

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.

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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 - Templeton Select APAC Equity Income Fund (TAE)

信諾 — 鄧普頓智選亞太股票入息基金

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 - Templeton Select APAC Equity Income Fund will be invested in Templeton Select APAC Equity Income Fund. The underlying fund – Templeton Select APAC Equity Income Fund is capital appreciation and income generation, which it seeks to achieve through a policy of investing in above market dividend yielding stocks and mispriced quality stocks with higher capital appreciation potential in the Asia Pacific (including Japan) region, including Emerging Markets.

信諾 — 鄧普頓智選亞太股票入息基金將會投資於鄧普頓智選亞太股票入息基金。此相關基金 — 鄧普頓智選亞太股票入息基金的投資目標為資本增值及賺取收入。本基金透過投資於在包括新興市場在內的整個亞太地區（包括日本），並具有較高資本增值潛力且高於市場收益的股票及定價錯誤的優質股票組成的投資組合，以達致其投資目標。

Underlying Fund Information 相關基金資料

* Underlying Fund Inception Date: August 8月2021年
相關基金成立日期：

Launch Date of Investment Choice: August 8月2021年
投資選擇推出日期：

NAV Per Unit: USD 美元73.99
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: 0.7% of net asset value p.a.
管理年費：每年為資產淨值之0.7%

Benchmark: MSCI AC Asia Pacific Index-NR
基準指數：摩根士丹利所有國家亞太區指數 — 淨回報

* Underlying Fund – Templeton Select APAC Equity Income Fund
相關基金 — 鄧普頓智選亞太股票入息基金

Cigna - Templeton Select APAC Equity Income Fund has no investment rating currently.
Ratings shown above refer to the underlying fund in which Cigna - Templeton Select APAC Equity Income Fund invests.

信諾 — 鄧普頓智選亞太股票入息基金現時未有投資評級，以上乃信諾 — 鄧普頓智選亞太股票入息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

Templeton Select APAC Equity Income Fund's goal is to deliver a higher dividend yield and outperformance compared to its benchmark, the MSCI AC Asia Pacific Index. As such, the portfolio is constructed with a strong focus on income generation without sacrificing quality.

As we examine the fund at this half-way point of the year, we believe our investment approach proved viable in the first half of 2022 despite the market uncertainty. Looking ahead, as macroeconomic headwinds persist, we strive to consistently deliver income and growth. In doing so, we will continue to focus on several key aspects that we believe can underpin our performance:

- Hong Kong's defensive household names—including conglomerates and real estate developers such as CK Asset, CK Hutchison and Sun Hung Kai Properties—have the balance sheet strength to offer clarity on dividends whilst enhancing portfolio resilience.
 - Our exposure to Japanese equities gives us access to a vibrant market full of well-run industry leaders with improving shareholder returns. Here, communication services major companies such as KDDI Corporation and SoftBank stand out with healthy dividend yields.
 - Banking stocks, such as Shinhan Financial Group and Sumitomo Mitsui Financial Group, continue to offer attractive yields. Here, we are attentive to the sector's vulnerability to economic slowdown and will adjust positions where necessary.
 - We are also actively looking at small and mid-cap companies with net-cash balance sheets and high dividend yields. This is where we can support idiosyncratic value creation by identifying companies and sectors with structural or tactical tailwinds.
 - Our quality focus will not diminish. We have the flexibility to complement income generation with quality ideas—companies that may not offer high dividends but are still solid business operations that may provide competitive advantages and solid balance sheets. Meanwhile, we will look to selectively add to our China exposure, with internet and consumer sectors amongst our potential choices. We are cognizant of the fact that China's economic outlook remains uncertain, but we believe the government is willing to support GDP growth and household sentiment with monetary easing and fiscal stimulus. The easing of regulatory constraints, if enacted, should boost our view on the sector.
- 此基金專為提供高股息之目標，並尋求超越其基準指數，即 MSCI 亞太區股票指數。因此，基金組合將專注於高股息股票，同時不犧牲質量。
- 今年已過半，我們認為我們的投資方法在 2022 年上半年證明了其可行性。儘管市場充滿不確定性，我們仍將繼續尋求提供收入及增長。在做到這一點的同時，我們將繼續專注於幾個我們認為可以支撐我們表現的關鍵方面：
- 香港具有防禦性的家庭名股（包括 conglomerates 及房地產開發商）如 CK Asset、CK Hutchison 及 Sun Hung Kai Properties 擁有強健的資產負債表，可提供股息清晰度的同時，亦能增強組合的韌性。
 - 我們對日本股市的敞口讓我們得以接觸到一個充滿活力的市場，其中充滿了運作良好的行業領導者，其股東回報正在改善。在此，通訊服務業的主要公司如 KDDI Corporation 及 SoftBank 表現出色，擁有健康的股息收益率。
 - 銀行股，如 Shinhan Financial Group 及 Sumitomo Mitsui Financial Group，繼續提供有吸引力的收益率。在此，我們對該行業的脆弱性保持警惕，並將在必要時調整倉位。
 - 我們亦積極尋找小及中市值公司，其擁有淨現金資產及高股息收益率。這是在我們能支持獨特價值創造的領域，通過識別具有結構性或戰術性利好因素的公司及行業。
 - 我們的質量焦點將不會減弱。我們有靈活性去配合收入生成與高質量的投資機會——這些公司可能不會提供高股息，但其業務運作仍可能提供競爭優勢及穩健的資產負債表。同時，我們亦將選擇性地增加對中國市場的敞口，其中互聯網及消費行業為我們的潛在選擇。我們意識到中國經濟前景仍不明朗，但我們相信政府願意通過貨幣寬鬆及財政刺激來支持 GDP 增長及家庭信心。如果監管限制得到緩解，我們對該行業的看法將會改善。
- 此外，我們亦正積極關注小及中市值公司，其擁有淨現金資產及高股息收益率。這是在我們能支持獨特價值創造的領域，通過識別具有結構性或戰術性利好因素的公司及行業。

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 the general nature of varied investments 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「信諾投資選擇」簡介及有關之主要銷售刊物。
- Underlying Fund 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. 以上相關基金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，信諾概不負責資料之準確性、完整性或任何其他方面之情況與否有任何責任。

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 - Templeton Select APAC Equity Income Fund 信諾 — 鄧普頓智選亞太股票入息基金	-9.38%	-12.35%	N/A	N/A	-9.38%
Benchmark 基準指數	-11.85%	-17.13%	-22.24%	-19.29%	-17.13%

Calendar Year Performance 年度表現

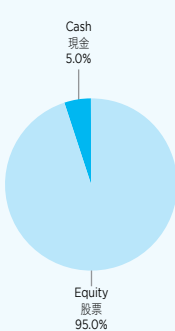
	2017	2018	2019	2020	2021	2022 YTD 年初至今
Cigna - Templeton Select APAC Equity Income Fund 信諾 — 鄧普頓智選亞太股票入息基金	N/A	N/A	N/A	N/A	N/A	-9.38%

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

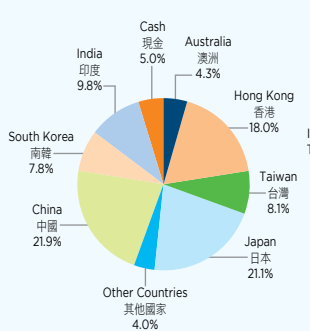
	% of Total 百分比
1 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	4.7%
2 ISHARES MSCI INDIA ETF	4.1%
3 SUMITOMO MITSUI FINANCIAL GROUP INC	3.5%
4 SHINHAN FINANCIAL GROUP CO LTD	3.1%
5 SOFTBANK CORP	3.1%

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

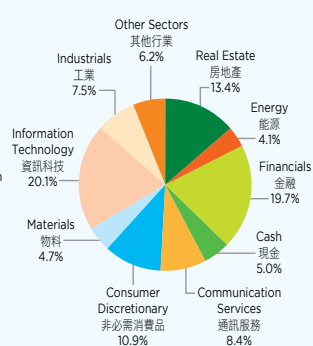
Portfolio Allocation 投資分佈



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 Select APAC Equity Income Fund as at 30 Jun 2022 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智選亞太股票入息基金截至2022年6月30日的數據，只供參考之用。