

FUND OBJECTIVE

To achieve medium to long term capital appreciation through investments primarily in Malaysian bonds

FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	30.06 million units (31 January 2015)
Fund Size	RM 35.20 million (31 January 2015)
Unit NAV	RM 1.1710 (31 January 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	12 month FD

Risk Profile	Suitable for investors:
	<ul style="list-style-type: none"> Have a medium to long term investment horizon Want a diversified portfolio of fixed interest securities Are looking for a less volatile investment but can accept lower returns
	<ul style="list-style-type: none"> Management fee: 1.0% p.a. Switching Fee: 3 free fund switches per policy year

Fees	<ul style="list-style-type: none"> Management fee: 1.0% p.a. Switching Fee: 3 free fund switches per policy year
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ASSET ALLOCATION

Bonds/ Debentures	80% - 98%	Cash	Up to 20%
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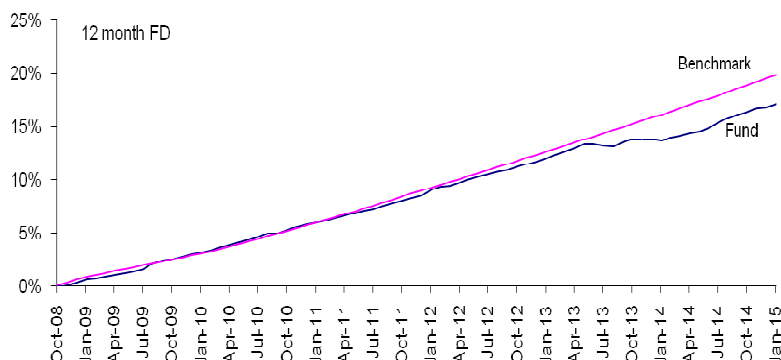
WHERE THE FUND INVESTS

Corporate Bond	94.77%
Government Bond	-
Short Term Paper	-
Cash	5.23%
Total	100.00%

TOP 10 HOLDINGS

AMMB Hldg Bhd	4.30%	08/08/2017	14.41%
UEM Sunrise Bhd	4.6%	13/12/2018	8.60%
Amlslamic Bank Bhd	4.40%	30/09/2021	5.79%
Tanjung Bin Power Sdn Bhd	4.66%	14/08/2020	5.78%
WCT Hldgs Bhd	5.050%	21/10/2022	5.76%
HSBC Bank Malaysia Bhd	4.35% Due	6/28/2017 JD28	5.75%
Golden Assets Intl Fin Ltd	4.75%	03/08/2018	5.75%
Perbadanan Kemajuan N.Selangor	4.35%	28/10/2016	5.74%
UniTapah Sdn Bhd	4.90%	12/06/2018	5.74%
Hong Leong Bank Bhd	4.35%	05/05/2021	5.74%

PERFORMANCE RECORD



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.29	0.29	3.01	7.35	17.10
Benchmark	0.27	0.27	3.21	9.69	19.87

*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'S MANAGER COMMENTS

The Fund's performance for the month of January 2015 was 0.29% as compared to its benchmark of 0.27%.

Sovereign bond yields moved lower in January due to better buying interest from local investors after the government revised its budget estimates. The Malaysian Government Securities ("MGS") also rallied following from the spill-over effect of the European Central Bank ("ECB") decision to launch its long-awaited bid to revitalize the Euro zone economy and counter deflation with a EUR60 billion a month bond buying programme that was far larger than investors had expected.

MGS yields appeared to be rich in valuation after the rally in January, resulting in an extremely flat yield curve. However, the unexpected policy rate cuts by global central bankers may see demand for the local sovereign bonds. Meanwhile, expectation of further Overnight Policy rate ("OPR") hike in 2015 has diminished due to signs of weakening economy.

On the corporate bond segment, we expect the rally spillover to corporate bonds hence we expect credit spread to be within range in the short term but tightening in the medium term. As such, we aim to be fully invested and neutral benchmark duration with concentration on selective corporate bonds from the primary and secondary market with higher yields for better yield enhancement.

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.