energy Inc	13,964	1,416,930	0.04
Royal Caribbean Cruises Ltd	11,496	9,801,304	0.28
Ruth's Hospitality Group Inc	30,095	5,109,152	0.15
Sandy Spring Bancorp Inc	18,655	5,920,492	0.17
Scripps Networks Interactive Inc-A	17,100	9,117,496	0.26
Southwest Airlines Co	21,949	10,645,870	0.31
Southwest Gas Corp	14,632	8,344,081	0.24
SP Plus Corp	28,123	6,706,069	0.19
Spark Therapeutics Inc	5,517	2,572,547	0.07
Starbucks Corp	24,408	11,108,883	0.32
Steel Dynamics Inc	23,841	6,663,831	0.19
Summit Hotel Properties Inc	143,137	20,836,555	0.60
SunTrust Banks Inc	24,042	10,643,929	0.31
SYNNEX Corp	11,327	10,605,876	0.31
Synopsys Inc	19,345	11,012,099	0.32
Teladoc Inc	14,003	3,792,676	0.11
Tesoro Corp	15,547	11,358,412	0.33
The Boeing Co	4,314	6,658,736	0.19
The Coca-Cola Co	17,070	5,975,732	0.17
The Dow Chemical Co	17,137	8,436,315	0.24
The Home Depot Inc	9,540	11,422,704	0.33
The Interpublic Group of Cos Inc	41,320	7,933,971	0.23
The Procter & Gamble Co	13,471	9,163,521	0.27
The Progressive Corp	23,988	8,255,233	0.24
Time Warner Inc	6,411	5,024,559	0.15
Tirseo SA	35,037	18,787,925	0.54
Tutor Perini Corp	25,324	5,682,839	0.16
Union Bankshares Corp	27,638	7,313,099	0.21
United Continental Holdings Inc	7,831	4,599,588	0.13
UnitedHealth Group Inc	16,621	24,055,196	0.70
Univar Inc	30,022	6,842,545	0.20
US Silica Holdings Inc	13,377	3,705,612	0.11
Vail Resorts Inc	5,330	8,438,292	0.24
Verizon Communications Inc	29,296	10,212,268	0.30
Vishay Intertechnology Inc	42,548	5,512,929	0.16
Visteon Corp	11,675	9,300,528	0.27
Wal-Mart Stores Inc	41,043	24,244,621	0.70
Waste Management Inc	20,130	11,524,950	0.33
Wellcare Health Plans Inc	5,681	7,962,135	0.23
Wells Fargo & Co	18,650	8,066,073	0.23

信安國際股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>美國 (續)</i>			
WestRock Co	24,578	10,869,718	0.31
Xerox Corp	50,237	11,265,604	0.33
		1,798,231,871	52.05
<b>上市股份總額</b>		3,384,426,835	97.96
<b>投資總額</b>		3,384,426,835	97.96
<b>其他淨資產</b>		70,374,667	2.04
<b>總資產淨值</b>		3,454,801,502	100.00
<b>總投資成本</b>		2,986,720,541	
* 所持各股份估總資產淨值的價值是以交易日的價值計算。			

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

Principal Pension Bond Fund				
投資	到期日	*持有量	估值淨 市值 港幣/ 等值港幣	佔資產淨 值百分比
<b>上市/有價債務票據</b>				
<b>定息債務票據</b>				
以美元為單位				
21st Century Fox America Inc-3%	15/09/2022	2,630,000	20,827,216	0.88
21st Century Fox America Inc-5.4%	01/10/2043	25,000	224,261	0.01
21st Century Fox America Inc-6.15%	15/02/2041	295,000	2,906,250	0.12
Abbott Laboratories-2.9%	30/11/2021	3,155,000	24,901,110	1.05
AbbVie Inc-3.6%	14/05/2025	770,000	6,130,746	0.26
ABN AMRO Bank NV-2.45%	04/06/2020	3,000,000	23,558,243	0.99
Abu Dhabi National Energy Co PJSC-4.375%	22/06/2026	300,000	2,407,162	0.10
Activision Blizzard Inc-6.125%	15/09/2023	1,450,000	12,213,071	0.52
Alibaba Group Holding Ltd-2.5%	28/11/2019	500,000	3,932,329	0.17
Alibaba Group Holding Ltd-3.6%	28/11/2024	500,000	4,019,547	0.17
Allergan Funding SC3-3.45%	15/03/2022	2,610,000	20,999,901	0.89
Allergan Funding SC3-3.8%	15/03/2025	370,000	2,987,198	0.13
American Movil SAB de CV-5%	30/03/2020	1,000,000	8,384,639	0.35
American Honda Finance Corp-1.6%	16/02/2018	730,000	5,703,133	0.24
American International Group Inc-3.375%	15/08/2020	2,265,000	18,294,380	0.77
American International Group Inc-3.75%	10/07/2025	610,000	4,849,759	0.20
American International Group Inc-3.9%	01/04/2026	1,145,000	9,142,962	0.39
Amgen Inc-4.663%	15/06/2051	395,000	3,265,510	0.14
Anheuser-Busch Inbev Finance Inc-2.65%	01/02/2021	1,370,000	10,836,775	0.46
Anheuser-Busch Inbev Finance Inc-3.65%	01/02/2026	4,550,000	36,589,596	1.54
Anthem Inc-1.875%	15/01/2018	895,000	6,991,631	0.29
Apache Corp-2.625%	15/01/2023	1,000,000	7,618,032	0.32
Apache Corp-3.25%	15/04/2022	1,170,000	9,265,449	0.39
Apple Inc-1.7%	22/02/2019	905,000	7,083,306	0.30
Apple Inc-2.85%	06/05/2021	3,360,000	26,964,882	1.14
Apple Inc-3%	09/02/2024	1,125,000	8,914,258	0.38
Arch Capital Finance Llc-4.011%	15/12/2026	1,145,000	9,219,232	0.39
AT&T Inc-2.45%	30/06/2020	1,245,000	9,767,624	0.41
AT&T Inc-3.4%	15/05/2025	750,000	5,755,058	0.24
AT&T Inc-3.6%	17/02/2023	920,000	7,349,434	0.31
AT&T Inc-3.8%	15/03/2022	2,495,000	20,156,723	0.85
AT&T Inc-4.75%	15/05/2046	100,000	765,401	0.03
Baidu Inc-3%	30/06/2020	500,000	3,955,074	0.17
Baltimore Gas and Electric Co-3.35%	01/07/2023	565,000	4,538,988	0.19
Bank of America Corp-2.6%	15/01/2019	6,295,000	49,597,697	2.08
Bank of America Corp-3.5%	19/04/2026	3,285,000	25,728,072	1.09
Bayer US Finance Llc-3%	08/10/2021	1,135,000	9,037,942	0.38
Becton Dickinson and Co-3.125%	08/11/2021	980,000	7,791,477	0.33
BHP Billiton Finance (USA) Ltd-3.85%	30/09/2023	2,000,000	16,613,794	0.70
BNP Paribas SA-2.4%	12/12/2018	1,185,000	9,327,742	0.39
BNP Paribas SA-4.625%	13/03/2027	1,265,000	10,412,083	0.44
Boardwalk Pipelines LP-4.95%	15/12/2024	1,205,000	9,964,016	0.42
BP Capital Markets Plc-2.241%	26/09/2018	1,650,000	12,952,384	0.55
BPCE-2.5%	10/12/2018	3,520,000	27,719,619	1.17
BPCE-2.75%	02/12/2021	750,000	5,900,894	0.25
BPCE-4.875%	01/04/2026	1,700,000	14,423,355	0.61
Brightghouse Financial Inc-3.7%	22/06/2027	1,960,000	15,112,737	0.64
Brookfield Finance Llc-4%	01/04/2024	920,000	7,366,043	0.31
Burlington Northern Santa Fe Llc-3.45%	15/09/2021	1,040,000	8,462,323	0.36
Capital One Bank (USA) National Association-2.15%	21/11/2018	1,385,000	10,825,019	0.46
Celgene Corp-2.875%	15/08/2020	1,025,000	8,181,171	0.35
Chevron Corp-2.355%	05/12/2022	1,250,000	9,711,674	0.41
Cigna Corp-4%	15/02/2022	475,000	3,918,989	0.17
Cigna Corp-4.375%	15/12/2020	800,000	6,646,342	0.28

