

# CIGNA - Baring Global Select Fund (BLS)

## 信諾 — 霸菱環球精選基金

As at Apr 30, 2009  
截至2009年4月30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1.03  
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



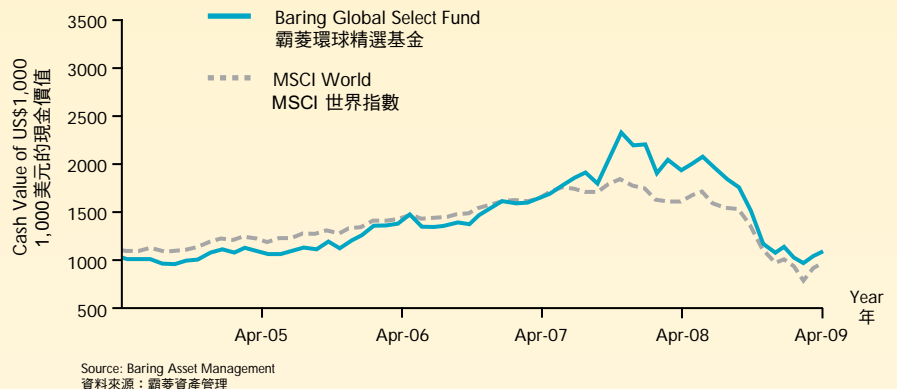
CIGNA - Baring Global Select Fund has no investment rating currently.  
Ratings shown above refer to the underlying fund in which CIGNA - Baring Global Select Fund invests.  
信諾 — 霸菱環球精選基金現時未有投資評級，以上乃信諾 — 霸菱環球精選基金所投資的相關基金的評級。  
# Data Source: ©2009 Morningstar, Inc. All Rights Reserved. Data as at 30.4.2009, 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 30.4.2009 (Global Large-Cap Growth Equity Category).  
資料來源: ©2009 Morningstar, Inc. 版權所有。截至2009年4月30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4月30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 10.5%, while the Index returned 11.3%.  
本基金是月上升10.5%，基準指數上升11.3%。
- Global equity markets rose by 11.9% in US dollar terms in March continuing the recovery in equity markets that began last month. Economic data continues to be poor though more signs of a moderation in the rate of decline of economic indicators has continued and investors have taken relief from this.  
環球股市承接3月份開展的升勢，是月上升11.9% (以美元計)。經濟數據持續低迷，但有更多跡象顯示經濟指標的下跌速度持續減慢，這令投資者得得暫時鬆一口氣。
- The best performing sector in the month was the Financials sector which rose by 22.7%. This was followed by the Consumer Discretionary sector which rose by 18.7%. The worst performing sector was the Health Care sector which was flat over the month. By region, Europe ex UK performed best rising by 14.6%. The worst performing region was Japan which rose by 9.6%.  
是月以金融類別表現最佳，上升22.7%。其次是非必需消費品類別，上升18.7%。表現最差的類別是醫療保健，是月表現呆滯。以地區計，歐洲(英國除外)市場表現最出色，上升14.6%。表現最差的地區是日本，上升9.6%。
- Gold miner Peter Hambro Mining was our best performing stock rising 43% over the month. Our worst performing stock was Burger King Holdings which fell by 28.8%.  
金礦公司Peter Hambro Mining是本基金是月所持表現最佳的股票，上升43%。本基金所持表現最差的股票是Burger King Holdings，下跌28.8%。
- The moderation in the decline of economic indicators has continued and this, coupled with still cheap valuations in the market, helped global equities to record another significant rise. We continue to expect poor economic data in 2009, however, increasingly we expect a measure of inflation to take root in the global economy which we believe will be positive for equities. As we have said in past months, many growth stocks continue to trade at attractive valuation levels and we believe are an attractive long-term investment from this level.  
經濟指標的跌勢持續轉緩，加上市場估值仍然低廉，帶動環球股市再次錄得巨大升幅。我們繼續預期2009年經濟數據將會低迷，但更加預期全球經濟將會通脹抬頭，我們認為這會對股市帶來利好作用。正如我們在先前數月所說，不少增長股繼續處於低廉的估值水平，我們認為現水平吸引，是長線投資的時機。

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 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 ^



### 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 | 8.35%      | 1.60%      | -43.30%  | 2.62%              | 1.66%         |
| Benchmark 基準指數                                  | 7.60%      | -5.09%     | -38.91%  | -5.45%             | N/A           |

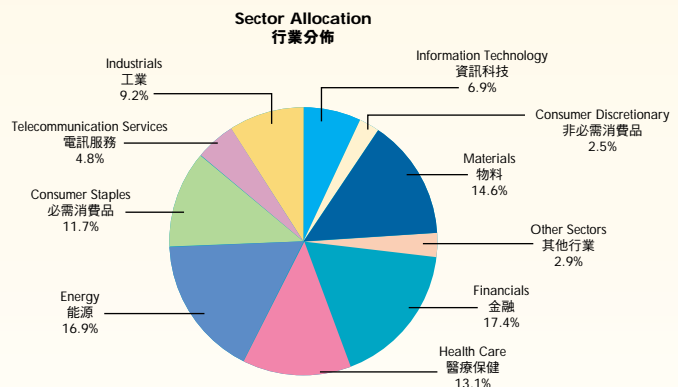
### Calendar Year Performance 年度表現

|   | 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% | 1.66%         |

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

|                                 | % of Total 百分比 |
|---------------------------------|----------------|
| 1 METLIFE                       | 2.2%           |
| 2 TOTAL SA                      | 2.1%           |
| 3 JULIUS BAER HOLDING AG        | 2.1%           |
| 4 XTO ENERGY                    | 2.1%           |
| 5 CENTAMIN EGYPT                | 2.1%           |
| 6 MUENCHENER RUECKVERSICHERUNGS | 2.0%           |
| 7 ZURICH                        | 2.0%           |
| 8 GOOGLE                        | 2.0%           |
| 9 LOCKHEED MARTIN               | 2.0%           |
| 10 TULLOW OIL                   | 2.0%           |

### 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 30 Apr 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4月30日的數據，只供參考之用。

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