

FUND OBJECTIVE

The objective of the Fund is to grow the value of Unit Holders' investments over the medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to the Malaysian equities market to balance any short-term volatilities.

FUND DETAILS

Launch Date	20 May 2014
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	0.0000 units (31 May 2014)
Fund Size	RM 0.00 million (31 May 2014)
Unit NAV	RM 1.0000 (31 May 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	42% S&P500 + 36% MSCI Europe + 12% MSCI Japan+ 10% CIMB Bank 1-month Fixed Deposit Rate
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> ▪ Have a medium to long term investment horizon ▪ Target capital appreciation ▪ Do not require regular income ▪ Comfortable with higher volatility ▪ Willing to take higher risk for potential higher gains
Fees	▪ Management Fee: 1.500% p.a.
Taxation	▪ 8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 50% - 98%
Cash	Remaining balance

WHERE THE FUND INVESTS

US Equity Fund	43.10%
European Equity Fund	36.52%
Japan Equity Fund	8.14%
Cash	12.24%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

TOYOTA MOTOR CORP (JAPAN)	6.26%
APPLE INC (USA)	5.48%
WELLS FARGO & CO (USA)	3.74%
MICROSOFT CORP (USA)	3.49%
ROCHE HOLDING AG (EUROPE)	3.28%
CONOCOPHILLIPS (USA)	3.13%
SUMITOMO MITSUI FINANCIAL GROUP INC (JAPAN)	2.99%
MIZUHO FINANCIAL GROUP INC (JAPAN)	2.91%
MCKESSON CORP (USA)	2.84%
MITSUBISHI UFJ FINANCIAL GROUP INC (JAPAN)	2.75%
SOFTBANK CORP (JAPAN)	2.74%
NOVARTIS AG (EUROPE)	2.66%
NESTLE SA (EUROPE)	2.48%
TOTAL SA (EUROPE)	2.07%
BAYER AG (EUROPE)	1.79%

PERFORMANCE RECORD

This fund feeds into CIMB Principal Global Titans Fund ("target fund") with the objective to achieve medium to long-term capital gains by investing into the US, Europe and Japan equities while having some Malaysia equities exposure to counter the short-term volatility in the global equities markets.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 31 May 2014:

Performance Table as at 31 May 2014

	1 Month	3 Month	YTD	1-Year	3-Year	Since Inception
Fund** (%)	1.05	-1.68	0.60	19.02	36.62	38.40
Benchmark (%)	0.31	0.74	1.70	21.01	40.12	44.18

**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

The Fund gained 1.05% for the month, outperforming the benchmark which gained 0.31%. Stock selection in the US fund contributed the most to outperformance. Year-to-date ("YTD"), the Fund gained 0.60% while the benchmark gained 1.70%.

Global equities posted positive returns in May with all regions gaining ground. US first quarter ("1Q14") gross domestic product ("GDP") was revised down to -1% quarter-on-quarter ("q-o-q") annualized from -0.1%. Euro-Area GDP came in below expectation, at 0.2% q-o-q vs. 0.4% q-o-q as Italy and France disappointed. Meanwhile, Japan's 1Q14 GDP rose a sharper than expected 5.9% q-o-q annualized versus expectations of 4.2% as business spending jumped 4.9%. However, the GDP deflator printed flat, indicating that Bank of Japan's inflation goal isn't materializing yet, despite the recent increase in headline consumer price index ("CPI").

The US economy is showing signs of recovering from its most severe weather episode in two decades while in Europe, the economic recovery is gathering pace after two years of recession. The Fund is neutral in US and Europe while underweight Japan.

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.