

# Legg Mason Global Balanced Portfolio

## GENERAL PORTFOLIO MANAGER

Legg Mason Global Asset Allocation

## ABOUT THE FUND

The Fund seeks to increase capital value through a balanced emphasis on the global equities markets and fixed income securities traded on an official exchange, in a Regulated Market, or recognised market which is open to the public. Such fixed income securities may be either US Dollar or non-US Dollar denominated bonds.

## FUND DETAILS

<b>Reference Currency</b>	US Dollar
<b>Minimum Investment Amount</b>	None
<b>Fees</b>	
- Subscription Fee	Up to 5.00%
- Management Fee	Up to 1.67% p.a.
<b>Trading Frequency</b>	Daily
<b>Share Class Inception</b>	
- Class A USD	23 July 1999
<b>Domicile</b>	Luxembourg
<b>NAV Listing</b>	The Financial Times / Hong Kong Economic Journal / South China Morning Post
<b>ISIN Code</b>	LU0099111469
<b>Bloomberg Ticker</b>	CITGAI LX

## FUND SNAPSHOT

	Class A
NAV	USD 11.78
High*	USD 13.29
Low*	USD 8.83

\* Based on since inception month end prices



**Fund Size** USD 0.8 million

- **INVESTMENT INVOLVES RISKS.** Past performance is not indicative of future results.
- The Fund may invest up to 100% of its NAV in mortgage related securities, including mortgage-backed securities (MBS) and "To Be Announced" securities (TBAs), which can involve material additional risks, e.g. counterparty default risk, and may expose the Fund to significant losses.
- Investors should read and understand the Fund's most current offering document, including details of risk factors relevant to the Fund and, in particular, the risk of investment in mortgage related securities, before making an investment in the Fund.
- An investment in the Fund may not be suitable for all investors. The investment decision is yours but you should not invest in the Fund unless the intermediary who sells it to you has advised you that it is suitable for you and has explained why, including how buying it would be consistent with your investment objectives.

## PERFORMANCE

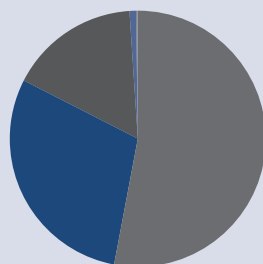
	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Class A	1.82%	6.99%	4.25%	-10.01%	3.42%	17.80%
Benchmark	5.66%	8.41%	8.31%	0.86%	25.54%	64.29%

Calendar Year	2009	2008	2007	2006	2005	2004
Class A	16.99%	-23.69%	3.27%	8.10%	5.55%	5.16%
Benchmark	20.07%	-20.72%	8.85%	12.35%	7.66%	9.57%

- Performance is net of fees and is calculated on a NAV to NAV basis (USD).
- Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund. "Since Inception" figures are calculated from the first full month of investment.
- Benchmark: 50% Barclays Capital Global Aggregate Index (USD Hedged) and 50% MSCI AC World Free. From 14/01/2005 to 30/10/2008, the benchmark was 50% Lehman Brothers Global Aggregate (hedged to USD) and 50% MSCI AC World Free. From 01/08/2001 to 13/01/2005, the benchmark was 50% Lehman Brothers US Govt Bond Index and 50% MSCI AC World Free. Prior to 01/08/2001, the benchmark was 50% SSB World Govt Bond Index and 50% MSCI AC World Free.

## ASSET ALLOCATION



■ Cash	52.97%
■ US Equities	29.54%
■ European Equities	16.45%
■ Asia-Pacific Equities	0.82%
■ Global Bonds	0.17%
■ Japanese Equities	0.05%

## TOP FIVE INDUSTRIES

	% of NAV	% of NAV	
Banks	3.82%	Telecommunication services	2.47%
Retail	2.92%	Internet software and services	2.44%
Oil and gas producers	2.86%		

## TOP FIVE EQUITY HOLDINGS

	Sector (Country)	% of NAV
AMAZON.COM INC	Information Technology (United States)	0.75%
AKAMAI TECHNOLOGIE	Information Technology (United States)	0.64%
JOHNSON & JOHNSON	Healthcare (United States)	0.63%
COCA-COLA CO	Consumer Staples (United States)	0.61%
GENERAL ELECTRIC CO	Industrials (United States)	0.61%
<b>Total:</b>		<b>3.24%</b>

## TOP FIVE BOND HOLDINGS

	Industry (Country)	% of NAV
<b>Total:</b>		<b>0.00%</b>

This document is for information only and nothing contained herein constitutes investment advice. All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Investment returns are denominated in the Fund's base currency. Where the Fund's base currency is not US/HK Dollars, US/HK Dollar-based investors are exposed to exchange rate fluctuations. This document does not constitute an offer or solicitation to buy or sell any units or shares in any fund and the distribution of this document in jurisdictions other than Hong Kong may be restricted. Any person coming into possession of this document should seek advice for details of, and observe, such restrictions (if any). This document has not been reviewed by the Hong Kong Securities and Futures Commission.

Issuer of this document: Legg Mason Asset Management Hong Kong Limited.

