

IMPORTANCE CONSIDERATIONS BEFORE INVESTING IN CIGNA'S INVESTMENT-LINKED ASSURANCE SCHEMES ("ILAS")

1. **The following investment choices are available for the ILAS issued by** CIGNA Worldwide Life Insurance Company Limited (the "CIGNA"). Your investment is subject to the credit risks of CIGNA.
2. You are **NOT** investing in the underlying funds/investments. You do not have any rights or ownership over the underlying investments.
3. Your investment return is calculated with reference to the performance of the underlying funds/investments. Each of these funds/investments has its own investment objective.
4. You should not purchase this product unless you understand it. Please do not rely on this material alone, you should read the principle brochure for details.

在投保信諾投資相連壽險計劃的重要考慮要點

1. 以下**投資相連壽險計劃**均由信諾環球人壽保險有限公司（「信諾」）發行。投資者須承擔本公司的信貸風險。
2. 您**並非**投資於投資選項內的相關基金/資產。您並不會享有此等相關投資的任何權利或擁有權。
3. 您的投資回報是根據相關基金/資產之表現計算。每項相關基金/資產有其投資方向。
4. 除非您完全明白此計劃內容，否則不建議您投保此計劃。有關詳情須參閱相關的主要銷售刊物。

CIGNA - Templeton European Fund (TEU)

信諾 — 鄧普頓歐洲基金

As at May 31, 2009
截至2009年5月31日

Objectives 目標

CIGNA - Templeton European Fund will be invested in Templeton European Fund. The underlying fund - Templeton European Fund aims to achieve long-term capital growth by investing in equity and debt obligations issued by European corporations and governments.

信諾 - 鄧普頓歐洲基金將會投資於鄧普頓歐洲基金。此相關基金 - 鄧普頓歐洲基金主要投資於歐洲公司及政府發行的股票及債務承擔以尋求長線資本增值。

Fund Information 基金資料

* Underlying Fund Inception Date : April 4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1.00
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 Europe Index
基準指數 : 摩根士丹利歐洲指數

* Underlying Fund - Templeton European Fund
相關基金 - 鄧普頓歐洲基金

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

CIGNA - Templeton European Fund has no investment rating currently. Ratings shown above refer to the underlying fund in which CIGNA - Templeton European Fund invests.
信諾 - 鄧普頓歐洲基金現時未有投資評級, 以上乃信諾 - 鄧普頓歐洲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

In Europe, stocks rose on renewed investor optimism, finishing May with their longest stretch of monthly gains in two years as investors speculated that the economic recession was easing and concerns abated about the health of the global financial system. Meanwhile, signs of a revival in Asian economic activity helped spur the biggest monthly commodities rally in over three decades. Credit markets thawed as the cost of inter-bank borrowing in dollars dropped to the lowest levels in two months and U.S. banks issued equity with the intent to repay TARP funds. The much-anticipated stress test results for U.S. banks were well-received and corporate earnings outpaced analysts' chastened estimates, driving the market higher. In currency markets, the euro strengthened against the U.S. dollar as risk aversion abated and investors feared the U.S. government's aggressive reflationary measures may ultimately devalue the world's reserve currency.

The equity market rally is now three months old and has seen European stocks surge from their early March lows. Global economic conditions appear to be improving in the sense that declines appear progressively "less bad". That said, it is important to remember that the market is a discounting mechanism, and its sharp rebound off recent lows indicates just how dire a scenario the consensus was pricing equities. As we sift through today's capricious market, opportunities remain to buy secular earnings power at a discount, and we continue to purchase stocks that should ultimately thrive irrespective of the market recovery scenario.