Principal Pension Bond Fund (續)				
投資	到期日	*持有量	估值淨 市值 港幣/ 等值港幣	佔資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>定息債務票據 (續)</b>				
以美元為單位 (續)				
Cisco Systems Inc-2.2%	28/02/2021	1,125,000	8,828,528	0.37
Citigroup Inc-4.45%	29/09/2027	330,000	2,678,860	0.11
Coca-Cola FEMSA SAB de CV-3.875%	26/11/2023	850,000	6,947,882	0.29
Colombia Government-5%	15/06/2045	200,000	1,570,447	0.07
Comcast Corp-2.75%	01/03/2023	3,500,000	27,585,779	1.16
Comcast Corp-3.15%	01/03/2026	900,000	7,767,312	0.33
Comcast Corp-3.375%	15/02/2025	300,000	2,410,009	0.10
Commonwealth Edison Co-6.15%	15/09/2017	4,500,000	35,442,350	1.50
ConocoPhillips Co-3.35%	15/11/2024	750,000	5,968,538	0.25
ConocoPhillips-5.75%	01/02/2019	364,000	3,007,223	0.13
Cooperatieve Rabobank U.A.-4.375%	04/08/2025	1,470,000	12,032,306	0.51
Cooperatieve Rabobank U.A.-4.625%	01/12/2023	2,010,000	16,906,858	0.71
Corporacion Nacional del Cobre de Chile-4.5%	16/09/2025	800,000	6,649,514	0.28
Coviden International Finance SA-6%	15/10/2017	1,750,000	13,829,169	0.58
Cox Communications Inc-2.95%	30/06/2023	540,000	4,111,027	0.17
Credit Suisse Group AG-3.574%	09/01/2023	760,000	6,078,841	0.26
Credit Suisse Group AG-4.282%	09/01/2028	1,785,000	14,401,905	0.61
CSX Corp-3.7%	30/10/2020	800,000	6,524,890	0.28
CSX Transportation Inc-6.251%	15/01/2023	384,960	3,444,218	0.15
CVS Health Corp-2.25%	05/12/2018	820,000	6,440,008	0.27
CVS Health Corp-4.125%	15/05/2021	2,160,000	17,824,678	0.75
Daimler Finance North America Llc-2.25%	02/03/2020	280,000	2,187,783	0.09
Daimler Finance North America Llc-2.375%	01/08/2018	3,505,000	27,533,046	1.16
Daimler Finance North America Llc-2.7%	03/08/2020	855,000	6,764,799	0.29
Danone SA-2.947%	02/11/2026	210,000	1,584,303	0.07
Devon Energy Corp-3.25%	15/05/2022	2,645,000	20,518,171	0.87
Discover Bank-3.1%	04/06/2020	255,000	2,028,280	0.09
Discover Financial Services-3.85%	21/11/2022	240,000	1,918,469	0.08
Dominion Energy Inc-3.9%	01/10/2025	3,000,000	24,240,146	1.02
DTE Energy Co-6.375%	15/04/2033	935,000	9,190,105	0.39
Duke Energy Corp-2.65%	01/09/2026	600,000	4,447,832	0.19
Eastman Chemical Co-3.8%	15/03/2025	1,000,000	8,032,412	0.34
Edison International-3.75%	15/09/2017	1,525,000	11,953,943	0.50
Equate Petrochemical BV-3%	03/03/2022	250,000	1,922,080	0.08
Exxon Mobil Corp-2.222%	01/03/2021	1,975,000	15,516,746	0.65
Ford Motor Credit Co Llc-2.597%	04/11/2019	1,250,000	9,821,603	0.41
GE Capital International Funding Co Unlimited Co-2.342%	15/11/2020	1,659,000	13,052,687	0.55
GE Capital International Funding Co Unlimited Co-4.418%	15/11/2035	515,000	4,375,081	0.18
General Electric Co-5.25%	06/12/2017	370,000	2,935,422	0.12
General Electric Co-5.3%	11/02/2021	262,000	2,261,568	0.10
Genzyme Corp-5%	15/06/2020	980,000	8,264,976	0.35
Georgia-Pacific Llc-3.734%	15/07/2023	1,815,000	14,855,648	0.63
Georgia-Pacific Llc-5.4%	01/11/2020	460,000	3,927,878	0.17
Gilead Sciences Inc-2.55%	01/09/2020	1,000,000	7,917,892	0.33
Gruma SAB de CV-4.875%	01/12/2024	300,000	2,537,731	0.11
Grupo Bimbo SAB de CV-4.875%	27/06/2044	500,000	3,904,979	0.16
HSBC Holdings Plc-2.95%	25/05/2021	900,000	7,114,195	0.30
HSBC Holdings Plc-3.6%	25/05/2023	900,000	7,259,568	0.31
HSBC Holdings Plc-4.375%	23/11/2026	420,000	3,401,600	0.14
Humana Inc-3.85%	01/10/2024	655,000	5,313,220	0.22
Humana Inc-3.95%	15/03/2027	1,570,000	12,771,078	0.54
Hungary Government-5.375%	21/02/2023	600,000	5,210,105	0.22
Hyundai Capital America-2.5%	18/03/2019	1,000,000	7,829,417	0.33
Imperial Brands Finance Plc-4.25%	21/07/2025	1,300,000	10,710,180	0.45

