

# CIGNA - Templeton Global Balanced Fund (TGB)

## 信諾 — 鄧普頓環球均衡增長基金

As at Apr 30, 2009  
截至2009年4月30日

### Objectives 目標

CIGNA - Templeton Global Balanced Fund will be invested in Templeton Global Balanced Fund. The underlying fund – Templeton Global Balanced Fund aims to seek capital appreciation and current income by investing in equity and corporate debt securities and, to a lesser extent, government securities issued by entities throughout the world.

信諾 — 鄧普頓環球均衡增長基金將會投資於鄧普頓環球均衡增長基金。此相關基金 — 鄧普頓環球均衡增長基金透過投資於環球股票和公司債券，以及作少量投資於世界各地機構發行的政府證券，以達致資本增值和經常性收益之目標。

### Fund Information 基金資料

\* Underlying Fund Inception Date : June 6月1994  
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1.09  
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 : 1.3% of net asset value p.a.  
管理年費：每年為資產淨值之1.3%

Benchmark : 40% JP Morgan Gbl Govt Bd + 60% MSCI World  
基準指數：40%摩根大通世界債券+60%摩根士丹利世界股票

\* Underlying Fund – Templeton Global Balanced Fund  
相關基金 — 鄧普頓環球均衡增長基金

# Morningstar™ Overall Rating  
晨星星號評級 ★★★★★

S&P Fund Management Rating  
標準普爾基金評級 A

CIGNA - Templeton Global Balanced Fund has no investment rating currently. Ratings shown above refer to the underlying fund in which CIGNA - Templeton Global Balanced Fund invests.

信諾 — 鄧普頓環球均衡增長基金現時未有投資評級，以上乃信諾 — 鄧普頓環球均衡增長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

As a result of many authorities' significant policy measures to counter the deepening global recession, confidence continued to improve in April which translated into better risk appetite in peripheral currency and bond markets. While the financial markets have begun to look through the worst of the recession, we caution that global economic activity is likely to remain weak as deleveraging continues, unemployment rises and global trade contracts; the economic recovery is still expected to be slow. While this environment continues to point towards a lack of inflationary pressures in the near term, there is some risk that the large degree of monetary and fiscal policy stimulus could manifest into inflationary pressures over the medium term, which the funds have the flexibility to position for through various strategies.

As investors became more confident that credit markets had normalized and were more willing to take on risk, the stocks of the sectors and companies previously most affected by concerns about economic and financial stability advanced strongly. Financials were particularly strong, and cyclical also achieved significant gains. Sectors perceived as defensive, notably healthcare and telecommunications, underperformed. The U.S. and Japanese markets generally realized lower gains than achieved elsewhere. The switch in market sentiment from pessimism and defensiveness to optimism and risk seeking has been dramatic, with the strongest price gains coming overwhelmingly from the stocks hit hardest in the market downturn. We are not convinced that outperformance from the lowest-quality stocks will be sustained and remain comfortable with our emphasis on higher-quality businesses.

受惠於不少當局推出重大的政策措施，以對抗加劇的環球衰退，信心在四月份持續恢復，進而帶動對於外國貨幣和債券市場的風險偏好。儘管金融市場已開始展望走出最嚴重的衰退，而有鑒於減債風潮持續、失業率高升和環球貿易萎縮，環球經濟活動可能持續疲弱，因此我們取態謹慎；依然預期經濟復甦將會非常緩慢，雖然目前環境繼續指出短期內缺乏通脹壓力，但仍不乏風險，大規模的貨幣和財政激勵措施顯然會為中期帶來通脹壓力，但基金具備彈性，可在不同階段以不同的組合因應。

早前，市場憂慮經濟及金融穩定性，令部分行業及公司備受衝擊。然而，隨著投資者對信貸市場回復正常的信心提高，並願意承擔較高的風險，有關行業及公司的股票升幅強勁。金融股升勢特別凌厲，而周期性股份亦顯著上升。另一方面，防禦類行業表現失色，特別是健康護理及電訊股。此外，美國和日本市場的升勢落後於其他地區。市場氣氛顯著改變，由悲觀及防禦性轉為樂觀和接受風險，而價格升幅最高者，主要為市場下滑時跌幅最急劇的股份。我們認為質素最遜的股份難以保持優秀的表現，並繼續對基金著重優質企業的投資取向感到滿意。

