

23 November 2012

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.

Dear Unitholders,

Re: Principal Life Style Fund (信安豐裕人生基金) (the “Fund”)

Thank you for your continual support to the Fund. We would like to inform you of the following changes in respect of the Fund:

(1) Reduction of Management Fee for Investment Class Units of Principal Asian Equity Fund

With effect from 1 December 2012, the management fee for Investment Class Units of Principal Asian Equity Fund will be reduced from 1.0% per annum to 0.9% per annum of its net asset value.

(2) Sub-Delegate of the Manager

We have updated the Explanatory Memorandum of the Fund to better reflect the current arrangement of the sub-delegate of the manager in respect of the sub-funds of the Fund. The current arrangement is as follows:

- (i) *For Principal Hong Kong Bond Fund, Principal International Bond Fund and Principal European Equity Fund*
 - Principal Global Investors (Europe) Limited
- (ii) *For Principal Asian Equity Fund, Principal China Equity Fund, Principal Hong Kong Bond Fund, Principal Hong Kong Dollar Savings Fund and Principal Hong Kong Equity Fund*
 - Principal Global Investors (Hong Kong) Limited

(3) Calculation of Issue Price

We have updated the Explanatory Memorandum of the Fund to reflect the current practice adopted by the Manager in determining the issue price of a unit of a class on a dealing day. In determining the issue price of a unit of a class on a dealing day, the resulting sum shall be round down to 4 decimal places of the base currency of the relevant sub-fund instead of round up to 4 decimal places of the base currency of the relevant sub-fund.

The above changes are fully set out in the Fifth Addendum, which should form part of the Explanatory Memorandum and be read in conjunction with the Explanatory Memorandum and its other addenda. Unitholders may obtain a copy of the First to Fifth Addenda and the latest Explanatory Memorandum from our website at www.principal.com.hk or request for a copy through our customer service hotline at (852) 2117 8383.

If you have any enquiries on the changes made to the Fund, please also contact the above customer service hotline.

Yours faithfully,
For and on behalf of
Principal Asset Management Company (Asia) Limited



Ringo Sinn
Director

2012年11月23日

此乃重要文件，請立即處理。如閣下對本通告的內容有任何疑問，閣下應諮詢獨立的專業財務意見。

致單位持有人：

關於：信安豐裕人生基金（「本基金」）

感謝閣下一直以來對本基金的支持。本公司茲通知閣下有關於本基金的更改事宜：

(1) 下調信安亞洲股票基金投資類單位的管理費

由2012年12月1日起，信安亞洲股票基金投資類單位的管理費將由每年其資產淨值的1.0%下調至每年其資產淨值的0.9%。

(2) 基金經理的分獲轉授人

本公司已在基金說明書中作出了更新，以適當反映有關本基金的子基金現時基金經理的分獲轉授人的安排。現時的安排如下：

- (i) 就信安香港債券基金、信安國際債券基金及信安歐洲股票基金
- Principal Global Investors (Europe) Limited
- (ii) 就信安亞洲股票基金、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

(3) 發行價的計算

本公司已在基金說明書中作出了更新，以反映基金經理就某類單位於某個交易日釐定發行價時現行採用的作業方式。就某類單位於某個交易日釐定發行價時，將計算所得的金額應為向下調整至有關子基金的基準貨幣的小數點後四位數而非向上調整至有關子基金的基準貨幣的小數點後四位數。

上述的更改已在第五號附件中作出充分的說明。該第五號附件應構成基金說明書的一部分，並應與基金說明書及其他附件一併閱讀。單位持有人可透過我們的網站 www.principal.com.hk 或致電客戶服務熱線 (852) 2117 8383 獲取第一號至第五號附件的副本及最新的基金說明書。

如閣下對本基金所作出的更改有任何疑問，亦可致電上述客戶服務熱線與本公司聯絡。

冼百明
董事代表
信安資金管理（亞洲）有限公司 謹啓

PRINCIPAL LIFE STYLE FUND (信安豐裕人生基金)
(the “FUND”)
Fifth Addendum to the Explanatory Memorandum

This Fifth Addendum forms part of the Explanatory Memorandum of the Fund dated 6 April 2011 (the “**Explanatory Memorandum**”) and should be read in conjunction with the Explanatory Memorandum, the First Addendum dated 20 June 2011, the Second Addendum dated 15 August 2011, the Third Addendum dated 12 October 2011 and the Fourth Addendum dated 18 January 2012. All capitalized terms used in this Fifth Addendum shall have the same meaning as given to them in the Explanatory Memorandum, unless the context otherwise stated.