## 投資報告 (續)

### 二零一七年六月三十日投資組合表

Principal Pension Bond Fund (續)				
投資	到期日	*持有量	估值淨 市值 港幣/ 等值港幣	佔資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>定息債務票據 (續)</b>				
<i>以美元為單位 (續)</i>				
ING Groep NV-3.375%	29/03/2027	1,095,000	8,887,448	0.37
Ingersoll-Rand Global Holding Co Ltd-2.875%	15/01/2019	525,000	4,157,590	0.18
Ingersoll-Rand Luxembourg Finance SA-2.625%	01/05/2020	1,355,000	10,680,928	0.45
JPMorgan Chase & Co.-3.875%	10/09/2024	3,045,000	24,521,893	1.03
JPMorgan Chase & Co.-4.25%	01/10/2027	2,650,000	21,575,825	0.91
Kinder Morgan Inc-5.625%	15/11/2023	2,200,000	18,999,810	0.80
KLA-Tencor Corp-4.125%	01/11/2021	540,000	4,459,744	0.19
Kraft Heinz Foods Co-3%	01/06/2026	2,900,000	21,663,481	0.91
Lockheed Martin Corp-2.5%	23/11/2020	550,000	4,351,900	0.18
LyonellBasell Industries NV-5%	15/04/2019	1,200,000	9,792,102	0.41
McDonald's Corp-2.75%	09/12/2020	775,000	6,158,869	0.26
McDonald's Corp-3.7%	30/01/2026	525,000	4,243,804	0.18
Mead Johnson Nutrition Co-4.6%	01/06/2044	345,000	2,987,018	0.13
Medtronic Inc-3.5%	15/03/2025	2,980,000	24,196,590	1.02
Mexico Government-4%	02/10/2023	650,000	5,306,384	0.22
Microsoft Corp-2.4%	08/08/2026	2,000,000	15,023,475	0.63
Monsanto Co-3.375%	15/07/2024	1,675,000	13,263,933	0.56
Monsanto Co-3.95%	15/04/2045	495,000	3,652,929	0.15
Morgan Stanley-2.75%	19/05/2022	1,665,000	12,993,184	0.55
Morgan Stanley-3.625%	20/01/2027	295,000	2,319,149	0.10
Morgan Stanley-4.1%	22/05/2023	4,050,000	33,001,527	1.39
Morgan Stanley-5%	24/11/2025	540,000	4,583,544	0.19
MPLX LP-4.5%	15/07/2023	815,000	6,753,092	0.28
Nationwide Building Society-4%	14/09/2026	2,450,000	18,915,399	0.80
Newell Brands Inc-5%	15/11/2023	390,000	3,257,425	0.14
Newmont Mining Corp-6.25%	01/10/2039	165,000	1,580,633	0.07
Nissan Motor Acceptance Corp-1.95%	12/09/2017	795,000	6,208,290	0.26
Nuveen Finance LLC-4.125%	01/11/2024	1,510,000	12,193,920	0.51
Oracle Corp-2.375%	15/01/2019	670,000	5,289,811	0.22
Oracle Corp-2.5%	15/10/2022	2,485,000	19,501,044	0.82
Oracle Corp-4.375%	15/05/2055	360,000	2,950,793	0.12
Pacific Gas and Electric Co-3.85%	15/11/2023	650,000	5,391,995	0.23
PacificCorp-3.85%	15/06/2021	1,710,000	14,113,192	0.60
Packaging Corp of America-4.5%	01/11/2023	1,500,000	12,562,464	0.53
Panama Government-4%	22/09/2024	500,000	4,097,835	0.17
Peruvian Government-5.625%	18/11/2050	550,000	5,200,933	0.22
Petroleos Mexicanos-6.5%	13/03/2027	125,000	1,048,119	0.04
Petroleos Mexicanos-6.875%	04/08/2026	800,000	6,918,707	0.29
Philip Morris International Inc-1.875%	25/02/2021	1,100,000	8,480,230	0.36
Poland Government-3.25%	06/04/2026	400,000	3,176,798	0.13
Praxair Inc-1.25%	07/11/2018	1,700,000	13,233,353	0.56
Progress Energy Inc-4.4%	15/01/2021	2,930,000	24,294,704	1.02
Qatar Government-2.375%	02/06/2021	500,000	3,806,631	0.16
QUALCOMM Inc-3.25%	20/05/2027	975,000	7,627,662	0.32
RBC USA Holdco Corp-5.25%	15/09/2020	245,000	2,078,012	0.09
Republic Services Inc-3.8%	15/05/2018	1,900,000	15,092,341	0.64
Reynolds American Inc-6.875%	01/05/2020	1,315,000	11,545,225	0.49
Romania-4.875%	22/01/2024	130,000	1,106,025	0.05
Santander UK Group Holdings Plc-3.571%	10/01/2023	900,000	7,184,718	0.30
Santander UK Plc-5%	07/11/2023	565,000	4,727,654	0.20
Saudi Government-4.5%	26/10/2046	200,000	1,590,728	0.07
Schlumberger Investment SA-3.3%	14/09/2021	200,000	1,613,147	0.07
Semptra Energy-2.875%	01/10/2022	555,000	4,342,649	0.18
Shire Acquisitions Investments Ireland Designated Activity Co-3.2%	23/09/2026	1,640,000	12,517,368	0.53
Siemens Financieringsmaatschappij NV-1.45%	25/05/2018	635,000	4,955,582	0.21

