

CIGNA Global Bonds Fund (GBF)

信諾環球債券基金

As at Apr 30, 2009
截至2009年4月30日

Objectives 目標

- To achieve long-term capital growth with medium to low risk exposure.
旨在中低等風險下，達到長線資本增值目標。
- Investment vehicles include global fixed incomes securities and money markets.
投資項目包括全球定息債券及貨幣市場。

Fund Information 基金資料

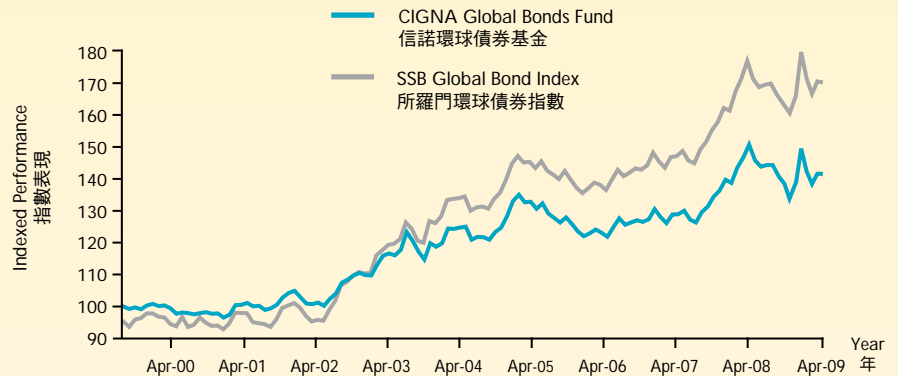
Fund Launch Date : 基金推出日期 :	January 1月1999
Fund Size : 總資產值 :	USD美元 1.15M百萬
NAV Per Unit : 每單位資產淨值 :	USD美元 14.16
Fund Management Fee : 基金管理費 :	1.5% of net asset value p.a. 每年為資產淨值之1.5%
Benchmark : 基準指數 :	SSB Global Bond Index 所羅門環球債券指數

Comments of CIGNA 信諾基金經理評論

Global bond yields were higher over the month as market sentiment improved and risk assets had a good rally. While economic indicators are still reflecting a decline, there are signs that the pace of decline has slowed. Ten and two-year US yields were 46bp and 10bp higher in April. The concern of higher supply of US Treasuries in the market also weighed on the market. Yields in Euroland and Japan were 18bp and 8bp higher over the month. Valuations of US government bonds remain unattractive but downside growth risk and market event risk will likely cap the rise in yields, especially in the short end of the curve. In the currency market, major currencies were largely unchanged against the USD. Improved market sentiment saw a rally in the Asian currencies, most noticeably the Indonesian Rupiah and the Korean Won which appreciated by about 9% and 7% respectively against the USD over the month.

由於市場氣氛有所改善，風險資產亦得以回升，月內全球債券孳息有所提升。儘管經濟指標仍反映經濟衰退，但陸續有跡象顯示衰退速度已經放緩。4月份10年期及兩年期美國孳息率分別上升46個基點及10個基點。市場上美國國庫券供應量偏高，亦對市場造成壓力。歐元區及日本月內的孳息率分別上升了18個基點和8個基點。雖然美國政府債券的估價仍然缺乏吸引力，但增長下滑風險及市場事件風險將大有可能壓抑孳息率上升，尤其是短期孳息。至於貨幣市場，主要貨幣兌美元匯率大致上維持不變。市場氣氛好轉，亞洲貨幣趨升，尤其印尼盾和韓圓兌美元月內分別上升約9%和7%。

Fund Performance 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 - Global Bonds Fund 信諾 - 環球債券基金	-0.47%	5.60%	-2.94%	41.61%	-5.32%
Benchmark 基準指數	-0.46%	5.77%	-0.49%	70.48%	-4.78%

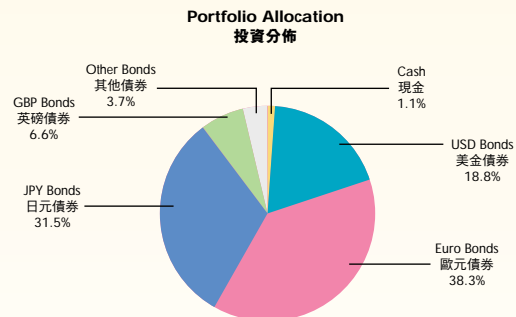
Calendar Year Performance 年度表現

	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Global Bonds Fund 信諾 - 環球債券基金	8.51%	-8.96%	4.15%	8.35%	7.76%	-5.32%

TOP 10 HOLDINGS 十大投資項目

	% of Total 百分比
1 EUROPEAN INVT BANK 2.15% 18/01/2027	6.83%
2 JGB 0.8% 20/03/2014 JPY100000	5.46%
3 BUNDES (FED REP) 4.25% 04/07/2014	4.51%
4 BUNDES (FED REP) 6.25% 04/01/2024	4.44%
5 EUROPEAN INVT BANK 1.4% 20/06/2017	4.37%
6 FRANCE (GOVT OF) 4% 25/04/2018	4.18%
7 US TREASURY NTS 4.25% 15/08/2015	3.88%
8 BUNDES (FED REP) 3.75% 04/01/2015	3.70%
9 BUNDES GOVT 3.5% 04/01/2016	3.63%
10 TOYOTA MOTOR CREDIT CORP 0.55% 30/06/2010	3.49%

Fund Breakdown 基金分佈



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和利率的波動，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。
- Source of information: CIGNA Worldwide Life Insurance Company Limited.
資料來源：信諾環球人壽保險有限公司。
- 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。

Please visit 請瀏覽 www.cigna.com.hk