Principal Asset Management Company (Asia) Limited accepts responsibility for the information contained in this Fifth Addendum as being accurate at the date of publication and has taken all reasonable care to ensure that to the best of their knowledge and belief there are no other material facts the omission of which would make any statement of fact or opinion herein misleading.

(1) Reduction of Management Fee for Investment Class Units of Principal Asian Equity Fund

With effect from 1 December 2012, the management fee for Investment Class Units of Principal Asian Equity Fund will be reduced from 1.0% per annum to 0.9% per annum of its net asset value. The “Principal Asian Equity Fund” row in the management fee table sets out in the “Charges and Expenses” section on page 20 shall be updated as follows:

	Management Fee (p.a.)		
	Investment Class Units	Pension Class Units	Retail Class Units
1. Principal Asian Equity Fund	0.90%	Nil	1.20%

(2) Sub-Delegate of the Manager in respect of Principal Hong Kong Bond Fund

As disclosed in the First Addendum dated 20 June 2011 under the “Management and Administration” section, the discretionary investment management function in respect of Principal Hong Kong Bond Fund has been sub-delegated from Principal Global Investors, LLC (the delegate of the Manager of this fund) to both Principal Global Investors (Hong Kong) Limited and Principal Global Investors (Europe) Limited since the inception of this fund. For the sake of clarity, the following sections shall be updated to reflect this arrangement:

- (a) The sub-section entitled “Sub-Delegate of the Manager” under the “Parties” section on page 3 shall be deleted in its entirety and replaced by the following:

“Sub-Delegate of the Manager

(for Principal Hong Kong Bond Fund, Principal International Bond Fund and Principal European Equity Fund)

Principal Global Investors (Europe) Limited
10 Gresham Street
London EC2V 7JD
United Kingdom

(for Principal Asian Equity Fund, Principal China Equity Fund, Principal Hong Kong Bond Fund, Principal Hong Kong Dollar Savings Fund and Principal Hong Kong Equity Fund)

Principal Global Investors (Hong Kong) Limited

Unit 1001-3 Central Plaza

18 Harbour Road

Wanchai

Hong Kong”

- (b) The last paragraph of the sub-section entitled “Manager” under the “Management and Administration” section on page 12 shall be deleted in its entirety and replaced by the following:

“The global investment management function of the Manager in respect of the Fund is delegated to Principal Global Investors, LLC. Principal Global Investors, LLC is registered with the Securities and Exchange Commission under the USA regime. It manages US\$232.4 billion assets as of 31 December 2010. Principal Global Investors, LLC has sub-delegated its discretionary investment management function for Principal Hong Kong Bond Fund, Principal International Bond Fund and Principal European Equity Fund to Principal Global Investors (Europe) Limited (“PGI Europe”). PGI Europe is regulated by the Financial Services Authority of the United Kingdom. Principal Global Investors, LLC has sub-delegated its discretionary investment management function for Principal Asian Equity Fund, Principal China Equity Fund, Principal Hong Kong Bond Fund, Principal Hong Kong Dollar Savings Fund and Principal Hong Kong Equity Fund to Principal Global Investors (Hong Kong) Limited (“PGIHK”). PGIHK is regulated by the SFC.”