Principal Pension Bond Fund (續)				
投資	到期日	*持有量	估值淨 市值 港幣/ 等值港幣	佔資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>定息債務票據 (續)</b>				
<i>以美元為單位 (續)</i>				
Sigma Alimentos SA de CV-4.125%	02/05/2026	200,000	1,586,057	0.07
Skandinaviska Enskilda Banken AB-2.375%	25/03/2019	4,000,000	31,412,864	1.33
Skandinaviska Enskilda Banken AB-2.625%	15/03/2021	2,278,000	17,921,756	0.76
Southern Copper Corp-6.75%	16/04/2040	125,000	1,123,767	0.05
Spectra Energy Partners LP-4.75%	15/03/2024	870,000	7,296,286	0.31
Statoil ASA-2.25%	08/11/2019	2,000,000	15,709,117	0.66
Synchrony Bank-3%	15/06/2022	1,450,000	11,266,764	0.48
Synchrony Financial-2.6%	15/01/2019	1,145,000	8,984,908	0.38
Synchrony Financial-3%	15/08/2019	1,735,000	13,733,290	0.58
Telefonica Emisiones SAU-5.213%	08/03/2047	300,000	2,528,322	0.11
Telefonica Emisiones SAU-5.462%	16/02/2021	1,840,000	15,797,110	0.67
The Goldman Sachs Group Inc-2.3%	13/12/2019	1,345,000	10,526,934	0.44
The Goldman Sachs Group Inc-3.5%	23/01/2025	1,000,000	7,890,198	0.33
The Goldman Sachs Group Inc-5.375%	15/03/2020	2,575,000	21,697,612	0.92
The Goldman Sachs Group Inc-6%	15/06/2020	1,865,000	16,059,696	0.68
The Home Depot Inc-2.25%	10/09/2018	510,000	4,014,093	0.17
The Home Depot Inc-3.35%	15/09/2025	1,420,000	11,509,248	0.49
The Royal Bank Of Scotland Group Plc-3.875%	12/09/2023	900,000	7,173,148	0.30
The Royal Bank Of Scotland Group Plc-4.8%	05/04/2026	425,000	3,524,500	0.15
The Sherwin-Williams Co-3.45%	01/06/2027	1,756,000	13,796,813	0.58
Time Warner Inc-3.6%	15/07/2025	280,000	2,180,544	0.09
Time Warner Inc-3.875%	15/01/2026	510,000	4,048,192	0.17
Time Warner Inc-4.05%	15/12/2023	535,000	4,399,537	0.19
Time Warner Inc-4.875%	15/03/2020	1,000,000	8,342,997	0.35
Total Capital SA-2.125%	10/08/2018	1,675,000	13,153,235	0.55
TransCanada PipeLines Ltd-7.125%	15/01/2019	1,210,000	10,165,870	0.43
Tyco Electronics Group SA-2.375%	17/12/2018	785,000	6,166,362	0.26
UBS AG-2.35%	26/03/2020	1,085,000	8,519,130	0.36
UBS Group Funding (Switzerland) AG-3.491%	23/05/2023	4,030,000	32,182,484	1.36
UBS Group Funding (Switzerland) AG-4.253%	23/03/2028	2,000,000	16,309,071	0.69
United Pacific Corp-3.75%	15/03/2024	1,385,000	11,428,971	0.48
United States Treasury Note/Bond-2%	15/11/2026	2,800,000	21,310,447	0.90
United Technologies Corp-4.15%	15/05/2045	145,000	1,171,818	0.05
United Technologies Corp-5.4%	01/05/2035	115,000	1,077,651	0.05
UnitedHealth Group Inc-4.625%	15/07/2035	750,000	6,559,507	0.28
Uruguay Government-5.1%	18/06/2050	150,000	1,191,885	0.05
Verizon Communications Inc-2.946%	15/03/2022	2,803,000	22,030,549	0.93
Verizon Communications Inc-4.812%	15/03/2039	1,152,000	9,089,095	0.38
Viacom Inc-3.875%	15/12/2021	2,155,000	17,538,340	0.74
Vodafone Group Plc-1.5%	19/02/2018	1,170,000	9,130,199	0.39
Volkswagen International Finance NV-1.6%	20/11/2017	325,000	2,535,512	0.11
Wells Fargo & Co-3.069%	24/01/2023	1,175,000	9,299,827	0.39
Wells Fargo & Co-4.75%	07/12/2046	980,000	8,166,950	0.34
Wm. Wrigley Jr. Co-2.4%	21/10/2018	610,000	4,793,433	0.20
Wm. Wrigley Jr. Co-3.375%	21/10/2020	1,355,000	10,917,118	0.46
Xerox Corp-4.07%	17/03/2022	1,190,000	9,525,931	0.40
Zimmer Biomet Holdings Inc-2%	01/04/2018	790,000	6,177,433	0.26
Zimmer Biomet Holdings Inc-3.55%	01/04/2025	1,485,000	11,707,949	0.49
			2,104,837,164	88.80
<b>定息債務票據總額</b>			2,104,837,164	88.80

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

Principal Pension Bond Fund (續)				
投資	到期日	*持有量	市 值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市/有價債務票據 (續)</b>				
<b>浮息債務票據</b>				
以美元為單位				
AT&T Inc-Floating	27/11/2018	540,000	4,252,243	0.18
Citigroup Inc-Floating	10/01/2028	1,715,000	13,603,975	0.57
HSCB Holdings Plc-Floating	13/03/2023	1,220,000	9,703,032	0.41
JPMorgan Chase & Co-Floating	25/04/2023	2,720,000	21,268,819	0.90
JPMorgan Chase & Co-Floating	01/03/2025	1,595,000	12,473,006	0.53
MetLife Inc-1.756%	15/12/2017	5,850,000	45,696,247	1.92
Morgan Stanley-Floating	24/10/2023	550,000	4,367,513	0.18
Morgan Stanley-Floating	08/05/2024	790,000	6,198,103	0.26
The Goldman Sachs Group Inc-Floating	05/06/2023	1,350,000	10,516,395	0.44
The Goldman Sachs Group Inc-Floating	28/10/2027	1,250,000	10,142,395	0.43
The Royal Bank Of Scotland Group Plc-Floating	15/05/2023	1,190,000	9,363,662	0.40
Wells Fargo & Co-Floating	31/10/2023	830,000	6,593,482	0.28
			154,178,872	6.50
<b>浮息債務票據總額</b>			154,178,872	6.50
<b>上市/有價債務票據總額</b>		2,259,016,036		95.30
<b>投資總額</b>			2,259,016,036	95.30
<b>其他淨資產</b>		111,357,785		4.70
<b>總資產淨值</b>			2,370,373,821	100.00
<b>總投資成本</b>			2,236,412,985	

\* 所持各債務票據佔總資產淨值的價值是以交易日的價值計算。

信安美國股票基金				
投資	*持有量	市 值 港幣/ 等值港幣	估資產淨 值百分比	
<b>上市股份</b>				
<b>美國</b>				
3M Co	2,956	4,803,518	0.33	
Abbott Laboratories	3,058	1,160,268	0.08	
AbbVie Inc	11,267	6,376,779	0.44	
Accenture Plc-A	8,627	8,328,263	0.58	
Adobe Systems Inc	6,138	6,776,326	0.47	
Advanced Energy Industries Inc	7,000	3,534,519	0.25	
Aetna Inc	5,804	6,878,285	0.48	
Aflac Inc	9,041	5,481,771	0.38	
Agilent Technologies Inc	5,520	2,555,419	0.18	
Alaska Air Group Inc	5,828	4,083,171	0.28	
Allergan Plc	3,176	2,010,961	0.14	
Allergan Plc	1,219	2,312,949	0.16	
Alphabet Inc-A	2,342	16,994,780	1.18	
Alphabet Inc-C	2,492	17,675,759	1.23	
Altria Group Inc	8,194	4,762,911	0.33	
Amazon.com Inc	2,602	19,659,742	1.37	
American Homes 4 Rent-A	43,000	7,575,219	0.53	
American Tower Corp	6,918	7,144,983	0.50	
Ameriprise Financial Inc	3,158	3,137,629	0.22	
Amgen Inc	5,581	7,502,673	0.52	
AMN Healthcare Services Inc	11,500	3,505,210	0.24	
Anthem Inc	6,128	8,998,539	0.62	
Apple Inc	34,779	39,096,246	2.73	
Applied Materials Inc	19,760	6,371,436	0.44	
Archer-Daniels-Midland Co	10,509	3,394,275	0.24	
Assured Guaranty Ltd	18,600	6,059,832	0.42	
AT&T Inc	25,344	7,463,751	0.52	
Atkore International Group Inc	33,700	5,931,597	0.41	
Avery Dennison Corp	5,838	4,026,838	0.28	
Avista Corp	10,700	3,546,165	0.25	
Bank of America Corp	75,425	14,282,403	0.99	
Baxter International Inc	13,021	6,152,929	0.43	
BB&T Corp	15,294	5,420,855	0.38	
Berkshire Hathaway Inc-B	14,912	19,713,673	1.37	
Best Buy Co Inc	9,802	4,386,234	0.30	
Big 5 Sporting Goods Corp	55,100	5,612,512	0.39	
Biogen Inc	991	2,099,011	0.15	
Blackbaud Inc	13,900	9,303,452	0.65	
Bristol-Myers Squibb Co	3,702	1,610,062	0.11	
Broadcom Ltd	844	1,535,277	0.11	
Burlington Stores Inc	9,400	6,749,376	0.47	
CA Inc	16,202	4,359,183	0.30	
Cabot Corp	5,500	2,293,734	0.16	
Caleres Inc	16,400	3,556,078	0.25	
Cambrex Corp	2,027	945,337	0.07	
Camden Property Trust	12,300	8,209,509	0.57	
Campbell Soup Co	4,347	1,769,453	0.12	
Carrizo Oil & Gas Inc	25,700	3,494,431	0.24	
Carvana Co	34,700	5,544,246	0.39	
Cathay General Bancorp	29,200	8,649,476	0.60	
CBS Corp-B	10,248	5,101,746	0.35	
Celgene Corp	3,378	3,424,236	0.24	
Centene Corp	5,732	3,573,875	0.25	
CenterPoint Energy Inc	20,858	4,457,602	0.31	
Chevron Corp	11,169	9,095,334	0.63	
Chubb Ltd	3,799	4,310,912	0.30	
CIGNA Corp	5,126	6,697,354	0.47	
Cisco Systems Inc	21,087	5,151,744	0.36	
Citigroup Inc	11,827	6,173,992	0.43	
Citrix Systems Inc	4,955	3,077,817	0.21	
CNO Financial Group Inc	53,300	8,686,661	0.60	

