

Objectives 目標

CIGNA - Templeton Latin America Fund will be invested in Templeton Latin America Fund. The underlying fund – Templeton Latin America Fund aims to achieve long-term capital appreciation by primarily investing in equity and as an ancillary matter, in debt securities of issuers located in the Latin American region.

信諾 - 鄧普頓拉丁美洲基金將會投資於鄧普頓拉丁美洲基金。此相關基金 - 鄧普頓拉丁美洲基金透過主要投資於拉丁美洲區域內之股票和在額外情況下投資債務證券，以達致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 : September 9月2008
基金推出日期：
NAV Per Unit : USD 美元6.92
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 : 1.9% of net asset value p.a.
管理年費：
Benchmark : MSCI EM Latin America Index
基準指數：
摩根士丹利新興拉丁美洲指數

* Underlying Fund - Templeton Latin America Fund
相關基金 - 鄧普頓拉丁美洲基金

Morningstar™ Overall Rating
晨星星號評級



S&P Fund Management Rating
標準普爾基金評級



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

信諾 - 鄧普頓拉丁美洲基金現時未有投資評級，以上乃信諾 - 鄧普頓拉丁美洲基金所投資的相關基金的評級。

Data Source: ©2009 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (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.

資料來源：©2009 Morningstar, Inc. 版權所有。本資料為 (1) Morningstar, Inc. 及其資料提供者特許持有；(2) 未經許可，有關資料不得複印、複製、轉載或分發；(3) Morningstar, Inc. 及其資料提供者對資料的可靠性、完整性、時效性、或準確性不作任何表示或保證，對任何人士因此等資料之錯誤、錯述、遺漏或加以依賴而蒙受任何損失或損害，彼等概不負責或承擔法律責任。

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

Latin American markets ended the month with strong returns as the region continued to attract fund inflows.

An outbreak of swine flu towards the end of the month in Mexico's capital led to fears of a global pandemic, but outside of North America, the spread of the virus appeared to be relatively contained. The world is also better equipped to deal with the virus due to its experience with the outbreak of avian flu some years ago. As a result, investor confidence remained relatively unaffected.

The Brazilian government announced additional measures to support its economy. These included higher deposit guarantees to improve liquidity in the financial sector, a housing plan that aims to provide one million new homes to low-income families, and tax breaks in the automotive and construction materials industries. The central bank maintained a loose monetary policy in April by cutting its benchmark interest rate by 100 basis points to 10.25%.

We believe that emerging markets will play a much greater role in the global economy. Specifically for Latin American markets, we are optimistic for several reasons. Most Latin American economies are faring relatively well, taking into account the current global macroeconomic conditions. Some countries are more prone to the global downturn, such as Mexico, but greater inter-regional trade has offset some of the adverse impact of lower export demand from the U.S. In addition, the region's natural resources are among the largest in the world. While commodity stocks have been negatively affected by the recent decline in commodity prices, many companies are still profitable at current price levels.

拉丁美洲市場在月底顯著高收，因為區內繼續吸引資金流入。
墨西哥首都於臨近月底時爆發甲型H1N1流感，引發市場憂慮將觸發全球流感大流行，但除北美洲外，病毒的傳播仍較為受控。此外，由於各國政府在數年前禽流感爆發時已累積經驗，現時已作好較佳的準備，應付有關疫症。因此，相對來說，投資者的信心未受影響。

巴西政府宣布採取進一步措施以支持經濟，包括提高存款保障，以改善金融業的流動性，並推出一項房屋計劃，旨在向低收入家庭提供100萬間新房屋，以及削減汽車及建築業的稅項。另一方面，央行在四月份維持寬鬆貨幣政策，調低基準利率100個基點至10.25%。我們相信新興市場在本年及其後將在全球經濟擔當日益重要的角色。就拉丁美洲而言，我們基於以下原因感到樂觀：在目前的環球宏觀經濟狀況下，大部分拉丁美洲國家的經濟表現尚算良好。個別國家如墨西哥受環球經濟下滑影響較大，但跨國貿易趨於活躍已抵銷美國出口需求下降的部分負面影響。此外，拉丁美洲亦屬全球天然資源最豐富的地區之一。儘管近日商品價格下跌，拖累商品股受壓，但在現時的價格水平下，不少企業仍具盈利能力。

Remarks 註：

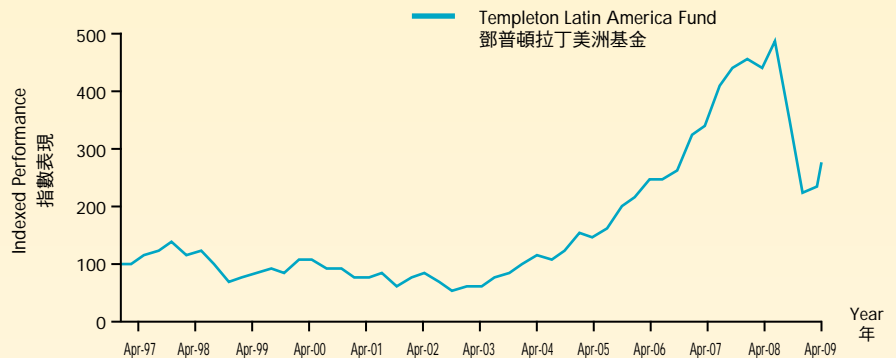
* Please note that investment involves risk and the value of the investments and the yield from our investment-linked insurance plans may go down as well as up as a consequence of the general nature of varied investments and possible exchange or interest rate fluctuations. The fund prices shown above 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 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(Qd)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 Latin America Fund 信諾 - 鄧普頓拉丁美洲基金	22.62%	17.95%	N/A	-30.76%	20.65%
Benchmark 基準指數	23.53%	18.98%	-44.57%	326.21%	23.25%

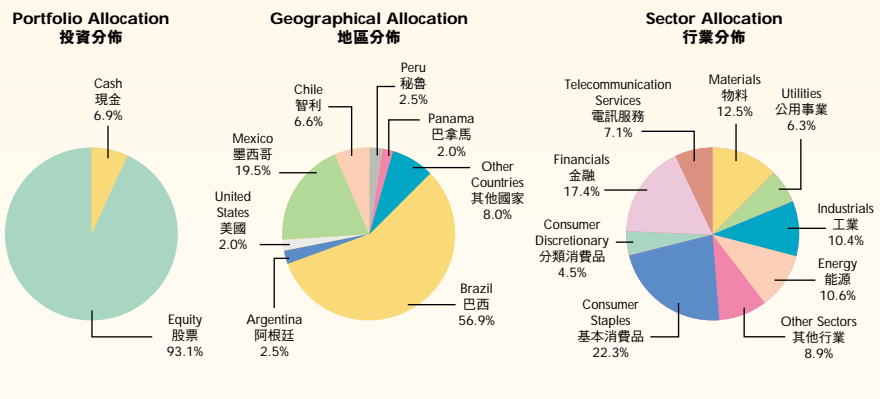
Calendar Year Performance 年度表現

	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Templeton Latin America Fund 信諾 - 鄧普頓拉丁美洲基金	N/A	N/A	N/A	N/A	N/A	20.65%

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 ITAUSA - INVESTIMENTOS ITAU SA	9.1%
2 PETROLEO BRASILEIRO SA (PETROBRAS)	8.5%
3 AMERICA MOVIL SAB DE CV	7.1%
4 CIA VALE DO RIO DOCE	5.3%
5 CIA DE BEBIDAS DAS AMERICAS (AMBEV)	4.2%

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 Latin America 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拉丁美洲基金至2009年4月30日的數據，只供參考之用。