投資者揣測經濟衰退將終, 而對環球金融體系穩健性的憂慮亦逐漸消退, 投資情緒轉趨樂觀, 帶動歐洲股票在五月份繼續報升, 是兩年來按月保持高收的最長升浪。同時, 亞洲經濟展現復甦的跡象, 刺激商品價格錄得逾30年來的最大單月升幅。隨著銀行同業美元借貸息已跌至兩個月來最低的水平, 以及美資銀行發行股票集資, 以償還不良資產援助計劃貸款, 信貸市場因此獲得解凍。市場期待已久的美國銀行壓力測試結果公布獲市場歡迎, 加上企業盈利超越分析員審慎的估計, 帶動市場進一步造好。貨幣市場方面, 由於避險意欲消退, 以及投資者憂慮美國政府實行果斷措施以刺激經濟回升, 可能最終令美元這項環球儲備貨幣貶值, 導致歐元兌美元元強。

股市升浪現時已持續三個月, 歐洲股市由三月初的低位反彈。鑑於經濟下滑的趨勢已不如早前般急劇, 環球經濟狀況看來正在改善。另一方面, 我們必須注意市場的走勢是反映對前景的看法, 近期從低位急劇反彈, 突顯早前市場普遍對經濟抱持相當悲觀的看法。儘管現時市場的走勢難以捉摸, 但若細心考究, 仍可以折讓價買入長期獲利的股票, 我們不論市場回升的情況, 繼續購入最終表現卓越的股份。

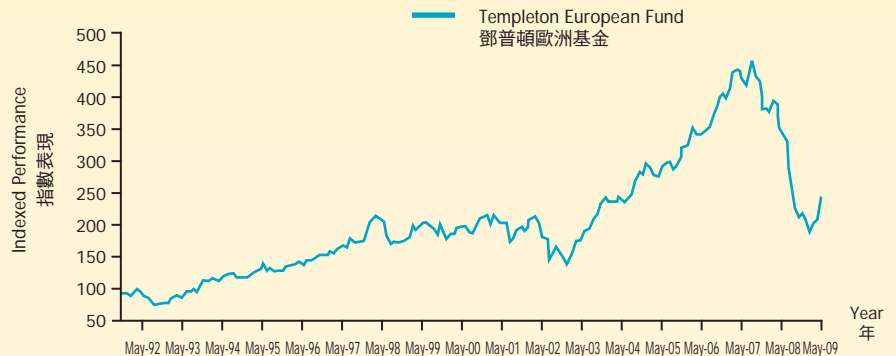
Remarks 註:

* 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(acc)EUR 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(累算)歐元之表現。

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 European Fund 信諾 - 鄧普頓歐洲基金	28.84%	8.80%	-39.60%	-0.34%	2.37%
Benchmark 基準指數	37.31%	15.58%	-38.60%	270.42%	9.80%

Calendar Year Performance 年度表現

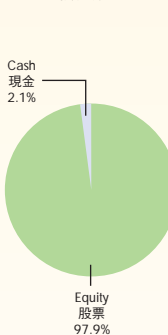
	2004	2005	2006	2007	2008	2009 YTD 年初至今
CIGNA - Templeton European Fund 信諾 - 鄧普頓歐洲基金	22.33%	6.35%	28.36%	5.23%	-46.22%	2.37%

TOP 5 HOLDINGS by Franklin Templeton 富蘭克林鄧普頓提供之五大投資項目 ^

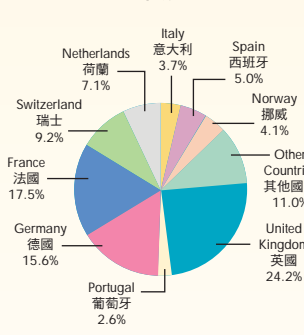
	% of Total 百分比
1 ROCHE HOLDING AG	3.8%
2 TOTAL SA	3.4%
3 SANOFI-AVENTIS	3.3%
4 TELEFONICA SA	2.9%
5 SAP AG	2.8%

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

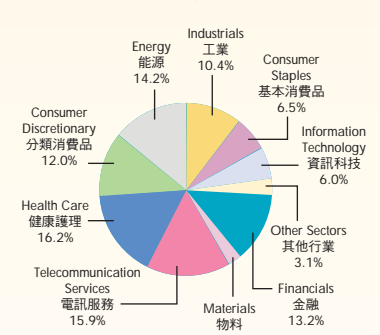
Portfolio Allocation 投資分佈



Geographical Allocation 地區分佈



Sector Allocation 行業分佈



* The Top 5 Holdings and Fund Breakdown shown in this document refer to the underlying Templeton European Fund as at 31 May 2009 and are for reference only.
本文所述之五大投資項目和基金分佈乃相關的鄧普頓歐洲基金至2009年5月31日的數據, 只供參考之用。

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