

CIGNA - Templeton Emerging Markets Fund (TEM)

信諾 — 鄧普頓新興市場基金

As at Feb 28, 2009
截至2009年2月28日

Objectives 目標

CIGNA - Templeton Emerging Markets Fund will be invested in Templeton Emerging Markets Fund. The underlying fund - Templeton Emerging Markets Fund aims to achieve long-term capital growth by investing in equity securities and debt obligations issued by corporations and governments of developing or emerging nations. 信諾 - 鄧普頓新興市場基金將會投資於鄧普頓新興市場基金。此相關基金 - 鄧普頓新興市場基金主要投資於發展中或新興國家的公司及政府所發行的股票及債券承擔以達至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: April 4月2002
基金推出日期:
NAV Per Unit: USD 美元1.22
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: 2.1% of net asset value p.a.
管理年費: 每年為資產淨值之2.1%
Benchmark: MSCI Emerging Markets Index
基準指數: 摩根士丹利新興市場指數

* Underlying Fund - Templeton Emerging Markets Fund
相關基金 - 鄧普頓新興市場基金

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

CIGNA - Templeton Emerging Markets Fund has no investment rating currently. Ratings shown above refer to the underlying fund in which CIGNA - Templeton Emerging Markets Fund invests. 信諾 - 鄧普頓新興市場基金現時未有投資評級, 以上乃信諾 - 鄧普頓新興市場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

The global economy continued to weaken in February 2009. In this environment, stock markets declined across the board and emerging markets were no exception, even though countries such as China and India continued to show signs of economic growth. The MSCI Emerging Markets Index declined 5.62% in U.S.-dollar terms in February, partly due to weakness in emerging market currencies, as short-term and risk-averse money continued to seek safer havens.

Among emerging markets, eastern European markets continued to be the weakest performers. Latin American markets, particularly Brazil and Chile, remained the top performers, though Mexico underperformed due to its dependence on the U.S. While the South African rand strengthened in February, South African equities still underperformed as lower commodity prices and weak global demand led to the economy's first contraction in more than a decade. In Asia, Pakistan was the top regional performer, the Taiwanese market rebounded and Chinese equities also outperformed their peers. However, South Korea was the worst major emerging market performer in February, largely due to a weakening won and concerns about the state of its banking sector.

We expect emerging markets to play a key role in the global economy during 2009 and beyond. We believe that 2009 could be the year that emerging stock markets witness a substantial recovery, and China may lead the way to that recovery. For emerging markets, we do not believe that an absolute recovery in U.S. markets is a prerequisite for recovery in the rest of the world. Many emerging markets do not depend entirely on the United States for economic growth, and they could therefore witness a sustained market recovery before developed markets do.

在二零零九年二月, 環球經濟持續表現疲弱。不少國家的經濟急劇放緩, 並面對失業率上升和銀行體系受困的情況。在這環境下, 各地股市普遍下跌, 縱使中國及印度經濟仍然顯示增長的勢頭, 但亦未能倖免於跌市。摩根士丹利新興市場指數以美元計在二月份下跌5.62%, 部分歸因於短期及避險資金持續尋找避險所, 導致新興市場貨幣走勢疲弱。

綜觀新興市場, 東歐市場的表現仍然最為遜色。雖然墨西哥因依賴美國而表現欠佳, 但拉丁美洲市場的走勢仍屬最佳, 特別是巴西和智利。儘管南非在二月份走強, 但南非股市繼續表現失色, 主要由於商品價格下降, 加上環球需求轉弱, 導致當地經濟逾十年來首度出現萎縮。巴基斯坦為亞洲區內表現最佳的市場, 另外, 台灣亦告回升, 而中國股市走勢更優於同儕。然而, 南韓市場表現最失色, 主要因為韓國匯兌, 以及投資者憂慮當地銀行業的狀況。

