

# Legg Mason Capital Management Growth Fund

## INVESTMENT MANAGER

Legg Mason Capital Management

## ABOUT THE FUND

The Fund seeks to maximise long-term capital appreciation with a minimum long term risk to principal by investing at least two-thirds of its Total Asset Value in equity securities of U.S. issuers that, in the Sub-Investment Manager's opinion, are undervalued at the time of purchase that appear to have strong potential for growth

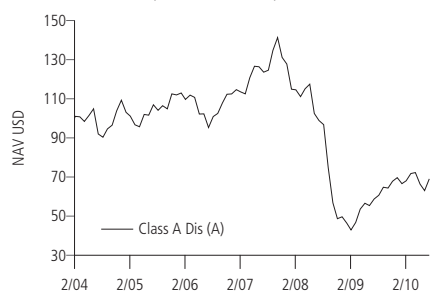
## FUND DETAILS

Reference Currency	US Dollar
Minimum Investment Amount	
- Initial	USD 1,000
- Subsequent	USD 500
Fees	
- Initial Charge	Up to 5.00%
- Management Fee	Up to 1.20% p.a.
Trading Frequency	Daily
Inception Date	
- Class A Acc USD	9 May 2007
- Class A Dis (A) USD	25 February 2004
Domicile	Dublin, Ireland
NAV Listing	The Financial Times / HK Economic Journal / South China Morning Post
ISIN Code	IE00B19Z5Q35 / IE0034203939
Bloomberg Ticker	LEGGUAA ID / LEGGTHA ID

## FUND SNAPSHOT

	Class A Acc	Class A Dis (A)
NAV	USD 55.42	USD 69.04
High*	USD 112.87	USD 141.28
Low*	USD 34.36	USD 42.94

\* Based on since inception month end prices



Fund Size USD 50 Million  
Number of Holdings 33

## RISK STATISTICS<sup>1</sup>

	3 Years
Standard Deviation	29.26%
Beta	1.32
R-Squared	93%
Risk Adjusted Alpha	-10.84%
Sharpe Ratio	-0.55

<sup>1</sup> Annualised. Based on Class A Dis (A) share.

■ **INVESTMENT INVOLVES RISKS. Past performance is not indicative of future results.**  
 ■ 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

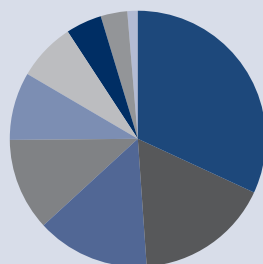
	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Class A Acc	-0.86%	-4.43%	17.69%	-43.87%	N/A	-44.58%
Class A Dis (A)	-0.90%	-4.46%	17.51%	-44.14%	-35.43%	-30.96%
Benchmark	-1.06%	-6.49%	13.65%	-12.67%	6.87%	18.24%

Calendar Year	2009	2008	2007	2006	2005	2004
Class A Acc	40.70%	-61.08%	N/A	N/A	N/A	N/A
Class A Dis (A)	40.29%	-61.13%	13.59%	0.46%	2.46%	N/A
Benchmark	37.21%	-38.44%	8.29%	15.79%	4.91%	N/A

- Performance is net of fees and is calculated on a NAV to NAV basis (USD).  
 - Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund.  
 - Acc = Accumulating share class. Net investment income accumulated daily into NAV.  
 - Dis (A) = Distributing share class. Dividend declared and paid out annually.  
 - Benchmark: Russell 1000 Growth Index. Prior to 01/10/2007, benchmark was S&P 500 Index.  
 - "Since inception" benchmark performance is calculated from the performance inception of Class A Dis (A) share.

