

CIGNA - Templeton Emerging Markets Fund (TEM)

信諾 — 鄧普頓新興市場基金

As at Jan 31, 2009
截至2009年1月31日

Objectives 目標

CIGNA - Templeton Emerging Markets Fund will be invested in Templeton Emerging Markets Fund. The underlying fund - Templeton Emerging Markets Fund aims to achieve long-term capital growth by investing in equity securities and debt obligations issued by corporations and governments of developing or emerging nations. 信諾 - 鄧普頓新興市場基金將會投資於鄧普頓新興市場基金。此相關基金 - 鄧普頓新興市場基金主要投資於發展中或新興國家的公司及政府所發行的股票及債務承擔以達至長線資本增值之目標。

Fund Information 基金資料

* Underlying Fund Inception Date: February 2月1991
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1.29
每單位資產淨值:
Fund Management Fee: 1.5% of net asset value p.a.
基金管理費: 每年為資產淨值之1.5%
Annual Management Fee: 2.1% of net asset value p.a.
管理年費: 每年為資產淨值之2.1%
Benchmark: MSCI Emerging Markets Index
基準指數: 摩根士丹利新興市場指數

* Underlying Fund - Templeton Emerging Markets Fund
相關基金 - 鄧普頓新興市場基金

Morningstar™ Overall Rating
晨星星號評級

CIGNA - Templeton Emerging Markets Fund has no investment rating currently. Ratings shown above refer to the underlying fund in which CIGNA - Templeton Emerging Markets Fund invests. 信諾 - 鄧普頓新興市場基金現時未有投資評級, 以上乃信諾 - 鄧普頓新興市場基金所投資的相關基金的評級。

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Comments of Franklin Templeton[^] 富蘭克林鄧普頓基金經理評論

Emerging markets corrected in January 2009 as it quickly became clear that global economies would slow significantly in 2009. With governments around the world revising GDP growth expectations downwards and rising unemployment, the focus is now on how the world can avoid a deep and prolonged recession. Governments globally continued to implement fiscal stimulus measures and ease monetary policies to support their domestic economies. The MSCI Emerging Markets index declined 6.4% in US dollar terms. Part of this decline was due to weakness in emerging markets currencies.

Stock markets in Eastern Europe were the weakest performers during the month. The primary concern was the financial state of European banks. British banks in particular looked increasingly precarious as the true extent of their losses from exposure to exotic derivative products became clearer. South Africa and Turkey also underperformed their emerging market counterparts, in large part due to weak domestic currencies. Latin American markets were the top performers with Brazil and Chile ending the month with positive returns as commodity prices stabilized. Mexico, however, underperformed since its economy is closely related to that of the U.S. Remittances by Mexicans working in the U.S. is also a concern. In Asia, China and Taiwan were among the worst performing regional markets while Hong Kong and India outperformed.

Fund raising for redemptions made during the month required the sale of a number of holdings. These sales also allowed the Fund to focus on stocks deemed to be relatively more attractively valued within our investment universe.

鑑於環球經濟將在二零零九年顯著放緩, 新興市場在二零零九年一月出現調整。全球各地政府相繼調低國內生產總值的增長預測, 加上失業率攀升, 目前市場的焦點是全球如何倖免於長期嚴重的經濟衰退。環球各國政府繼續實施財政刺激措施, 並放寬貨幣政策, 以支持本地經濟。摩根士丹利新興市場指數以美元計下跌6.4%, 主要因為新興市場貨幣受挫。

東歐股市月內表現最為疲弱。市場主要關注歐洲銀行的財務狀況, 特別是英國的銀行, 隨著後者在衍生產品的投資實際虧損逐漸曝光, 其財務狀況日益顯得不穩。非洲及土耳其其表現遜於其他新興市場, 主要因為當地貨幣偏軟。受惠於巴西及智利市場因商品價格回穩而在月終高收, 拉丁美洲市場表現最為出色。然而, 墨西哥表現欠佳, 主要因為當地經濟與美國關係緊密, 因而受影響。在美國工作的墨西哥人匯款情況亦值得關注。亞洲方面, 中國及台灣在區內表現最為遜色, 香港及印度則表現優異。