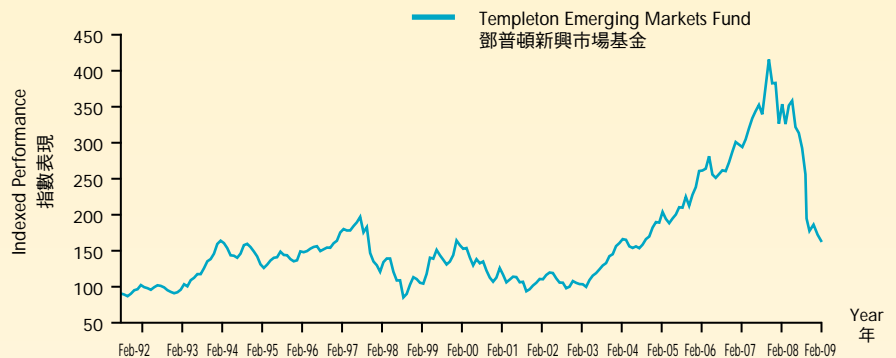
我們預期新興市場於年內和未來將對環球經濟發揮重大的作用。展望二零零九年, 我們認為新興股市會大幅回升, 並以中國的升勢領先。就新興市場來說, 我們認為美國市場顯著復甦, 並非環球各地經濟復甦的先決條件。不少新興市場的經濟增長並不完全依賴美國, 故有關國家的市場可領先已發展國家而持續回升。

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(Ydis)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(每年派息)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 Emerging Markets Fund 信諾 - 鄧普頓新興市場基金	-9.37%	-46.11%	-55.87%	21.79%	-12.61%
Benchmark 基準指數	-4.77%	-47.21%	-56.03%	231.97%	-11.68%

Calendar Year Performance 年度表現

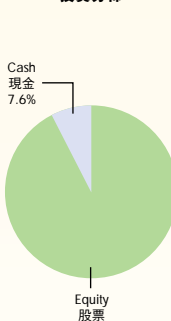
	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Templeton Emerging Markets Fund 信諾 - 鄧普頓新興市場基金	20.47%	24.18%	25.79%	25.94%	-53.70%	-12.61%

TOP 10 HOLDINGS 由 Franklin Templeton 富蘭克林鄧普頓提供之十大投資項目[^]

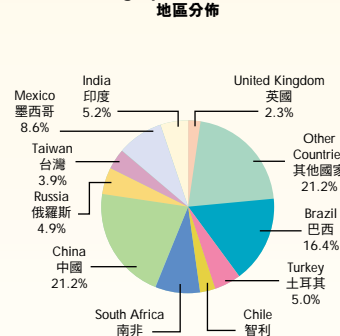
	% of Total 百分比
1 CHINA MOBILE LTD	6.4%
2 PETROLEO BRASILEIRO SA (PETROBRAS)	3.7%
3 PETROCHINA CO LTD	2.9%
4 AMERICA MOVIL SAB DE CV	2.9%
5 CIA VALE DO RIO DOCE	2.4%
6 TURKCELL ILETISIM HIZMETLERI AS	2.3%
7 LUKOIL HOLDINGS	2.0%
8 GRUPO TELEvisa S A	1.9%
9 SOUZA CRUZ SA	1.9%
10 PRESIDENT CHAIN STORE CORP	1.7%

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

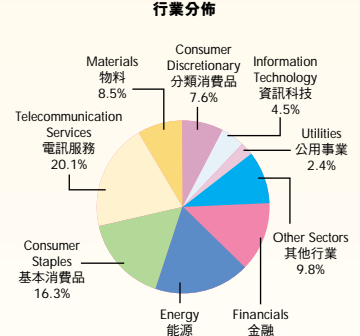
Portfolio Allocation 投資分佈



Geographical Allocation 地區分佈



Sector Allocation 行業分佈



* The Top 10 Holdings and Fund Breakdown shown in this document refer to the underlying Templeton Emerging Markets 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鄧普頓新興市場基金至2009年2月28日的數據, 只供參考之用。

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