

FUND OBJECTIVE

To maximize capital growth over the medium to long term through the stock market

FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	23.38 million units (31 January 2015)
Fund Size	RM 57.27 million (31 January 2015)
Unit NAV	RM 2.4493 (31 January 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	FBM100
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> ▪ With a medium to long term investment horizon ▪ Seek maximum capital appreciation ▪ Do not require regular income ▪ Comfortable with higher volatility ▪ Willing to take higher risk for potential higher gains
Fees	<ul style="list-style-type: none"> ▪ Management Fee: 1.500% p.a. ▪ Switching Fee: 3 free fund switches per policy year

ASSET ALLOCATION

Equity	Minimum 80% - 98%	Cash	Up to 20%
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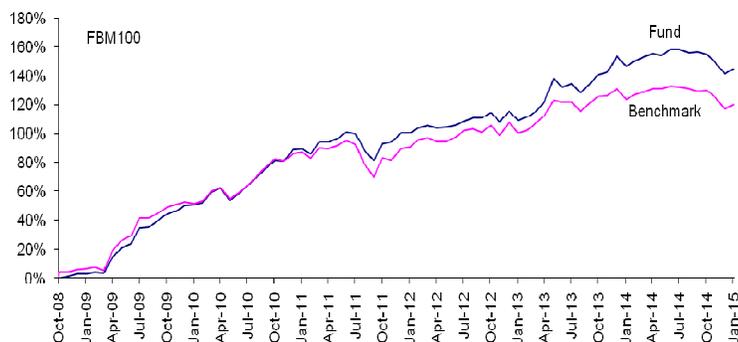
WHERE THE FUND INVESTS

Trading Services	60.18%	Finance	0.51%
Industrial Products	14.48%	Technology	0.31%
Consumer Products	5.14%	Properties	-
Plantation	3.05%	-	-
IPC	2.97%	Cash	11.21%
Construction	2.15%	Total	100.00%

TOP 10 HOLDINGS

MISC Bhd - Local	7.78%
Sime Darby Bhd	7.07%
Maxis Bhd	7.07%
Westports Hldgs Bhd	7.03%
AIRASIA X BHD	6.76%
Axiata Group Bhd	5.05%
Berjaya Food Bhd	4.86%
Sapura-Kencana Petroleum Bhd	4.84%
Tenaga Nasional Bhd	4.65%
Airasia Bhd	4.27%

PERFORMANCE RECORD



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	1.54	1.54	-0.80	22.17	144.93
Benchmark	1.40	1.40	-1.62	15.54	120.02

*Calculation of past performance is based on NAV-to-NAV

Notice: Past performance of the fund is not an indication of its future performance which may differ. The fund performance is not guaranteed.

FUND MANAGER'S COMMENTS

In January, the Fund rose 1.54% while the FTSE Bursa Malaysia 100 Index was up 1.40%. The Fund therefore out-performed the benchmark by 0.14%

The government has guided for lower Gross Domestic Product ("GDP") growth of 4.5-5.5%. Nevertheless, small and medium scale enterprises continue to do well in Malaysia. Although, business loan growth slowed to 7.7% in December (+8.3% in November), the moderation was due mainly to large corporations, while Small and Medium Enterprise ("SME") loan growth saw an acceleration. The market price earnings ratio ("PER") has increased to 15.4 times and 14.1 times for 2015 and 2016 with earning per share ("EPS") growth rates at 8.0% and 9.0% respectively. At the standard target PER of 15 times for 2015, the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") is fair at 1,735. The risk to growth remains on the downside.

In terms of strategy, the equity market appears to have stabilized for now and we will be bringing equity exposure back up. We will continue to position the Fund conservatively with a focus on stocks with visible earnings, high dividend yields and reasonable valuations. We are also adding stocks which will benefit from the lower oil prices and weaker Ringgit. In terms of sectors, the Fund is overweight in Telcos, Food and Beverage, Retail, Technology and Transport.

Disclaimer:

The benchmark performance is not a guide to future performances which may differ. The performance of the fund is not guaranteed. The value of the fund will fluctuate and may fall below the amount of premiums paid and the fund value depends on the actual performance on the underlying investment.

Any income distribution from the underlying assets of the investment-linked fund will be automatically reinvested into the respective investment-linked fund. The policy owner's total number of units will not change as a result of the reinvestment.