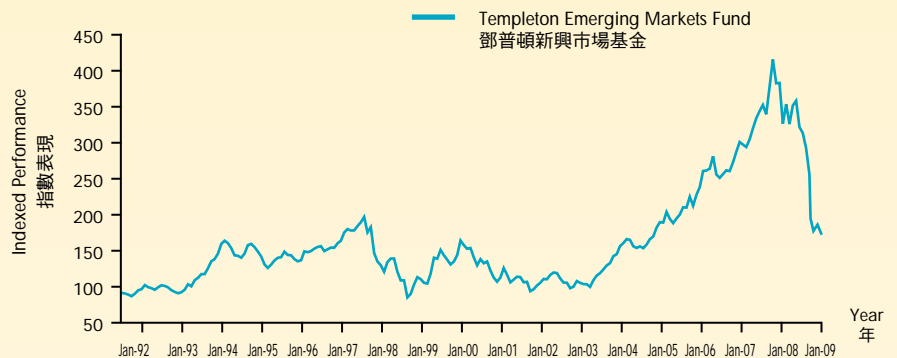
為應付贖回要求, 基金在月內沽售部分持股以集資。有關沽售使基金集中於投資範圍內估值看來相對吸引的股份。

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相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 Franklin Templeton Investments. All references of "We" in these sections mean Franklin Templeton Investments. CIGNA does not accept liability for the accuracy, completeness or otherwise of such information, which does not represent the view or opinion of CIGNA. 資料由富蘭克林鄧普頓提供, 此等部份之「我們」代表富蘭克林鄧普頓投資。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 Franklin Templeton 富蘭克林鄧普頓提供之相關基金表現[^]



Sources: Franklin Templeton Investments and Standard and Poor's Investment Services, in Fund Currency, NAV to NAV, taking into account of reinvestments and capital gain or loss. Performance information is based on A(Yd)USD Shares only.
資料來源: 富蘭克林鄧普頓投資及標準普爾投資服務, 以基金貨幣及資產淨值計算, 已考慮股息再投資及資本增長及損失。上述表現為A(每年派息)美元之表現。

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 - Templeton Emerging Markets Fund 信諾 - 鄧普頓新興市場基金	-11.37%	-47.12%	-49.60%	28.51%	-7.79%
Benchmark 基準指數	-6.68%	-48.51%	-49.96%	251.75%	-6.42%

Calendar Year Performance 年度表現

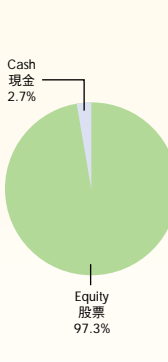
	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Templeton Emerging Markets Fund 信諾 - 鄧普頓新興市場基金	20.47%	24.18%	25.79%	25.94%	-53.70%	-7.79%

TOP 10 HOLDINGS 由 Franklin Templeton 富蘭克林鄧普頓提供之十大投資項目[^]

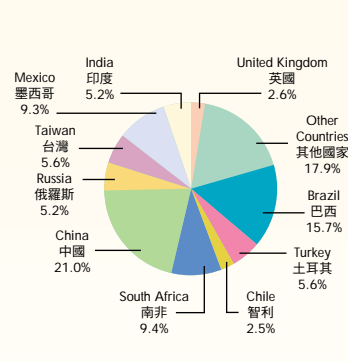
	% of Total 百分比
1 CHINA MOBILE LTD	6.3%
2 PETROLEO BRASILEIRO SA (PETROBRAS)	3.4%
3 AMERICA MOVIL SAB DE CV	3.0%
4 PETROCHINA CO LTD	2.8%
5 CIA VALE DO RIO DOCE	2.4%
6 TURKCELL ILETISIM HIZMETLERI AS	2.3%
7 GRUPO TELEVISAO S A	2.1%
8 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1.9%
9 SOUZA CRUZ SA	1.8%
10 PRESIDENT CHAIN STORE CORP	1.8%

Fund Breakdown by Franklin Templeton 富蘭克林鄧普頓提供之基金分佈[^]

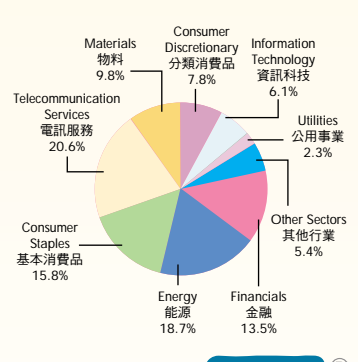
Portfolio Allocation 投資分佈



Geographical Allocation 地區分佈



Sector Allocation 行業分佈



* The Top 10 Holdings and Fund Breakdown shown in this document refer to the underlying Templeton Emerging Markets 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鄧普頓新興市場基金至2009年1月31日的數據, 只供參考之用。

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