

Investment Choice

投資選項系列

Important Considerations Before Investing in Investment-Linked Assurance Scheme:

- › Investment-Linked Assurance Scheme (“ILAS Policy”) issued by Cigna Worldwide Life Insurance Company Limited (“Cigna”) is a life insurance policy but is not a fund authorized by the Securities and Futures Commission (SFC) pursuant to the Code on Unit Trust and Mutual Funds (“UT Code”). Your investments are subject to the credit risks of Cigna.
- › The premiums you pay, after deduction of any applicable fees and charges of your ILAS policy, will be invested by Cigna in the underlying fund(s) linked to your selected investment choice(s) and will accordingly go towards accretion of the value of your ILAS Policy. The units of each underlying fund allocated to your ILAS Policy is notional and is solely for determining the value of your ILAS Policy. Any investments made by Cigna in the underlying fund(s) you selected, will become and remain the assets of Cigna. You do not have any rights or ownership over any of those assets.
- › The Policy value of your ILAS Policy will be calculated by Cigna based on the performance of your selected underlying fund(s) from time to time and the ongoing fees and charges will continue to be deducted from your ILAS policy value.
- › The investment options available under the ILAS Policy can have very different features and risk profiles. Some may be of high risk.
- › Investment involves risks, and the value of investments and returns may go down as well as up and is not guaranteed. Risks associated with investment may include, amongst others, equity market, bond market, foreign exchange, sector, interest rate, inflation, credit, counterparty, liquidity, reliability of credit agency ratings, political risks and any combination of these and other risks. Past performance is not an indication of future performance. Please refer to the Product Brochure, the Cigna Investment Choice Brochure, the Product Key Facts Statement and the offering documents of the underlying funds which are made available by Cigna upon request for details of the risks associated with investment. If you have any doubt, you should seek independent professional advice.

在投保投資相連壽險計劃前的重要考慮要點：

- ✧ 信諾投資相連壽險計劃是由信諾環球人壽保險有限公司（信諾）所簽發的人壽保險計劃（投資壽險保單），但並非由證券及期貨事務監察委員會（證監會）依據《單位信託及互惠基金守則》（《單位信託守則》）認可的基金。閣下的投資受信諾的信貸風險所影響。
- ✧ 閣下就投資壽險保單支付的供款，經扣除任何適用費用及收費後，會由信諾投資於閣下選取的投資選項的相關基金（見以下說明），從而用作增加投資壽險保單的價值。有關閣下投資壽險保單內各相關基金的單位僅用作估計閣下投資壽險保單價值。信諾對閣下選擇的投資選項下的相關基金／資產的任何投資，均會成為及一直屬於信諾的資產。閣下對任何該等資產均沒有任何權利或擁有權。
- ✧ 信諾會根據閣下所選相關基金不時的表現，以及持續從保單價值扣除的費用及收費，來計算保單價值。
- ✧ 本投資壽險保單所提供的投資選項在產品特點或風險方面或會有很大的差異，部分選項可能涉及高風險。
- ✧ 投資涉及風險，而各項投資價值及回報均非保證及可升可跌。投資所附帶的風險可能包括（其中包括）股票市場、債券市場、外匯、行業、利率、通脹、信貸、交易對手、流動資產、信貸機構評級的可靠性、政治風險，以及此等風險和其他風險的任何組合。過往表現並不能作為未來表現的指引。請參閱產品說明書、信諾投資選項說明書、產品資料概要及信諾可應閣下要求提供的相關基金的銷售文件，以了解與投資有關的風險詳情。如閣下有任何疑問，請尋求獨立專業意見。

Cigna - Baring Global Resources Fund (BGR)

信諾－霸菱環球資源基金

The return of investment under ILAS is subject to fee and charges of the ILAS, may be lower than the return of the investment choice.

由於投資相連壽險計劃會涉及計劃相關之收費及費用，閣下之投資回報會可能低於其相關投資選擇。

Objectives 目標

Cigna - Baring Global Resources Fund will be invested in Baring Global Resources Fund. The underlying fund - Baring Global Resources Fund aims to achieve long-term capital appreciation through investment in a diversified portfolio of the securities of commodity producers, being companies engaged in the extraction, production, processing and/or trading of commodities such as oil, gold, aluminum, coffee and sugar.

信諾－霸菱環球資源基金將會投資於霸菱環球資源基金。此相關基金－霸菱環球資源基金的投資目標是投資於一個多元化的商品生產公司證券組合，以達至長期資本增值，而該等公司須從事石油、黃金、鋁、咖啡、糖一類商品的提煉、生產、加工及/或買賣業務。

Underlying Fund Information 相關基金資料

* Underlying Fund Inception Date: December 12 1994 年
相關基金成立日期：

Launch Date of Investment Choice: January 1 2008 年
投資選擇推出日期：

NAV Per Unit: USD 美元 4.51
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%

* Sector Average: 60% MSCI AC World
同類基金平均：Energy + 40% MSCI AC World Materials Index

* Underlying Fund - Baring Global Resources Fund 相關基金－霸菱環球資源基金
* Sector average refers to the average performance of Mstar HG FI SC Commodity & Nat R of the HKSCF authorized fund classified by Morningstar. Authorisation does not imply official approval or recommendation by HKSCF.
同類基金平均為由 Morningstar 評為天然資源基金之香港證監會認可基金的平均表現，即使該計劃獲得認可亦不表示該計劃獲得香港證監會的認可或推介。

* Morningstar Overall Ratings™
Morningstar 總評級



Cigna - Baring Global Resources Fund has no investment rating currently. Ratings shown above refer to the underlying fund in which Cigna - Baring Global Resources Fund invests.