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安美國股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>美國 (續)</b>			
Comcast Corp-A	44,636	13,559,800	0.94
Comerica Inc	4,559	2,606,232	0.18
Conagra Brands Inc	7,434	2,074,986	0.14
Costco Wholesale Corp	1,030	1,285,767	0.09
Crane Co	14,500	8,984,094	0.62
CSX Corp	4,860	2,069,692	0.14
Cummins Inc	4,115	5,210,380	0.36
CVS Health Corp	12,729	7,994,098	0.56
Danaher Corp	9,502	6,258,946	0.43
Darden Restaurants Inc	7,344	5,184,279	0.36
Dean Foods Co	53,900	7,152,088	0.50
Discover Financial Services	8,608	4,178,477	0.29
Dover Corp	6,301	3,945,366	0.27
DR Horton Inc	10,495	2,831,894	0.20
DTE Electric Co	5,118	4,226,103	0.29
E. I. du Pont de Nemours and Co	646	406,963	0.03
East West Bancorp Inc	23,600	10,790,872	0.75
Eastman Chemical Co	6,088	3,991,144	0.28
eBay Inc	13,021	3,549,063	0.25
El Dorado Resorts Inc	12,700	1,982,572	0.14
Eli Lilly & Co	1,994	1,280,915	0.09
Enova International Inc	28,700	3,326,622	0.23
Entegris Inc	39,700	6,801,743	0.47
Esterline Technologies Corp	11,500	8,509,447	0.59
Everest Re Group Ltd	3,216	6,390,761	0.44
Exxon Mobil Corp	28,400	17,895,691	1.24
Facebook Inc-A	15,056	17,742,883	1.23
FCB Financial Holdings Inc-A	13,900	5,180,639	0.36
Fifth Third Bancorp	21,379	4,331,988	0.30
First Bussey Corp	5,400	1,235,813	0.09
First Merchants Corp	11,600	3,634,382	0.25
Foot Locker Inc	2,035	782,763	0.05
General Dynamics Corp	3,001	4,640,296	0.32
General Electric Co	41,230	8,692,268	0.60
Gilead Sciences Inc	4,161	2,298,812	0.16
Global Brass and Copper Holdings Inc	10,300	2,456,086	0.17
GoDaddy Inc-A	23,600	7,814,080	0.54
Hasbro Inc	5,457	4,749,665	0.33
HCA Healthcare Inc	3,706	2,522,418	0.18
HealthSouth Corp	24,100	9,104,531	0.63
Honeywell International Inc	2,327	2,420,968	0.17
Hudson Pacific Properties Inc	28,700	7,659,072	0.53
Humana Inc	3,218	6,043,840	0.42
Huntsman Corp	35,500	7,160,050	0.50
ICU Medical Inc	5,600	7,540,017	0.52
IL-VI Inc	25,400	6,800,221	0.47
Illinois Tool Works Inc	5,765	6,445,982	0.45
Independent Bank Group Inc	7,500	3,483,160	0.24
Ingersoll-Rand Plc	7,578	5,405,657	0.38
Insperty Inc	12,200	6,761,038	0.47
Installed Building Products Inc	14,600	6,034,121	0.42
Intel Corp	20,008	5,269,191	0.37
International Business Machines Corp	5,807	6,972,492	0.48
International Paper Co	1,036	457,771	0.03
Johnson & Johnson	21,755	22,463,698	1.57
JPMorgan Chase & Co	29,560	21,088,504	1.46
K12 Inc	18,700	2,615,621	0.18
L3 Technologies Inc	3,112	4,058,441	0.28
Lam Research Corp	4,276	4,720,352	0.33
Leidos Holdings Inc	22,700	9,158,568	0.64
Lincoln National Corp	7,840	4,135,513	0.29

