

CIGNA - Baring Global Select Fund (BLS)

信諾 — 霸菱環球精選基金

As at Jan 31, 2009
截至2009年1月31日

Objectives 目標

CIGNA - Baring Global Select Fund will be invested in Baring Global Select Fund. The underlying fund – Baring Global Select Fund aims to achieve long-term capital growth by investing in equities listed or traded on a wide range of international markets.

信諾 — 霸菱環球精選基金將會投資於霸菱環球精選基金。此相關基金 — 霸菱環球精選基金的投資目標是投資在多個國際市場內上市或買賣的股票，從而達致長期資本增長。

Fund Information 基金資料

* Underlying Fund Inception Date : February 2月2001
相關基金成立日期：
Fund Launch Date : April 4月2002
基金推出日期：
NAV Per Unit : USD 美元0.95
每單位資產淨值：
Fund Management Fee : 1.5% of net asset value p.a.
基金管理費：
Annual Management Fee : 1.5% of net asset value p.a.
管理年費：
Benchmark : MSCI World
基準指數：
MSCI 世界指數

* Underlying Fund - Baring Global Select Fund
相關基金 - 霸菱環球精選基金

Morningstar Overall Ratings™ ★★★★★
Morningstar 總評級

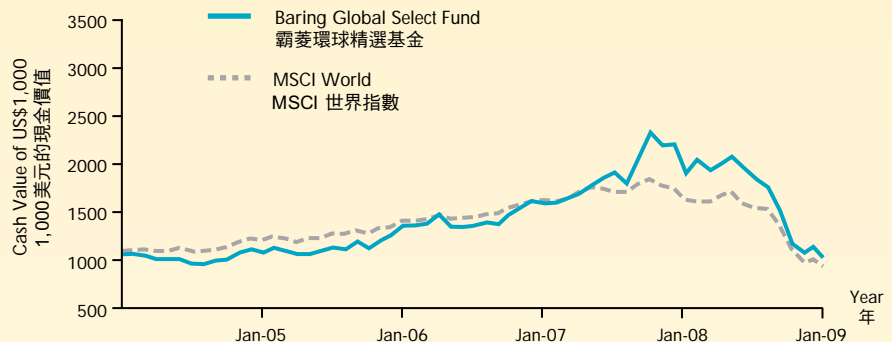
CIGNA - Baring Global Select Fund has no investment rating currently.
Ratings shown above refer to the underlying fund in which CIGNA - Baring Global Select Fund invests.
信諾 — 霸菱環球精選基金現時未有投資評級，以上乃信諾 — 霸菱環球精選基金所投資的相關基金的評級。
Data Source - ©2009 Morningstar, Inc. All Rights Reserved. Data as at 31.1.2009, USD. Bid to Bid with gross income reinvested. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
Morningstar overall ratings as of 31.1.2009 (Global Large-Cap Growth Equity Category).
資料來源 - ©2009 Morningstar, Inc. 版權所有。截至2009年1月31日止，以美元計值及買入價計算，總收益用於再投資。本文所載資料：(1)屬Morningstar及/或其內容提供商專有；(2)不得複印或分發；及(3)不保證準確、完整或即時。Morningstar或其內容提供商概不負責因使用本資料而引致的任何損害或損失承擔責任。過往表現並不保證未來業績。
Morningstar 總評級：截至2009年1月31日(環球大型增長股票類別)。

Comments of Barings 霸菱基金經理評論 ^

- During the month the Fund returned -6.0%, while the Index returned -8.7%.
本基金是月下跌6.0%，基準指數下跌8.7%。
- Global equity markets fell by 8.7% in US dollars in January resuming the sell-off that began in September. Equity markets in the month were influenced by the continued flow of bad news regarding the global economy and the ongoing hope that the policy response, in particular from the incoming Obama administration in the US, would be sufficient to end the current recession.
1月份，環球股市以美元計下跌8.7%，重現9月份開始的拋售潮。是月，股市受到接踵而來的環球經濟環境息率制，另外，市場持續憧憬政府的應變政策，尤其是新任美國總統奧巴馬政府的政策，能夠結束當前的衰退困局。
- The best performing sector in the month was the Health Care sector which fell by 3.65%. This was followed by the Energy sector which fell by 3.7%. The worst performing sector was the Financials sector which fell by 17.7%. By region, the UK performed best falling by 6.4%. The worst performing region was Europe which fell by 12.9%.
是月表現最佳的類別是醫療保健，下跌3.65%。其次是能源類別，下跌3.7%。表現最差的，是金融類別，下跌17.7%。以地區計，英國表現最出色，下跌6.4%。表現最差的地區是歐洲，下跌12.9%。
- Niko Resources was our best performing stock rising 18% following a weak December performance. Our worst performing stock was US Bancorp which fell by almost 41% in the month.
Niko Resources是我們所持表現最佳的股票，繼12月份的疲弱表現後，是月上升18%。是月，我們所持表現最差的股票是US Bancorp，下跌近41%。
- Credit markets continue to improve which should eventually be good for the performance of equities. However, economic news has been worse than anticipated, as has been company news. We continue to expect that the global economy will worsen in 2009, however, as before, many growth stocks continue to trade at attractive valuation levels and we believe are an attractive long-term investment from this level.
信貸市場持續向好，最終應會利好股票表現。然而，經濟消息持續差於預期，企業消息亦然。我們預期2009年環球經濟將繼續轉差，但如之前所說，多隻增長股持續處於低廉的估值水平，我們認為現水平締造了吸引人的長線投資機會。