## SECTOR ALLOCATION



Information Technology	31.89%
Healthcare	17.00%
Consumer Staples	14.29%
Producer Durables	11.68%
Consumer Discretionary	8.58%
Financial Services	7.34%
Energy	4.54%
Materials & Processing	3.36%
Cash & Cash Equivalents	1.32%

## TOP TEN HOLDINGS

	% of NAV	% of NAV	
American Express Company	4.99%	PepsiCo Inc	4.76%
EMC Corp	4.96%	Microsoft Corp	4.69%
Cisco Systems Inc	4.81%	Medtronic Inc	4.55%
Qualcomm Inc	4.81%	Genzyme Corp	4.29%
Abbott Laboratories	4.80%	Diageo plc - Sponsored ADR	3.50%
<b>Total:</b>	<b>46.16%</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.

# 美盛資金管理增長基金

## 投資經理

美盛資金管理

## 基金簡介

本基金透過將其資產總值至少三分之二投資於由美國發行人發行，而副投資經理認為在購買時屬估值偏低及具高增長潛力的股本證券，以取得最大的長期資本增值，同時將長期本金風險降至最小。

## 基金詳情

報價貨幣	美元
最低投資額	
- 首次投資額	1,000 美元
- 隨後投資額	500 美元
費用	
- 認購費	不超過5.00%
- 管理費	每年不超過1.20%
交易日	每日
成立日期	
- A類美元累積	2007年5月9日
- A類美元派息(A)	2004年2月25日
註冊地	愛爾蘭都柏林
資產淨值參考報章	金融時報 / 信報 / 南華早報
ISIN號碼	IE00B19Z5Q35 / IE0034203939
彭博資訊編碼	LEGGUAA ID / LEGGTHA ID

## 基金一覽

	A類累積	A類派息(A)
單位淨值	55.42 美元	69.04 美元
最高*	112.87 美元	141.28 美元
最低*	34.36 美元	42.94 美元

\*自成立以來，以月終收市價計算。



基金總值 5,000萬美元  
投資項目數量 33

## 風險統計<sup>1</sup>

	3年
標準差	29.26%
貝他系數	1.32
R <sup>2</sup>	93%
阿爾法系數	-10.84%
夏普比率	-0.55

<sup>1</sup> 年度化。以A類派息(A)計算。

- 投資附帶風險，過往表現並不預示未來業績。
- 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。
- 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

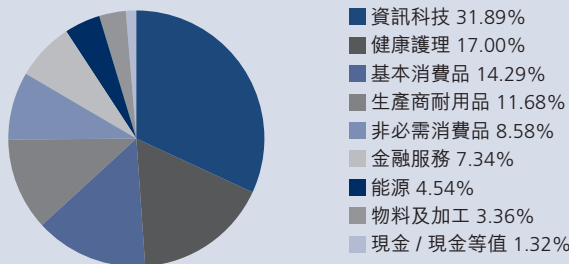
	年初至今	3個月	1年	3年	5年	成立至今
A類累積	-0.86%	-4.43%	17.69%	-43.87%	不適用	-44.58%
A類派息(A)	-0.90%	-4.46%	17.51%	-44.14%	-35.43%	-30.96%
指標	-1.06%	-6.49%	13.65%	-12.67%	6.87%	18.24%

曆年回報	2009	2008	2007	2006	2005	2004
A類累積	40.70%	-61.08%	不適用	不適用	不適用	不適用
A類派息(A)	40.29%	-61.13%	13.59%	0.46%	2.46%	不適用
指標	37.21%	-38.44%	8.29%	15.79%	4.91%	不適用

- 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。
- 累積 = 累積單位。投資淨收益將每日累計入資產淨值。
- 派息(A) = 分派單位。股息將每年宣派及分派。
- 指標：羅素1000增長指數。01/10/2007以前之指標為標準普爾500指數。成立至今的指標表現以A類派息(A)成立日期起計算。

## 行業分佈



## 十大投資項目

資產淨值百分比	資產淨值百分比
American Express Company	4.99%
EMC Corp	4.96%
Cisco Systems Inc	4.81%
Qualcomm Inc	4.81%
Abbott Laboratories	4.80%
PepsiCo Inc	4.76%
Microsoft Corp	4.69%
Medtronic Inc	4.55%
Genzyme Corp	4.29%
Diageo plc - Sponsored ADR	3.50%
<b>總計：</b>	<b>46.16%</b>

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