信安美國股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<b>美國 (續)</b>			
Live Nation Entertainment Inc	35,600	9,683,848	0.67
Lockheed Martin Corp	628	1,360,786	0.09
Lowe's Cos Inc	7,460	4,514,439	0.31
LPL Financial Holdings Inc	19,700	6,528,921	0.45
LyondellBasell Industries NV-A	7,230	4,762,384	0.33
Marathon Petroleum Corp	14,063	5,744,125	0.40
Marriott International Inc-A	6,733	5,271,668	0.37
MasTec Inc	16,700	5,885,311	0.41
MasterCard Inc-A	7,159	6,786,487	0.47
McDonald's Corp	8,047	9,619,988	0.67
Medtronic Plc	4,727	3,274,531	0.23
Merck & Co Inc	26,330	13,171,532	0.91
MetLife Inc	1,237	530,461	0.04
Mettler-Toledo International Inc	668	3,068,652	0.21
Micron Technology Inc	19,412	4,524,340	0.31
Microsoft Corp	50,014	26,908,843	1.88
Mondelez International Inc-A	1,316	443,644	0.03
Monmouth Real Estate Investment Corp	33,000	3,876,352	0.27
Morgan Stanley	5,099	1,773,476	0.12
MRC Global Inc	25,800	3,326,786	0.23
Navigant Consulting Inc	24,700	3,809,597	0.26
Nektar Therapeutics	10,200	1,556,475	0.11
NetApp Inc	11,737	3,669,060	0.25
Netflix Inc	1,683	1,962,723	0.14
NETGEAR Inc	14,600	4,911,626	0.34
NIKE Inc-B	2,494	1,148,533	0.08
Norfolk Southern Corp	3,753	3,565,039	0.25
Northrop Grumman Corp	3,215	6,441,974	0.45
Nucor Corp	7,798	3,522,345	0.24
NVIDIA Corp	6,966	7,860,077	0.55
OCG Energy Corp	33,500	9,096,921	0.63
Okta Inc	2,395	426,222	0.03
Omnicon Group Inc	5,893	3,813,170	0.26
On Assignment Inc	23,600	9,974,833	0.69
ONEOK Inc	10,254	4,174,708	0.29
Oracle Corp	25,596	10,017,321	0.70
Packaging Corp of America	7,000	6,086,105	0.42
Parker-Hannifin Corp	3,533	4,407,273	0.31
Patterson-UTI Energy Inc	21,400	3,372,448	0.23
PepsiCo Inc	7,690	6,932,117	0.48
Pfizer Inc	44,219	11,593,487	0.81
PG&E Inc	6,773	3,508,715	0.24
Philip Morris International Inc	10,135	9,291,203	0.65
Phillips 66	8,994	5,804,984	0.40
Planet Fitness Inc-A	30,200	5,501,777	0.38
Ply Gem Holdings Inc	10,787	1,511,333	0.10
PRA Health Sciences Inc	11,000	6,440,314	0.45
ProLogis Inc	14,117	6,461,473	0.45
Prudential Financial Inc	7,267	6,133,900	0.43
QUALCOMM Inc	1,651	711,604	0.05
Quest Diagnostics Inc	6,190	5,370,743	0.37
Raytheon Co	4,071	5,131,154	0.36
Reliance Steel & Aluminum Co	2,900	1,648,102	0.11
Rockwell Automation Inc	4,655	5,884,677	0.41
Ross Stores Inc	9,442	4,254,620	0.30
Royal Caribbean Cruises Ltd	5,501	4,690,064	0.33
Ruth's Hospitality Group Inc	26,700	4,532,791	0.31
Schlumberger Ltd	4,962	2,550,009	0.18
Seagate Technology Plc	6,442	1,948,443	0.14
Southwest Airlines Co	9,980	4,840,575	0.34
Southwest Gas Corp	13,200	7,527,465	0.52

# 投資報告 (續)

## 二零一七年六月三十日投資組合表

信安美國股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>美國 (續)</i>			
Stanley Black & Decker Inc	2,684	2,948,250	0.20
Starbucks Corp	3,757	1,709,934	0.12
Steel Dynamics Inc	11,900	3,326,185	0.23
Summit Hotel Properties Inc	64,400	9,374,754	0.65
SunTrust Banks Inc	10,895	4,823,459	0.34
SUPERVALU Inc	162,000	4,160,122	0.29
Synopsis Inc	7,658	4,359,300	0.30
Take-Two Interactive Software Inc	5,900	3,379,286	0.23
TechnipFMC Plc	12,582	2,671,245	0.19
Tesororo Corp	6,356	4,643,601	0.32
Texas Instruments Inc	9,408	5,649,216	0.39
The Allstate Corp	7,091	4,894,985	0.34
The Boeing Co	5,698	8,794,965	0.61
The Coca-Cola Co	16,810	5,884,714	0.41
The Goldman Sachs Group Inc	3,470	6,010,103	0.42
The Hartford Financial Services Group Inc	10,882	4,465,210	0.31
The Home Depot Inc	12,063	14,443,614	1.00
The Interpublic Group of Cos Inc	11,682	2,243,094	0.16
The J. M. Smucker Co	2,882	2,661,853	0.18
The PNC Financial Services Group Inc	6,494	6,329,444	0.44
The Priceline Group Inc	424	6,190,467	0.43
The Procter & Gamble Co	16,622	11,306,960	0.79
The Progressive Corp	11,542	3,972,065	0.28
The Sherwin-Williams Co	1,852	5,073,338	0.35
The Timken Co	24,500	8,844,494	0.61
The TJX Cos Inc	7,435	4,188,252	0.29
The Travelers Cos Inc	5,292	5,226,471	0.36
The Walt Disney Co	12,151	10,077,113	0.70
The Western Union Co	25,145	3,738,882	0.26
Thermo Fisher Scientific Inc	1,315	1,790,778	0.12
Time Warner Inc	10,054	7,879,724	0.55
Total System Services Inc	5,691	2,587,496	0.18
Trinseo SA	15,700	8,418,827	0.58
Union Bankshares Corp	6,000	1,587,618	0.11
Union Pacific Corp	2,186	1,858,288	0.13
United Continental Holdings Inc	3,712	2,180,267	0.15
United Parcel Service Inc-B	345	297,804	0.02
United Rentals Inc	3,300	2,903,164	0.20
United Technologies Corp	1,402	1,336,271	0.09
UnitedHealth Group Inc	9,595	13,886,626	0.96
Unum Group	10,890	3,963,588	0.28
US Bancorp	21,408	8,675,728	0.60
US Silica Holdings Inc	10,400	2,880,942	0.20
Valero Energy Corp	8,834	4,651,563	0.32
Verizon Communications Inc	15,250	5,315,985	0.37
Visa Inc-A	7,617	5,575,571	0.39
Vishay Intertechnology Inc	66,800	8,655,252	0.60
Visteon Corp	13,300	10,595,035	0.74
Walgreens Boots Alliance Inc	11,093	6,780,495	0.47
Wal-Mart Stores Inc	15,944	9,418,323	0.65
Waste Management Inc	7,548	4,321,427	0.30
Wellcare Health Plans Inc	7,200	10,091,071	0.70
Wells Fargo & Co	19,903	8,607,992	0.60
Western Digital Corp	7,511	5,194,296	0.36
World Fuel Services Corp	6,408	1,923,154	0.13
Wyndham Worldwide Corp	4,186	3,280,737	0.23
Xcel Energy Inc	8,687	3,110,917	0.22

信安美國股票基金 (續)			
投資	*持有量	市值 港幣/ 等值港幣	估資產淨 值百分比
<b>上市股份 (續)</b>			
<i>美國 (續)</i>			
Xerox Corp	34,600	7,759,020	0.54
Yum! Brands Inc	7,491	4,312,766	0.30
		1,411,332,089	98.02
<b>上市股份總額</b>		1,411,332,089	98.02
<b>投資總額</b>		1,411,332,089	98.02
<b>其他淨資產</b>		28,479,511	1.98
<b>總資產淨值</b>		1,439,811,600	100.00
<b>總投資成本</b>		1,291,697,379	
* 所持各股份估總資產淨值的價值是以交易日的價值計算。			



