

FUND OBJECTIVE

To provide investors with an opportunity to gain consistent and stable income by investing in a diversified portfolio of dividend yielding equities and fixed income securities. The Fund may also provide moderate capital growth potential over the medium to long-term period.

FUND DETAILS

Launch Date	20 May 2014
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	1.8824 units (30 September 2014)
Fund Size	RM 1.8551 million (30 September 2014)
Unit NAV	RM 0.9855 (30 September 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	50% FBM100 Index + 50% MSCI AC Asia ex-Japan Index
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 70% - 98%	Cash	Minimum 2%
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WHERE THE FUND INVESTS

Trading/Services	19.89%	IPC	3.28%
Consumer	13.77%	Plantations	2.08%
Financials	15.35%	Construction	1.09%
Finance	11.66%	Oils & Gas	1.00%
Industrials	10.17%	Basic Materials	0.86%
Technology	5.05%	Properties	0.37%
Telecommunications	3.36%	Cash	11.26%

TOP 10 HOLDINGS

Tenaga Nasional Bhd	3.75%
Public Bank Bhd - Local	3.62%
Malayan Banking Bhd	2.94%
Digi.com Bhd	2.42%
Sapura-Kencana Petroleum Bhd	2.18%
Sinotrans Limited – H (Foreign)	2.13%
Concepcion Ind. Corporation (Foreign)	2.12%
CIMB Group Hldgs Bhd	1.81%
Axiata Group Bhd	1.73%
Amorepacific Corp (Foreign)	1.63%

PERFORMANCE RECORD

This fund feeds into CIMB Principal Equity Income Fund ("target fund") with the objective to provide investors with an opportunity to gain consistent and stable income by investing in a diversified portfolio of dividend yielding equities and fixed income securities. The Fund may also provide moderate capital growth potential over the medium to long-term period.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 30 September 2014:

%	1 month	3 months	YTD	1-Year	3-Year	Since Inception
Fund**	-0.37	-0.16	4.82	11.96	49.34	127.86
Benchmark	-1.41	-0.88	0.98	5.24	33.45	130.34

** Calculations 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 was down 0.37% for the month, outperforming the benchmark by 1.04%. Hong Kong, Korea and Taiwan outperformed. Malaysia performed in line as the Telecommunications, Technology and Industrial sectors outperformed. At the stock level, the overweight in Digi, GHL Systems and Westport contributed positively. Year-to-date ("YTD"), the Fund is up 4.82%, outperforming its benchmark by 3.84%.

There is a sense of uneasiness in global markets as investors fret about slowing economic growth. In the United States, the Manufacturing Index has dipped to 56.6 in September from a peak of 59.0 the previous month. The Eurozone Markit Manufacturing Purchasing Managers Index ("PMI") is hovering at 50.3, just above 50, below which would indicate contraction in activity. It is the same in China (at 50.2) and Japan (51.7). Meanwhile, the price of West Texas Intermediate ("WTI") Crude (USD90.73) is at a 9-month low possibly portending a slowdown. However, this is to be expected under a "new normal" slow growth scenario.

After 5½ years of Quantitative Easing ("QE"), the US Federal Reserve ("Fed") will start to tighten monetary policy as it slowly drifts towards raising interest rates. But economic growth in the developed world will remain desynchronized with monetary policies remaining dichotomous. US economic activity continues to show improvement but this is not the case for many other major economies- Europe, Japan and China.

Our regional portfolios remain fully invested, with earnings and dividend growth as key drivers. Our stock picks would be focusing on improving top line growth, possible margin expansion and positive earnings surprises. In Malaysia, as the market continues to correct, we are taking the opportunity to increase weightings in selected growth stocks. This would include small caps that have now fallen back to more reasonable levels. We had previously increased weightings in defensive dividend stocks and Utilities.

The idea is to position the Fund for 2015.

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.