

Objectives 目標

CIGNA - Templeton Asian Growth Fund will be invested in Templeton Asian Growth Fund. The underlying fund – Templeton Asian Growth Fund aims to achieve long-term capital appreciation by investing in equity and equity related securities of entities which derive a significant proportion of their profits or have their area of primary activity in Asian countries excluding Australia, New Zealand and Japan.

信諾 - 鄧普頓亞洲增長基金將會投資於鄧普頓亞洲增長基金。此相關基金 - 鄧普頓亞洲增長基金透過投資於亞洲（不包括澳洲、新西蘭及日本）中能獲取大部份盈利的機構，或在亞洲有主要業務的機構的股票及與股票有關的證券，以達至資本增值的目標。

Fund Information 基金資料

* Underlying Fund Inception Date: June 6/1991
相關基金成立日期:

Fund Launch Date: September 9/2008
基金推出日期:

NAV Per Unit: USD 美元6.65
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: 1.85% of net asset value p.a.
管理年費: 每年為資產淨值之1.85%

Benchmark: MSCI All Country Asia ex Japan Index
基準指數: 摩根士丹利亞洲除日本所有國家指數

* Underlying Fund - Templeton Asian Growth Fund
相關基金 - 鄧普頓亞洲增長基金

* Morningstar™ Overall Rating
晨星星號評級



S&P Fund Management Rating
標準普爾基金評級



CIGNA - Templeton Asian Growth Fund has no investment rating currently. Ratings shown above refer to the underlying fund in which CIGNA - Templeton Asian Growth Fund invests. 信諾 - 鄧普頓亞洲增長基金現時未有投資評級，以上乃信諾 - 鄧普頓亞洲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

Emerging stock markets ended the first quarter of 2009 with a positive return after a recovery in March reversed declines recorded in the previous two months. The MSCI Emerging Markets Index returned 1.02% in U.S.-dollar terms for the quarter. In Asia, while Pakistan underperformed during 2008, it was the top performer in the first quarter of 2009. The MSCI Pakistan Index rose 37.7% in U.S. dollar terms, as the government worked towards financial stability with support from the International Monetary Fund (IMF) in the form of a US\$7.6 billion program. China, Taiwan, Indonesia and the Philippines also ended the quarter in positive territory.

While inflation was previously a strong concern, particularly for Asian emerging markets, this trend has now reversed, leaving central banks the freedom to lower interest rates, which in turn are a booster for equities. Domestic demand growth in many developing Asian countries is another area to be excited about, and the decrease in commodity prices has further influenced the direction of the consumer price index. In addition, fiscal measures and easing monetary policies undertaken by governments and central banks globally should help rejuvenate economic growth in emerging markets.

We believe that the longer-term outlook for Asia remains positive due to the relatively strong fundamental characteristics of several emerging Asian countries and their potential for faster growth compared to their developed counterparts. In particular, we expect China and India, the world's two most populous countries, to post positive and significant GDP growth this year. As value investors, we are particularly excited about investing in the current environment, since valuations are so attractive—we are finding stocks with extremely low price/earnings ratios, high dividend yields and low price-to-book values.

新興股市扭轉本年首兩月的跌勢, 在三月份回升, 帶動市場在首季錄得升幅。摩根士丹利新興市場指數在季內以美元計上升1.02%。綜觀亞洲地區, 巴基斯坦在去年表現遜色, 但成為本年首季表現最優秀的市場。由於巴基斯坦政府致力維持金融穩定, 加上國際貨幣基金會透過76億美元的計劃對當地提供支援, 刺激摩根士丹利巴基斯坦指數以美元計升37.7%。此外, 中國、台灣及菲律賓亦在季內錄升。

雖然市場(特別是亞洲新興市場)早前非常關注通脹情況, 但有關趨勢現已逆轉, 使各國央行擁有減息空間, 刺激股市走勢。不少發展中亞洲國家的內需增長令人鼓舞, 而商品價格下調進一步影響消費物價指數的走勢。此外, 環球各國政府和央行相繼推出振興經濟措施, 並採取寬鬆的貨幣政策, 可望帶動新興市場恢復經濟增長。

