

#### 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	23.40 million units (31 May 2015)
Fund Size	RM 55.13 million (31 May 2015)
Unit NAV	RM 2.3560 (31 May 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	FBM100
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>With a medium to long-term investment horizon</li> <li>Seek maximum capital appreciation</li> <li>Do not require regular income</li> <li>Comfortable with higher volatility</li> <li>Willing to take higher risk for potential higher gains</li> </ul>
Fees	<ul style="list-style-type: none"> <li>Management Fee: 1.5% p.a.</li> </ul>
Taxation	8% of annual investment income

#### ASSET ALLOCATION

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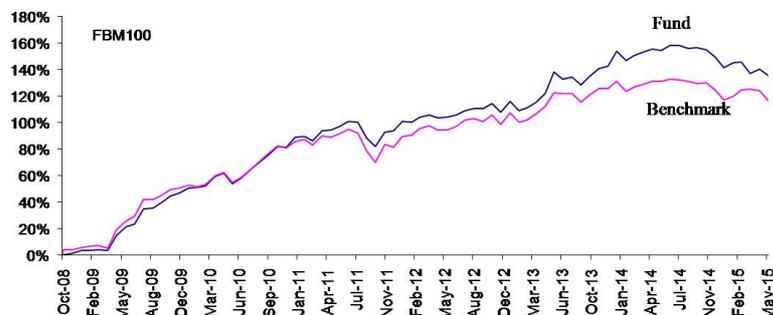
#### WHERE THE FUND INVESTS

Trading Services	39.82%	Construction	2.36%
Industrial Products	16.16%	IPC	0.54%
Finance	13.13%	-	-
Consumer Products	7.51%	-	-
Technology	6.58%	Total	100.00%

#### TOP 10 HOLDINGS

Telekom Malaysia Bhd	7.57%
Sapura-Kencana Petroleum Bhd	7.42%
MISC Bhd - Local	6.06%
Tenaga Nasional Bhd	5.91%
Malayan Banking Bhd	5.89%
Public Bank Bhd - Local	5.87%
Airasia Bhd	5.30%
Berjaya Food Bhd	5.00%
Westports Holdings Bhd	4.20%
Fraser & Neave Holdings Bhd	3.15%

#### PERFORMANCE RECORD



#### NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-2.34	-1.95	-4.04	-5.49	-7.33	15.33	135.58
<b>Benchmark</b>	-0.24	-3.57	-3.68	-3.63	-6.44	11.25	116.46

\*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 May, the Fund fell 1.95% but it out-performed the benchmark by 1.62%. Year-to-date ("YTD"), the Fund has fallen 2.34% while the benchmark was down 0.24%

Since peaking out at 1,862.80 on 21 April 2015 at 2015 Price Earnings Ratio ("PER") of 16.6 times, the market has fallen 6.75% to 1737.00 at time of writing. The implementation of the Goods and Services Tax ("GST") has resulted in a consumption slowdown as expected. It is reflected in monetary aggregates for April, 2015. M3 expanded 6.5% year-on-year but contracted 0.6% month-on-month. Earnings disappointed again for the first quarter of 2015 results season. With downgrades still on-going, Earnings Per Share ("EPS") growth for 2015 has fallen to 4.6% with corresponding PER of 15.8 times. For 2016, EPS growth is currently projected at 9.3% with PER of 14.5 times. With the 5-year average PER of 14.7, the market now looks fair for 2016.

In terms of equity strategy, we intend to stay fairly invested as the market lacks upside catalysts. To reflect our neutral stance, we will keep the portfolio conservative and focus on stock selections for out-performance. We remain invested in stocks which will benefit from the lower oil prices and weaker Ringgit. The Fund is overweight Transport, Technology, Manufacturing and Food and Beverages.

#### 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.