

# CIGNA - Baring Global Select Fund (BLS)

## 信諾 — 霸菱環球精選基金

As at Feb 28, 2009  
截至2009年2月28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0.88  
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 : 1.5% of net asset value p.a.  
管理年費 : 每年為資產淨值之1.5%

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



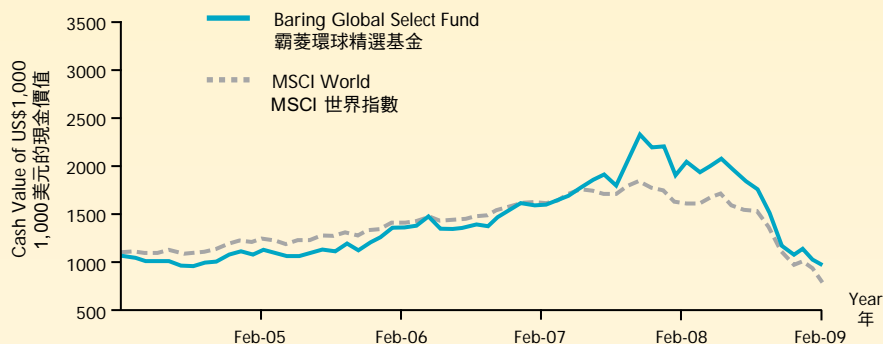
CIGNA - Baring Global Select Fund has no investment rating currently.  
Ratings shown above refer to the underlying fund in which CIGNA - Baring Global Select Fund invests.  
信諾 - 霸菱環球精選基金現時未有投資評級，以上乃信諾 - 霸菱環球精選基金所投資的相關基金的評級。  
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Morningstar overall ratings as of 28.2.2009 (Global Large-Cap Growth Equity Category).  
資料來源 - ©2009 Morningstar, Inc. 版權所有。截至2009年2月28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2月28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 -7.0%, while the Index returned -10.2%. 本基金是月下跌7.0%，基準指數下跌10.2%。
- Global equity markets fell by 10.2% in US dollars in February continuing the poor performance of equities seen so far this year. Equity markets continued to be driven by the stream of poor global economic data coming out of virtually all countries and regions.  
承接年初至今的疲弱表現，2月份環球股市以美元計下跌10.2%。股市持續受到源源不絕的環球負面經濟數據拖累，而事實上，這些不利消息乃來自全球各地的所有國家。
- All major sectors of European smaller company indices experienced falls during February. The Financials sector continued to perform most weakly, while Business Providers – particularly the Media and Transport & Distribution sub-sectors – also suffered sharp share price declines. Companies with significant exposure to Eastern Europe also performed particularly poorly.  
2月份歐洲各個主要類別的小企業指數全線下跌。金融類別持續跑輸；商業服務供應商的股價亦暴跌，以媒體及運輸和分銷類別的跌幅最為顯著。同時，大量投資於東歐市場的公司尤其表現不振。
- Gold miner Centamin Egypt was our best performing stock rising over 20%. Our worst performing stock was French insurer AXA which fell by 40% in the month.  
採金公司Centamin Egypt是本基金所持表現最佳的股票，上升超過20%。是月我們所持表現最差的股票是法國保險公司AXA，下跌40%。
- Economic news has continued to be worse than expectations, and the performance of the credit market has deteriorated again. These factors weighed on equities in February. We continue to expect that the global economy will worsen in 2009, however, as before, many growth stocks continue to trade at attractive valuation levels and we believe are an attractive long-term investment from this level.  
經濟消息持續遜預期，信貸市場表現亦再度轉差。此等因素在2月份壓抑股市表現。我們繼續預期2009年環球經濟將會轉差，但如前所說，不少增長股持續處於低廉的估值水平，我們認為現水平締造了吸引的長線投資機會。

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 ^



Source: Baring Asset Management  
資料來源：霸菱資產管理

### 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	-8.17%	-43.62%	-51.94%	-12.05%	-12.87%
Benchmark 基準指數	-15.34%	-43.38%	-46.76%	-21.06%	N/A

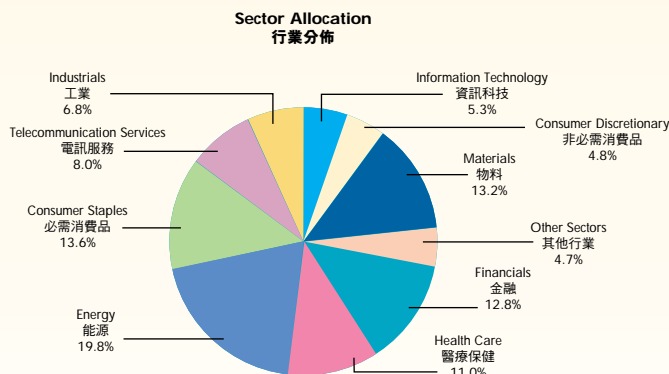
### Calendar Year Performance 年度表現

	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%	-12.87%

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

	% of Total 百分比
1 CENTAMIN EGYPT	3.0%
2 TELEFONICA	2.6%
3 TOTAL SA	2.2%
4 BAYER	2.2%
5 XTO ENERGY	2.2%
6 POTASH SASKATCHEWAN	2.1%
7 ENI	2.1%
8 FRESENSIUS	2.1%
9 GAZPROM	2.1%
10 CVS CAREMARK	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 28 Feb 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2月28日的數據，只供參考之用。

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