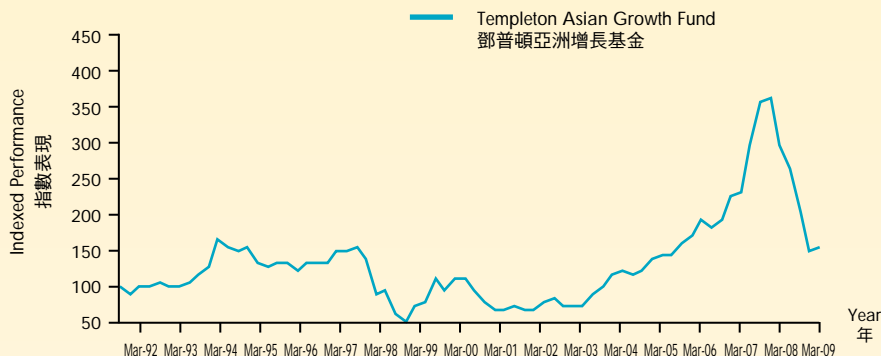
我們認為亞洲的長期前景仍然樂觀, 主要因為部分新興亞洲國家的基礎相對強勁, 而且其迅速增長的潛力為已發展國家。我們預期全球人口最稠密的兩個國家 - 中國和印度將在年內錄得顯著利好的國內生產總值增長。作為價值型投資者, 我們對在目前環境下進行投資感到特別興奮, 因為股市的估值非常吸引, 我們得以發掘市盈率甚低、股息率高企及市賬率偏低的股票。

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 Asian Growth Fund 信諾 - 鄧普頓亞洲增長基金	5.20%	-25.05%	N/A	-33.52%	5.20%
Benchmark 基準指數	0.66%	-20.96%	-43.86%	153.83%	0.66%

Calendar Year Performance 年度表現

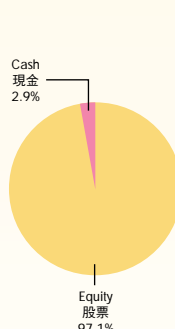
	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Templeton Asian Growth Fund 信諾 - 鄧普頓亞洲增長基金	N/A	N/A	N/A	N/A	N/A	5.20%

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

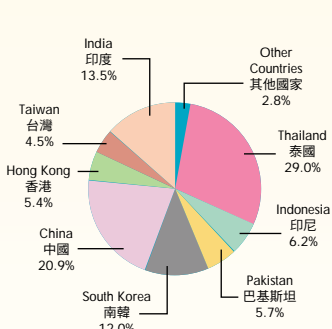
	% of Total 百分比
1 DENWAY MOTORS LTD	9.2%
2 SK ENERGY CO LTD	7.1%
3 ALUMINUM CORP OF CHINA LTD	6.4%
4 SIAM COMMERCIAL BANK	6.3%
5 PTT PUBLIC CO LTD	6.2%
6 HYUNDAI DEVELOPMENT CO	4.4%
7 SIAM CEMENT PUBLIC CO LTD (THE)	4.0%
8 KASIKORN BANK PUBLIC CO LTD	4.0%
9 OIL & GAS DEVELOPMENT CO LTD	3.8%
10 DAIRY FARM INTERNATIONAL HOLDINGS LTD	3.7%

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

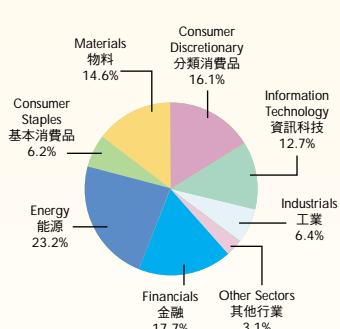
Portfolio Allocation 投資分佈



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 Asian Growth 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鄧普頓亞洲增長基金至2009年3月31日的數據, 只供參考之用。

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