## 投資報告 (續)

### 投資組合變動表

信安亞洲股票基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市股份 (按國家/區域劃分)</b>		
澳洲	4.74	6.81
中國	24.84	23.64
香港	13.11	12.30
印度	11.00	10.71
印尼	1.25	1.28
馬來西亞	1.54	1.61
新西蘭	0.12	0.28
新加坡	3.16	2.06
南韓	20.58	18.32
台灣	14.26	16.70
泰國	2.61	3.54
菲律賓	-	0.05
其他淨資產	97.21	97.30
	2.79	2.70
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

信安中國股票基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市股份 (按行業劃分)</b>		
多元化消費品	7.98	6.71
常用消費品	2.70	4.37
能源	9.26	10.52
金融	39.77	37.52
健康護理	1.32	3.22
工業	5.61	6.42
資訊科技	14.21	12.89
物料	3.35	2.54
電訊服務	8.42	10.17
公用事業	3.32	3.29
其他淨資產	95.94	97.65
	4.06	2.35
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

**投資報告 (續)**  
**投資組合變動表 (續)**

信安歐洲股票基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市股份 (按國家/區域劃分)</b>		
奧地利	2.16	1.77
比利時	-	0.51
丹麥	6.81	7.35
芬蘭	1.84	2.33
法國	16.31	16.16
德國	13.50	13.12
愛爾蘭	1.90	2.41
意大利	2.71	1.85
荷蘭	4.92	4.19
挪威	1.47	2.09
葡萄牙	0.88	1.17
西班牙	3.84	2.09
瑞典	3.02	4.09
瑞士	12.09	10.68
英國	25.43	26.49
其他淨資產	96.88	96.30
	3.12	3.70
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

信安香港債券基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市/有價債務票據</b>		
存款證	18.74	17.25
非存款證	78.10	80.70
其他淨資產	96.84	97.95
	3.16	2.05
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

**投資報告 (續)**  
**投資組合變動表 (續)**

信安港元儲蓄基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市/有價債務票據</b>		
存款證	36.58	23.74
非存款證	32.76	41.59
其他淨資產	69.34	65.33
	30.66	34.67
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

信安香港股票基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市股份 (按行業劃分)</b>		
多元化消費品	9.52	8.85
常用消費品	2.71	3.23
能源	3.14	4.70
金融	48.96	45.53
健康護理	-	1.86
工業	8.40	8.41
資訊科技	11.94	11.50
物料	2.12	1.83
電訊服務	3.88	5.26
公用事業	5.95	6.69
其他淨資產	96.62	97.86
	3.38	2.14
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

**投資報告 (續)**  
**投資組合變動表 (續)**

信安國際債券基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市/有價債務票據 (按貨幣劃分)</b>		
<b>存款證 (按貨幣劃分)</b>		
加拿大元	0.08	0.16
<b>非存款證 (按貨幣劃分)</b>		
澳元	0.58	0.68
英鎊	3.95	3.66
加拿大元	1.45	1.68
捷克克朗	-	0.05
丹麥克朗	0.22	0.21
歐元	18.56	18.33
日圓	6.61	5.37
馬來西亞令吉	0.90	0.96
墨西哥披索	1.86	9.78
新西蘭元	0.06	0.07
挪威克朗	0.05	0.06
波蘭茲羅提	0.22	0.22
新加坡元	0.14	0.15
南非蘭特	0.06	0.07
瑞典克朗	0.23	0.18
瑞士法郎	0.35	0.38
泰銖	0.07	0.08
美元	58.11	54.19
	93.50	96.28
遠期合約	(0.09)	0.07
其他淨資產	6.59	3.65
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

信安國際股票基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市股份 (按國家/區域劃分)</b>		
澳洲	1.56	1.98
奧地利	0.86	0.50
巴西	1.26	1.15
加拿大	3.72	4.33
中國	2.15	1.61
丹麥	0.72	0.39
芬蘭	0.23	0.42
法國	3.81	4.03
德國	2.79	1.06
香港	1.10	0.43
印尼	0.17	-
愛爾蘭	0.19	0.20
以色列	0.47	0.19
意大利	1.37	1.44
日本	7.83	8.90
墨西哥	0.28	0.21
荷蘭	1.05	0.80
挪威	0.33	0.18
葡萄牙	-	0.30
俄羅斯	-	0.34
新加坡	0.39	0.17
南非	0.19	0.20
南韓	2.37	1.50
西班牙	1.33	0.66
瑞典	1.47	0.25
瑞士	2.97	2.51
台灣	1.90	1.71
泰國	0.15	0.18
英國	5.25	6.04
美國	52.05	56.18
	97.96	97.86
其他淨資產	2.04	2.14
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

**投資報告 (續)**  
**投資組合變動表 (續)**

Principal Pension Bond Fund	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市/有價債務票據</b>		
定息債務票據	88.80	88.47
浮息債務票據	6.50	2.99
<b>其他淨資產</b>	95.30	91.46
	4.70	8.54
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

信安美國股票基金	於2017年 6月30日 估資產淨值 百分比	於2016年 12月31日 估資產淨值 百分比
<b>上市股份 (按行業劃分)</b>		
多元化消費品	14.09	11.24
常用消費品	5.93	7.49
能源	4.77	5.96
金融	19.58	19.59
健康護理	12.88	12.54
工業	12.90	12.96
資訊科技	21.26	20.46
物料	3.26	3.93
電訊服務	0.89	0.87
公用事業	2.46	2.86
<b>其他淨資產</b>	98.02	97.90
	1.98	2.10
<b>淨資產總額</b>	<b>100.00</b>	<b>100.00</b>