信諾－霸菱環球資源基金現時未有投資評級，以上乃信諾－霸菱環球資源基金所投資的相關基金的評級。

Data Source: ©2022 Morningstar, Inc. All Rights Reserved. Data as at 30.6.2022. 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 30.6.2022 (Sector Equity Energy Category).

資料來源：©2022 Morningstar, Inc. 版權所有。截至2022年6月30日止，以美元計值及買入價計算，總收益用於再投資。本文所載資料：(1)屬 Morningstar 及/或其內容提供商專有；(2)不得複印或分發；及(3)不保證準確、完整或適時。Morningstar 或其內容提供商概不擔保因使用本資料而引致的任何損害或損失承擔責任。過往表現並不保證未來業績。

Morningstar 總評級：截至2022年6月30日(能源股票類別)。

Comments of Barings 霸菱基金經理評論

The Baring Global Resources Fund declined 5.2% in June and underperformed its benchmark, which fell 14.7%. Despite a weak quarter the asset class still remains one of the best performers year to date. Stock selection in the Materials sector was the main driver of underperformance over the month.

霸菱環球資源基金於六月下跌5.2%，跑輸其基準指數，跌幅為14.7%。儘管表現疲弱，但商品類別仍為表現最佳的資產類別之一。我們在材料類股方面為基金表現欠佳的主要原因。

The Materials sector was the largest negative contributor to relative performance over the month. The sector has faced profit taking in recent months, as fears of an economic slowdown have put downward pressure on the price of commodities such as copper, steel and aluminum. This has impacted holdings such as Anglo American, ArcelorMittal and Lunda Mining. Anglo American also faced headwinds related to the company's exposure to the auto industry. Through its FSI business, however, robust results from its diamonds business, allowing the benefits of portfolio diversification as well as an attractive valuation keep us positive on the name.

In contrast, stock selection in the Energy sector was a significant positive contributor to relative returns. Energy security continued to remain an important theme over the month, whilst escalating tensions in Europe around the stability of gas supply from Russia drove up investor demand for stocks with exposure to the positive gas theme. The holding in Woodside Energy Group benefited from a strengthening energy outlook, while confirmation that the UK had completed the acquisition of BP's gas and oil assets also improved investor sentiment. Similarly, holdings in Reliance Industries and Hesa Corporation both outperformed, reflecting a positive outlook for the refining sector and elevated energy prices.

ESG remains an integral part of our investment process and we continue to actively engage with the companies in which we invest to change behaviour and improve disclosure levels. Our considerations in this area have been validated by external providers, with Morningstar rating the fund as 'Above Average' for sustainability relative to peers, whilst MSCI ESG rates us AAA as an 'ESG leader'. In addition to external ratings, we conduct our own internal ESG analysis of the portfolio relative to the benchmark. As of month end the fund held a carbon footprint that was 25% less than the benchmark, which is the equivalent carbon savings of 75 transatlantic flights from London to New York.

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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

Baring Global Resources Fund
霸菱環球資源基金

Cumulative Performance 累積表現

	3 Months 月	6 Months 月	1 Year 年	Since Launch 自推出以來	2022 YTD 年初至今
Cigna - Baring Global Resources Fund 信諾－霸菱環球資源基金	-11.81%	-2.73%	-1.07%	-54.92%	-11.81%
Benchmark 基準指數	-13.08%	-3.95%	-0.68%	N/A	-3.95%

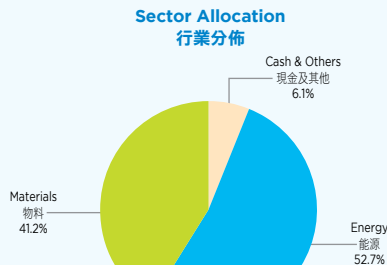
Calendar Year Performance 年度表現

	2017	2018	2019	2020	2021	2022 YTD 年初至今
Cigna - Baring Global Resources Fund 信諾－霸菱環球資源基金	15.02%	-23.76%	16.03%	-4.34%	14.31%	-11.81%

Top 10 Holdings by Barings 霸菱提供之十大投資項目

	% of Total 百分比
1 SHELL PLC	6.7%
2 EXXON MOBIL	5.3%
3 TOTALENERGIES SE	4.7%
4 LINDE	4.5%
5 BP	4.5%
6 CONOCOPHILLIPS	4.4%
7 BHP GROUP	4.1%
8 RELIANCE INDUSTRIES	3.8%
9 SUNCOR ENERGY	3.7%
10 EOG RESOURCES	3.3%

Fund Breakdown by Barings 霸菱提供之基金分佈



Remarks 註：

Please note that investment involves risk and the value of the investments and the yield may go down as well as up as a consequence of a number of factors including interest rate movements and possible exchange or interest rate fluctuations. The prices shown above are not indicative of future performance of the plans. 投資涉及風險以及利率和匯率的波動，各項投資價值及收益均可升可降，以上價格不代表將來之表現。

This underlying fund is an investment option of several Cigna investment-linked assurance schemes. Please read this information in conjunction with the Cigna Investment Choice brochure and the related Principal Brochure of related insurance plans. 此相關基金為信諾數個投資相連保險計劃之選擇。閱讀本資料時一併參閱「信諾投資選項」簡介及有關之主要銷售刊物。

Underlying Fund 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.

以上相關基金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。

The Top 10 Holdings and Fund Breakdown shown in this document refer to the underlying Baring Global Resources Fund as at 30 Jun 2022 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資源基金至2022年6月30日的數據，只供參考之用。

Cigna Worldwide Life Insurance Company Limited
信諾環球人壽保險有限公司