

Legg Mason - Hong Kong Equity Fund

INVESTMENT MANAGER

Legg Mason Hong Kong Asset Management[^]

ABOUT THE FUND

The Fund aims to provide long term capital appreciation through active sector allocation and management of listed securities in the Hong Kong and markets.

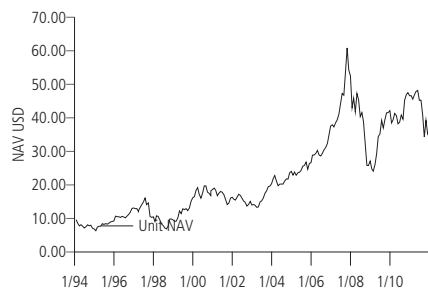
FUND DETAILS

Reference Currency	US Dollar
Minimum Investment Amount	USD 1,000
Fees	
- Subscription Fee	Up to 5.00%
- Management Fee	Up to 1.70% p.a.
Trading Frequency	Daily
Fund Inception	1 January 1994
Domicile	Cayman Islands
NAV Listing	Hong Kong Economic Journal / South China Morning Post
ISIN Code	KYG2153X1198
Bloomberg Ticker	CITHKEI KY

FUND SNAPSHOT

NAV	USD 36.56
High*	USD 60.85
Low*	USD 6.35

* Based on since inception month end prices



Fund Size USD 4 million

¹ Calculated on a total return basis with dividends reinvested.

[^] Legg Mason Hong Kong Asset Management (operating under both Legg Mason Asset Management Hong Kong Limited and Legg Mason International Equities (Hong Kong) Limited).

- INVESTMENT INVOLVES RISKS. Past performance is not indicative of future results.
- The Fund may invest in a single country which may give rise to increased risk over more diversified funds.
- Investors should read and understand the Fund's most current offering document, including details of risk factors relevant to the Fund 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
Fund	-21.55%	6.65%	-21.55%	34.86%	-2.66%	279.65%
Benchmark	-17.26%	5.39%	-17.26%	40.25%	8.19%	183.33%

Calendar Year	2011	2010	2009	2008	2007	2006
Fund	-21.55%	10.56%	55.48%	-48.42%	39.94%	40.99%
Benchmark	-17.26%	8.28%	56.54%	-46.05%	42.99%	38.64%

- 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.
- Benchmark¹: Hang Seng Total Return Index (USD).

TOP FIVE INDUSTRIES

	% of NAV	% of NAV	
Banks	34.88%	Telecommunication services	13.76%
Energy	14.75%	Insurance	6.92%
Real Estate	14.07%		

TOP FIVE HOLDINGS

	Industry	% of NAV
China Construction Bank	Banks	8.92%
China Mobile Ltd	Telecommunication Services	8.07%
Bank of China Ltd	Banks	6.84%
HSBC Holdings PLC	Banks	6.24%
Sun Hung Kai Properties Ltd	Real Estate	6.16%
Total:		36.23%

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－香港證券基金

投資經理

美盛香港資產管理[^]

基金簡介

本基金投資於香港的上市證券，透過積極的行業分配及上市證券管理以達到長線資本增值的目標。

基金詳情

報價貨幣	美元
最低投資額	1,000 美元
費用	
- 認購費	不超過5.00%
- 管理費	每年不超過1.70%
交易日	每日
成立日期	1994年1月1日
註冊地	開曼群島
資產淨值參考報章	信報 / 南華早報
ISIN號碼	KYG2153X1198
彭博資訊編碼	CITHKEI KY

基金一覽

單位淨值	36.56 美元
最高 [*]	60.85 美元
最低 [*]	6.35 美元

*自成立以來，以月終收市價計算。



基金總值 400萬美元

¹以總回報為計算基準，並包括股息分派再投資。

[^]美盛香港資產管理 (由美盛資產管理香港有限公司及美盛國際股票(香港)有限公司同時營運)

- 投資附帶風險，過往表現並不預示未來業績。
- 本基金投資於單一國家，所涉及的投資風險可能較投資於多個國家的基金為高。
- 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，包括有關基金的風險因素。
- 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
基金	-21.55%	6.65%	-21.55%	34.86%	-2.66%	279.65%
指標	-17.26%	5.39%	-17.26%	40.25%	8.19%	183.33%
曆年回報	2011	2010	2009	2008	2007	2006
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指標	-17.26%	8.28%	56.54%	-46.05%	42.99%	38.64%

- 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¹：恆生總回報指數(美元)。

五大行業分佈

	資產淨值百分比	資產淨值百分比	
銀行	34.88%	電訊服務	13.76%
能源	14.75%	保險	6.92%
房地產	14.07%		

五大投資項目

	行業	資產淨值百分比
China Construction Bank	銀行	8.92%
China Mobile Ltd	電訊服務	8.07%
Bank of China Ltd	銀行	6.84%
HSBC Holdings Plc	銀行	6.24%
Sun Hung Kai Properties Ltd	房地產	6.16%
總計：		36.23%

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此文件發行人：美盛資產管理香港有限公司