

CIGNA - Baring Global Select Fund (BLS)

信諾 — 霸菱環球精選基金

As at Mar 31, 2009
截至2009年3月31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0.93

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: 1.5% of net asset value p.a.

管理年費:

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。

Data Source: ©2009 Morningstar, Inc. All Rights Reserved. Data as at 31.3.2009, USD. Bid to Bid with gross income reinvested. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (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. Past performance is no guarantee of future results.

Morningstar overall ratings as of 31.3.2009 (Global Large-Cap Growth Equity Category).

資料來源: ©2009 Morningstar, Inc. 版權所有。截至2009年3月31日止，以美元計值及買入價計算。

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Morningstar 總評級: 截至2009年3月31日(環球大型增長股票類別)。

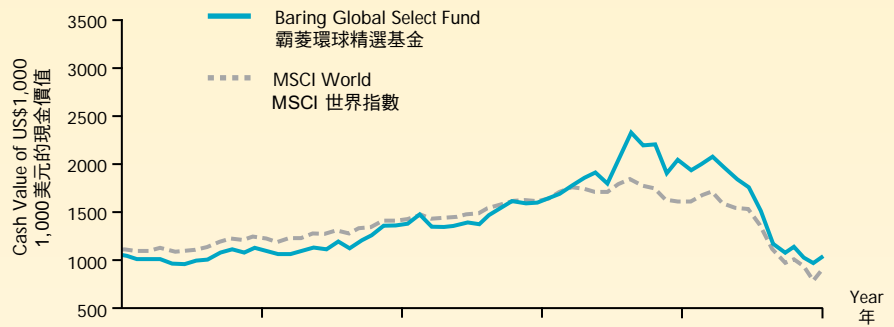
Comments of Barings 霸菱基金經理評論 ^

- During the month the Fund returned 5.9%, while the Index returned 7.6%.
本基金是月上升5.9%，基準指數上升7.6%。
- Global equity markets rose by 7.6% in US dollar terms in March recovering some of the ground lost in the first two months of this year. Economic data continues to be poor though there have been signs of a moderation in the rate of decline of economic indicators which has given a measure of relief to investors.
3月份環球股市以美元計上升7.6%，收復今年首兩個月的部分失地。經濟數據持續低迷，但有跡象顯示經濟指標的下跌速度轉緩，這令投資者可暫時鬆一口氣。
- The best performing sector in the month was the Financials sector which rose by 14%. This was followed by the Technology sector which rose by 11%. The worst performing sector was the Utilities sector which fell by 0.4%. By region, the emerging markets and Pacific ex Japan performed best rising by 15.5% and 13.5% respectively. The worst performing region was Japan which rose by 2.5%.
是月以金融類別表現最佳，上升14%。其次是科技類別，上升11%。表現最差的是公用事業類別，下跌0.4%。以地區計，新興市場及太平洋（日本除外）地區表現最出色，分別上升15.5%及13.5%。表現最差的地區是日本，上升2.5%。
- US life insurer MetLife was our best performing stock rising 49% in the month. Our worst performing stock was health care provider Fresenius AG which fell by 9.7%.
是月，美國人壽保險公司MetLife是本基金所持表現最佳的股票，上升49%。本基金所持表現最差的股票是醫療保健服務供應商Fresenius AG，下跌9.7%。
- Though economic news has continued to be quite poor, equity investors have seized on signs of a moderation in the decline of economic indicators and the cheap valuations in the market to help global equities to rise by the most in a single month since 2002. We still believe that the economic data in 2009 will continue to be poor, however, continued efforts by central authorities to restart economic growth are likely to be positive for equities. As before, many growth stocks continue to trade at attractive valuation levels and we believe are an attractive long-term investment from this level.
雖然經濟消息持續欠佳，但股票投資者已把握經濟指標跌勢放緩的跡象及市場估值低廉的時機入市，因而帶動環球股市回升，更錄得自從2002年以來最大的單月升幅。我們仍然認為2009年經濟數據將繼續低迷，但各國中央政府持續致力重振經濟增長，預料會為股市帶來利好作用。如前所說，不少增長股繼續處於低廉的估值水平，我們認為現水平吸引，是長線投資的時機。

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 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	6 Months	1 Year	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	-7.87%	-29.55%	-46.24%	-7.00%	-7.87%
Benchmark 基準指數	-11.78%	-30.88%	-42.19%	-15.07%	N/A

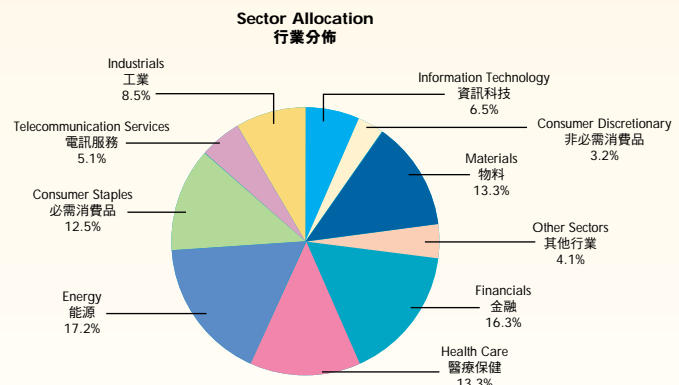
Calendar Year Performance 年度表現

	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%	-7.87%

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

	% of Total 百分比
1 CENTAMIN EGYPT	2.9%
2 LIHIR GOLD	2.2%
3 TOTAL SA	2.1%
4 PRUDENTIAL	2.1%
5 NIKO RESOURCES	2.1%
6 ZURICH	2.0%
7 HELLENIC TELECOMMUNICATIONS	2.0%
8 TULLOW OIL	2.0%
9 AXA	2.0%
10 GAZPROM	1.9%

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 31 Mar 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3月31日的數據，只供參考之用。

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