(3) Calculation of Issue Price

The last part of the second paragraph starting from point (v) under the “Calculation of Issue and Redemption Prices” section on page 18 shall be deleted in its entirety and replaced by the following to reflect the current practice adopted by the Manager in determining the issue price of a unit of a class on a dealing day:

“(v) rounding the resulting sum down to 4 decimal places of the base currency of the relevant Sub-Fund (for the determination of issue price) and rounding the resulting sum down to 4 decimal places of the base currency of the relevant Sub-Fund (for the determination of the redemption price), or in either case, in such other manner as the Manager may consider appropriate. Any amounts corresponding to the rounding up or down of the prices shall be retained for the benefit of the relevant Sub-Funds.”

23 November 2012

**信安豐裕人生基金（「本基金」）
基金說明書的第五號附件**

本第五號附件構成本基金日期為 2011 年 4 月 6 日的基金說明書（「基金說明書」）的一部分並應與基金說明書、日期為 2011 年 6 月 20 日的第一號附件、日期為 2011 年 8 月 15 日的第二號附件、日期為 2011 年 10 月 12 日的第三號附件及日期為 2012 年 1 月 18 日的第四號附件一併閱讀。除非另有說明，否則本第五號附件中的所有定義詞語的涵義與其在基金說明書中的定義相同。

信安資金管理（亞洲）有限公司對本第五號附件所載資料於刊發日的準確性承擔責任且已採取一切合理的措施，確保盡其所知所信並無遺漏其他重要的事項使本附件任何陳述具有誤導成份。

(1) 下調信安亞洲股票基金投資類單位的管理費

由2012年12月1日起，信安亞洲股票基金投資類單位的管理費將由每年其資產淨值的1.0% 下調至每年其資產淨值的0.9%。列於第20頁「收費及支出」一節中「管理費」表中的「信安亞洲股票基金」一行將更新如下：

	管理費（每年）		
	投資類 單位	退休金類 單位	零售類 單位
1. 信安亞洲股票基金	0.90%	無	1.20%

(2) 有關信安香港債券基金的基金經理的分獲轉授人

如2011年6月20日的第一號附件中「管理及行政」部份所述，有關信安香港債券基金的全權投資管理職能已自該基金成立日起，由Principal Global Investors, LLC（為該基金基金經理的獲轉授人）分獲轉授予信安環球投資（香港）有限公司及Principal Global Investors (Europe) Limited。為求清晰，下列部分應作更新以反映此安排：

- (a) 第 3 頁「有關各方」中子標題為「基金經理的分獲轉授人」的內文將整個被刪除，並以下文取代：

「基金經理的分獲轉授人
(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)
Principal Global Investors (Europe) Limited
10 Gresham Street
London EC2V 7JD
United Kingdom

(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1001-3 室」

- (b) 第 12 頁「管理及行政」中子標題為「基金經理」末段的內文將整個被刪除，並以下文取代：

「就本基金而言，基金經理的全球投資管理職能已轉授給Principal Global Investors, LLC。Principal Global Investors, LLC 已根據美國法律規定向證券及交易委員會登記。截至二〇一〇年十二月三十一日止，其管理的資產達2,324億美元。Principal Global Investors, LLC 已將其於信安香港債券基金、信安國際債券基金及信安歐洲股票基金的全權委託投資管理職能分轉授給Principal Global Investors (Europe) Limited (「PGI Europe」)。PGI Europe 是受英國金融服務管理局規管。Principal Global Investors, LLC 已將其於信安亞洲股票基金、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的全權委託投資管理職能分轉授給信安環球投資（香港）有限公司。信安環球投資（香港）有限公司是受證監會規管。」

(3) **發行價的計算**

第 18 頁「發行價及贖回價的計算」一節中第二段從第(v)點起之最後一部份將整個被刪除，並以下文取代以反映基金經理就某類單位於某個交易日釐定發行價時現行採用的作業方式：

「(v)釐定發行價時，將計算所得的金額向下調整至有關子基金的基準貨幣的小數點後四位數；釐定贖回價時，將計算所得的金額向下調整至有關子基金的基準貨幣小數點後四位數，或在任何一個情況下，亦可以用基金經理認為適當的其他方式調整。與價格上調或下調相對應的任何金額須為有關子基金的利益而予以保留。」

2012 年 11 月 23 日