# 美盛環球平衡基金

## 總投資組合經理

美盛環球資產配置

## 基金簡介

本基金尋求透過均衡投資於環球股票市場以及於在正式的證券交易所、受規管市場或對公眾開放的認可市場進行買賣的固定收益證券，從而達致資本增值的目標。該等固定收益證券可以是以美元或非美元計值的債券。

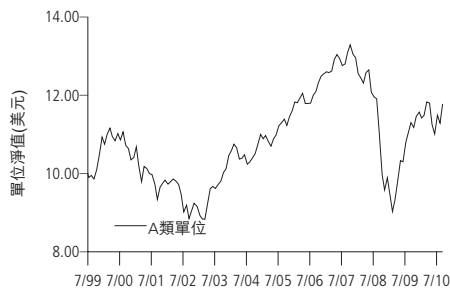
## 基金詳情

報價貨幣	美元
最低投資額	沒有
費用	
- 認購費	不超過5.00%
- 管理費	每年不超過1.67%
交易日	每日
成立日期	
- A類美元單位	1999年7月23日
註冊地	盧森堡
資產淨值參考報章	金融時報 / 信報 / 南華早報
ISIN號碼	LU0099111469
彭博資訊編碼	CITGGAI LX

## 基金一覽

	A類單位
單位淨值	11.78 美元
最高*	13.29 美元
最低*	8.83 美元

\*自成立以來，以月終收市價計算。



基金總值 80萬美元

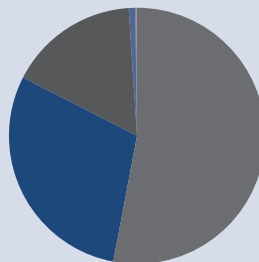
- 投資附帶風險，過往表現並不預示未來業績。
- 本基金可將其最多100%的資產淨值投資於按揭相關的證券，包括按揭抵押證券 (MBS) 及「待公佈」證券 (TBAs)，兩者均涉及重大額外風險(例如交易對手的違約風險)及可能造成基金的重大虧損。
- 投資於本基金前，投資者應閱讀及明白基金最新的銷售文件，包括有關本基金的風險因素，尤其是按揭相關證券的投資風險。
- 本基金並不一定適合所有投資者。儘管投資於本基金是閣下的決定，除非銷售本基金的中介人已向閣下表明閣下適合投資於本基金，並已解釋箇中原因(包括購買本基金如何符合閣下的投資目標)，否則閣下不應投資於本基金。

## 基金表現

	年初至今	3個月	1年	3年	5年	成立至今
A類單位	1.82%	6.99%	4.25%	-10.01%	3.42%	17.80%
指標	5.66%	8.41%	8.31%	0.86%	25.54%	64.29%
曆年回報	2009	2008	2007	2006	2005	2004
A類單位	16.99%	-23.69%	3.27%	8.10%	5.55%	5.16%
指標	20.07%	-20.72%	8.85%	12.35%	7.66%	9.57%

- 基金表現以淨值(美元)計算，並已扣除所需費用。
- 超過一年的表現為累積回報。基金表現根據其所得的收入及資本收益再投資。自成立以來的回報是從首個完整的投資月份計算。
- 指標：50%巴克萊資本環球綜合債券指數(美元對沖)及50%摩根士丹利綜合世界自由指數。於14/01/2005至30/10/2008期間，指標為50%雷曼兄弟環球綜合債券指數(美元對沖)及50%摩根士丹利綜合世界自由指數。於01/08/2001至13/01/2005期間，指標為50%雷曼兄弟美國政府債券指數及50%摩根士丹利綜合世界自由指數。01/08/2001以前之指標為50%所羅門美邦世界政府債券指數及50%摩根士丹利綜合世界自由指數。

## 資產分佈



- 現金 52.97%
- 美國股票 29.54%
- 歐洲股票 16.45%
- 亞太區股票 0.82%
- 環球債券 0.17%
- 日本股票 0.05%

## 五大行業分佈

	資產淨值百分比
銀行	3.82%
零售	2.92%
石油及天然氣生產商	2.86%

	資產淨值百分比
電訊服務	2.47%
互聯網軟件及服務	2.44%

## 五大股票投資項目

	行業(國家)	資產淨值百分比
AMAZON.COM INC	資訊科技(美國)	0.75%
AKAMAI TECHNOLOGIE	資訊科技(美國)	0.64%
JOHNSON & JOHNSON	健康護理(美國)	0.63%
COCA-COLA CO	基本消費品(美國)	0.61%
GENERAL ELECTRIC CO	工業(美國)	0.61%
總計：		3.24%

本文件只作參考用途，本文件內容不應被視作投資建議。所有圖表、數據、意見、預測及其他資料以截至本文日期為依據，並可作隨時修改而不會另行通知。投資回報以基金的基本貨幣單位計算。若基金並非以美元/港元為基本貨幣單位，美元/港元投資者將承受匯率波動的風險。本基金並不構成要約或招攬投資者認購或出售基金單位。若干司法管轄區(香港除外)可能限制本文件的派發，持有本文件的人士須就有關詳情諮詢意見及注意該等限制(如有)。本文件未經證券及期貨事務監察委員會審核。

此文件發行：美盛資產管理香港有限公司