#### 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。

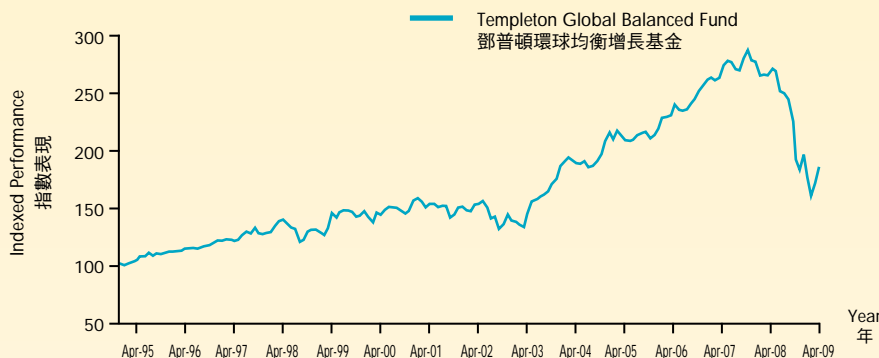
\* This fund is an investment fund option of several CIGNA investment-linked insurance plans. Please read this fund information in conjunction with the CIGNA Funds Brochure and the related Principal Brochure of related insurance plans.

此基金為信諾數個投資相關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投資提供，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(Od)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(每季派息)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 Global Balanced Fund 信諾 - 鄧普頓環球均衡增長基金	5.37%	-3.71%	-31.99%	8.81%	-4.92%
Benchmark 基準指數	4.44%	-0.14%	-24.30%	128.72%	-2.59%

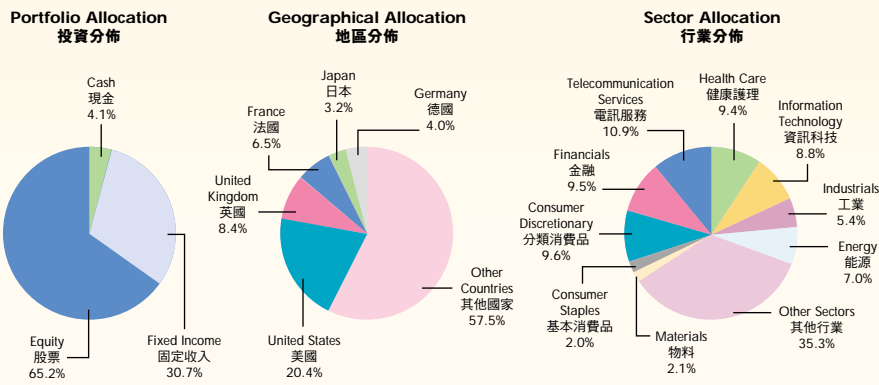
### Calendar Year Performance 年度表現

	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Templeton Global Balanced Fund 信諾 - 鄧普頓環球均衡增長基金	14.53%	0.00%	17.91%	3.80%	-30.22%	-4.92%

### TOP 5 HOLDINGS by Franklin Templeton 富蘭克林鄧普頓提供之五大投資項目 ^

	% of Total 百分比
1 GOVERNMENT OF SWEDEN, 4.00%, 12/01/09	6.0%
2 GOVERNMENT OF MALAYSIA, 3.756%, 4/28/11	3.0%
3 GOVERNMENT OF POLAND, 5.75%, 9/23/22	2.9%
4 GOVERNMENT OF MEXICO, 10.00%, 12/05/24	2.4%
5 GOVERNMENT OF SWEDEN, 5.25%, 3/15/11	2.3%

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



\* The Top 5 Holdings and Fund Breakdown shown in this document refer to the underlying Templeton Global Balanced Fund as at 30 Apr 2009 and are for reference only.

本文所述之五大投資項目和基金分佈乃相關的鄧普頓環球均衡增長基金至2009年4月30日的數據，只供參考之用。

