

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0.93
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 **AA**

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

Financial stocks led global equity markets lower during February as investors became concerned that mounting losses would compel recapitalization or even nationalization. As companies elsewhere reported very poor results and dividend cuts, the telecommunications sector rose on market recognition of its perceived financial solidity and attractive yields. Global bond markets exhibited mixed performance. Some developed bond markets benefited from economic data that pointed to continued deepening in the growth retrenchment while increased risk aversion negatively impacted peripheral bond markets. While economic indicators continue to paint a gloomy picture of current trading conditions, forward-looking elements of some surveys, notably several covering China, contain hints that a turning point may not be far away. We believe the fund's equity investment, with high weightings in sectors such as telecoms and health care – where profitability has been sustained in the face of the downturn – is well placed to ride out short-term turbulence and benefit as conditions improve.

For our fixed income strategy, we see three primary sources of opportunity. First, the combination of deleveraging and a synchronized global recession provides a positive environment for global interest rates. Second, global growth developments, along with financial and economic vulnerability standings, have deepened our conviction that relative macroeconomic fundamentals should support Asian currency performance over the medium term. Third, we are quite excited by opportunities that have been created in global credit markets through forced selling and market turmoil. For example, indiscriminate risk reduction has pushed down valuations in many sovereign bond and currency markets beyond levels justified by medium-term fundamentals.

在二月份，金融股帶領環球股市下挫，因為投資者憂慮金融業的虧損擴大，可能被迫調整資本至國有化。由於其他行業的公司錄得極差的盈利結果，並且削減派息，反而帶動電信股上升。市場認其財務實力堅強，而且學息吸引。環球債市表現參差，經濟數據顯示增長繼續放緩，令部分已發展國家債市表現受惠，但選險意欲高漲打擊外圍債市的走勢。

雖然經濟指標顯示目前的交易環境黯淡，但一些展望未來的調查，尤其是部份涵蓋中國的調查，已露出曙光，市場的轉折點或不遠。我們相信基金的股票投資佈局合理，因其在電信和醫療護理股的投資比重較高，而這些行業在經濟走勢轉弱時仍保持不俗的盈利能力，應可支持基金度過短期動盪，並且在市況好轉時獲益。

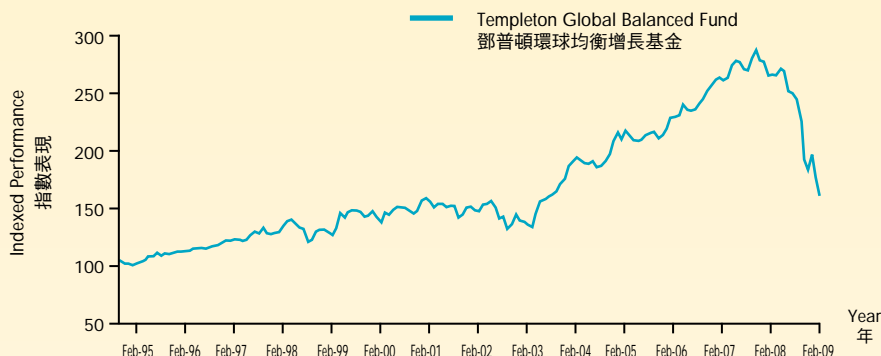
有關定息產品策略，我們已發掘三項主要機遇元素。首先是市場去槓桿化，加上環球經濟同時衰退，利好環球利率的表現。其次，環球經濟增長的發展，加上金融及經濟狀況脆弱，令我們堅信亞洲貨幣的中期表現受相對宏觀經濟基本因素所支持。最後，對於環球信貸市場投資者被迫沽沽平倉，以及市場動盪所創造的機遇，我們感到相當興奮。例如，投資者為減低風險而不分優劣地沽售資產，令不少國家債券及貨幣市場的估值，跌至低於按中期基本因素釀訂的合理水平。

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.
此基金為信諾多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 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 Global Balanced Fund 信諾 — 鄧普頓環球均衡增長基金	-13.64%	-34.81%	-40.62%	-6.78%	-18.54%
Benchmark 基準指數	-9.35%	-27.82%	-31.12%	102.87%	-13.60%

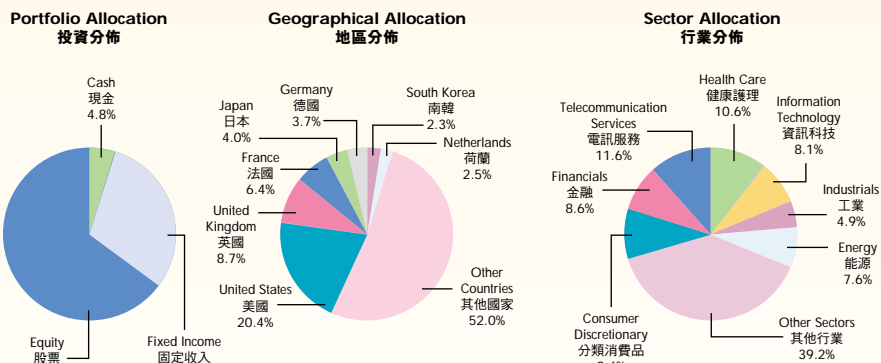
Calendar Year Performance 年度表現

	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%	-18.54%

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

	% of Total 百分比
1 GOVERNMENT OF SWEDEN, 4.00%, 12/01/09	6.2%
2 GOVERNMENT OF MALAYSIA, 3.756%, 4/28/11	3.4%
3 GOVERNMENT OF POLAND, 5.75%, 9/23/22	3.1%
4 GOVERNMENT OF SWEDEN, 5.25%, 3/15/11	2.3%
5 GOVERNMENT OF MEXICO, 10.00%, 12/05/24	2.3%
6 AMGEN INC.	2.0%
7 SINGAPORE TELECOMMUNICATIONS LTD.	1.8%
8 FRANCE TELECOM SA	1.7%
9 ORACLE CORP.	1.6%
10 TELEFONICA SA	1.5%

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



* The Top 10 Holdings and Fund Breakdown shown in this document refer to the underlying Templeton Global Balanced 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環球均衡增長基金至2009年2月28日的數據，只供參考之用。

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