Remarks 註：
• Please note that investment involves risk and the value of the investments and the yield from our investment-linked insurance plans may go down as well as up as a consequence of the general nature of varied investments and possible exchange or interest rate fluctuations. The fund prices shown above are not indicative of future performance of the plans.
投資涉及風險以及因匯率及利率的波動，各項投資價值及收益均可升可降，以上基金價格不代表將來之表現。
• This fund is an investment fund option of several CIGNA investment-linked insurance plans. Please read this fund information in conjunction with the CIGNA Funds Brochure and the related Principal Brochure of related insurance plans.
此基金為信諾數個投資連保險計劃之基金選擇。閱讀本基金資料須一併參閱「信諾基金系列」簡介及有關之主要銷售刊物。
* Information provided under these sections are from Baring Asset Management. All references of "We" in these sections mean Baring Asset Management. CIGNA does not accept liability for the accuracy, completeness or otherwise of such information, which does not represent the view or opinion of CIGNA. 資料由霸菱資產管理提供，此等部份之「我們」代表霸菱資產管理。此部份資料並不代表信諾之意見，信諾將不會就資料之準確性、完整性或任何其他方面之情況負上任何責任。

Underlying Fund Performance by Barings 霸菱提供之相關基金表現 ^



Source: Baring Asset Management
資料來源：霸菱資產管理

Cumulative Performance 累積表現

	3 Months 月	6 Months 月	1 Year 年	Since Launch 自推出以來	2009 YTD 年初至今
CIGNA - Baring Global Select Fund 信諾 - 霸菱環球精選基金	-6.23%	-42.60%	-44.94%	-5.29%	-6.17%
Benchmark 基準指數	-11.79%	-37.82%	-41.05%	-12.13%	N/A

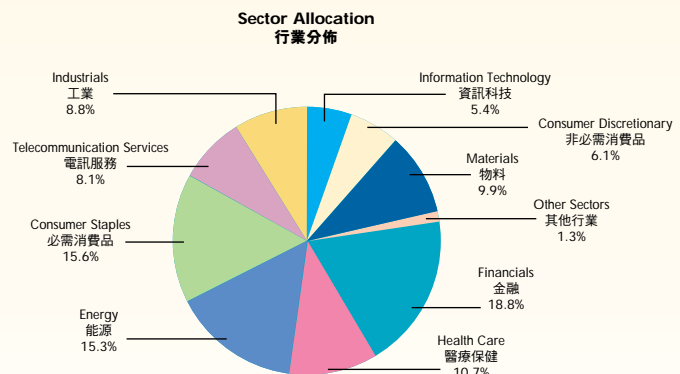
Calendar Year Performance 年度表現

	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Baring Global Select Fund 信諾 - 霸菱環球精選基金	4.17%	14.00%	28.07%	36.30%	-49.28%	-6.17%

TOP 10 HOLDINGS by Barings 霸菱提供之十大投資項目 +^

	% of Total 百分比
1 SLIGRO FOOD GROUP N.V.	2.6%
2 TULLOW OIL	2.5%
3 NIKO RESOURCES	2.4%
4 LONZA GROUP	2.4%
5 XTO ENERGY	2.4%
6 TELEFONICA	2.3%
7 CENTAMIN EGYPT	2.3%
8 SUMITOMO MITSUI	2.3%
9 POTASH SASKATCHEWAN	2.3%
10 IMPERIAL TOBACCO	2.2%

Fund Breakdown by Barings 霸菱提供之基金分佈 +^



* The Top 10 Holdings and Fund Breakdown shown in this document refer to the underlying Baring Global Select Fund as at 31 Jan 2009 and are for reference only.
本文所述之十大投資項目和基金分佈乃相關的霸菱環球精選基金至2009年1月31日的數據，只供參考之用。



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