# 財務狀況表

二零一七年六月三十日

	信安亞洲 股票基金 港幣	信安中國 股票基金 港幣	信安歐洲 股票基金 港幣	信安香港 債券基金 港幣	信安港元 儲蓄基金 港幣	信安香港 股票基金 港幣	信安國際 債券基金 港幣	信安國際 股票基金 港幣	Principal Pension Bond Fund 港幣	信安美國 股票基金 港幣
<b>資產</b>										
投資	4,598,519,437	3,280,410,087	1,174,033,950	3,524,442,379	1,527,916,439	6,463,260,315	3,707,722,342	3,384,426,835	2,259,016,036	1,411,332,089
金融衍生工具	-	-	-	-	-	-	-	-	-	-
應收賬款	27,988,917	37,945,396	2,063,942	25,218,825	18,290,575	46,266,401	32,177,645	8,042,102	18,931,285	1,188,326
應收經紀款項	39,999,810	34,145,850	-	14,798,548	-	35,120,664	2,521,530	75,088,451	-	6,349,394
認購基金單位的應收款項	5,603,307	6,025,449	58,983	1,901,918	6,103,601	8,919,270	2,659,400	1,799,524	1,193,623	8,658,017
銀行存款	97,984,418	101,457,143	35,857,478	93,696,289	677,628,855	260,706,822	226,092,988	49,712,075	97,007,773	17,152,926
其他	-	17,152	-	20,622	17,854	122,060	21,605	-	-	16,567
	4,770,095,889	3,460,001,077	1,212,014,353	3,660,078,581	2,229,957,324	6,814,395,532	3,971,195,510	3,519,068,987	2,376,148,717	1,444,697,319
<b>負債</b>										
金融衍生工具	-	-	-	-	-	-	3,805,236	-	-	-
應付經紀款項	37,650,788	36,954,329	-	14,728,048	25,036,961	120,170,581	5,266,330	63,767,443	5,488,584	3,859,763
分派股息應付款項	-	279,517	-	2,149,824	-	647,257	-	-	-	-
贖回基金單位的應付款項	1,412,938	3,046,636	14,283	3,374,035	1,405,702	3,237,696	512,959	317,897	254,300	999,229
應計項目及其他應付款項	424,874	415,482	100,035	494,441	92,542	851,661	145,373	182,145	32,012	26,726
	39,488,600	40,695,964	114,318	20,746,348	26,535,205	124,907,195	9,729,898	64,267,485	5,774,896	4,885,718
<b>單位持有人應佔淨資產</b>	<b>4,730,607,289</b>	<b>3,419,305,113</b>	<b>1,211,900,035</b>	<b>3,639,332,233</b>	<b>2,203,422,119</b>	<b>6,689,488,337</b>	<b>3,961,465,612</b>	<b>3,454,801,502</b>	<b>2,370,373,821</b>	<b>1,439,811,601</b>
<b>已發行基金單位數目</b>										
- 退休金額	92,140,059,4231	151,658,307,4357	59,433,834,8457	162,879,069,0543	161,323,696,8571	98,032,465,2341	196,039,721,0024	98,790,019,8249	138,551,111,9279	48,132,376,3392
- 零售類	705,907,1232	33,734,464,1329	-	125,371,193,1279	9,791,383,1941	30,814,606,1765	122,697,0335	15,953,847,7386	-	400,813,3557
- 投資類	512,995,7130	31,968,372,2623	348,009,1190	-	-	12,984,648,6391	46,645,181,5719	-	-	-
- I6 類	-	-	28,783,545,6167	-	-	115,738,224,1519	-	-	-	-
- R6 類	-	1,775,841,1481	-	40,486,334,4993	-	4,551,737,6250	-	-	-	-
- R2 類*	-	-	-	-	-	60,118,0614	-	-	-	-
<b>每基金單位資產淨值</b>										
- 退休金額	50.9067	16.4787	14.5009	11.5465	12.9469	38.5609	16.9774	30.9563	17.1083	29.7711
- 零售類	41.2332	13.8164	-	10.8655	11.7234	32.5012	12.0534	24.8611	-	17.1151
- 投資類	21.3522	13.6662	13.0385	-	-	32.9058	13.5434	-	-	-
- I6 類	-	-	12.0040	-	-	12.3749	-	-	-	-
- R6 類	-	9.8404	-	9.8445	-	10.5911	-	-	-	-
- R2 類*	-	-	-	-	-	11.2501	-	-	-	-

\* 本類別於二零一五年一月二日成立。

## 財務狀況表 (續)

二零一六年十二月三十一日

	信安亞洲 股票基金 港幣	信安中國 股票基金 港幣	信安歐洲 股票基金 港幣	信安香港 債券基金 港幣	信安港元 儲蓄基金 港幣	信安香港 股票基金 港幣	信安國際 債券基金 港幣	信安國際 股票基金 港幣	Principal Pension Bond Fund 港幣	信安美國 股票基金 港幣
<b>資產</b>										
投資	3,698,375,020	2,898,991,076	899,337,325	3,094,748,889	1,380,822,735	4,890,463,553	3,363,312,447	3,101,010,387	2,151,389,045	1,244,830,788
金融衍生工具	-	-	-	-	-	-	2,805,460	-	-	-
應收賬款	1,405,995	252,800	1,033,721	26,155,060	18,124,607	2,741,050	33,975,175	3,879,713	18,738,676	826,397
應收經紀款項	19,009,466	-	-	-	-	-	-	16,129,792	-	-
認購基金單位的應收款項	904,616	1,114,699	798	656,405	1,004,534	3,429,340	427,847	316,320	-	1,133,192
銀行存款	126,503,191	82,609,249	33,642,821	42,907,879	715,318,177	111,561,127	93,681,319	50,640,703	182,375,523	24,955,885
其他	-	-	-	-	-	-	15,136	-	-	6,641
	3,846,198,288	2,982,967,824	934,014,665	3,164,468,233	2,115,270,053	5,008,195,070	3,494,217,384	3,171,976,915	2,352,503,244	1,271,752,903
<b>負債</b>										
金融衍生工具	-	-	-	-	-	-	98,379	-	-	-
應付經紀款項	42,611,667	10,419,397	-	-	-	7,863,362	-	2,249,083	-	-
分派股息應付款項	-	7,070	-	1,611,484	-	118,641	-	-	-	-
贖回基金單位的應付款項	2,158,475	3,247,346	10,548	2,988,108	1,694,309	1,981,624	191,535	569,796	158,218	226,855
應計項目及其他應付款項	349,194	512,151	127,999	423,490	87,770	1,022,345	228,578	237,497	44,918	26,879
	45,119,336	14,185,964	138,547	5,023,082	1,782,079	10,985,972	518,492	3,056,376	203,136	253,734
<b>單位持有人應佔淨資產</b>	<b>3,801,078,952</b>	<b>2,968,781,860</b>	<b>933,876,118</b>	<b>3,159,445,151</b>	<b>2,113,487,974</b>	<b>4,997,209,098</b>	<b>3,495,698,892</b>	<b>3,168,920,539</b>	<b>2,352,300,108</b>	<b>1,271,499,169</b>
<b>已發行基金單位數目</b>										
- 退休金額	91,319,775,7493	155,214,759,7191	51,238,204,1976	157,893,390,5058	156,085,491,6875	86,468,592,0876	182,474,731,0837	100,856,254,6183	142,219,657,4956	45,908,190,4472
- 零售類	678,151,8165	36,620,097,8481	-	108,079,179,3588	9,613,652,7886	35,078,486,2175	111,896,9045	16,322,686,6636	-	394,323,0876
- 投資類	496,177,6358	31,992,763,6746	278,678,5065	-	-	12,705,987,8950	44,316,774,6529	-	-	-
- I6 類	-	-	28,783,545,6167	-	-	95,970,009,4639	-	-	-	-
- R6 類*	-	2,209,237,1764	-	26,288,481,9468	-	4,984,898,0298	-	-	-	-
<b>每個基金單位資產淨值</b>										
- 退休金額	41.2791	13.8601	12.3797	11.1806	12.8237	31.3348	16.0200	27.7836	16.5399	27.5594
- 零售類	33.6725	11.7184	-	10.5583	11.6385	26.5930	11.4544	22.4695	-	15.9622
- 投資類	17.4074	11.5622	11.1974	-	-	26.8968	12.8431	-	-	-
- I6 類	10.0000	-	10.2989	-	-	10.1046	-	10.0000	-	-
- R6 類*	-	8.3482	-	9.6226	-	8.7038	-	-	-	-

\* 本類別於二零一五年一月二日成立。