

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	29.88 million units (31 December 2014)
Fund Size	RM 34.88 million (31 December 2014)
Unit NAV	RM 1.1676 (31 December 2014)
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
Fees	<ul style="list-style-type: none"> ▪ Management Fee: 1.000% p.a. ▪ Switching Fee: 3 free fund switches per policy year

ASSET ALLOCATION

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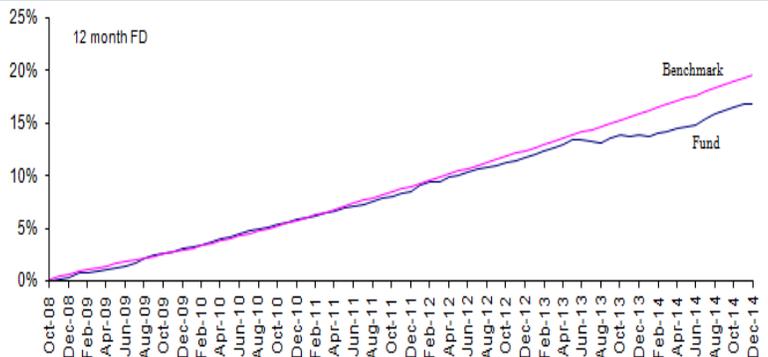
WHERE THE FUND INVESTS

Corporate Bond	95.56%
Government Bond	-
Short Term Paper	-
Cash	4.44%
Total	100.00%

TOP 10 HOLDINGS

AMMB Hldg Bhd	4.30% 08/08/2017	14.48%
UEM Sunrise Bhd	4.6% 13/12/2018	8.65%
Teknologi Tenaga Perlis	4.51% 31/01/2020	5.88%
Tanjung Bin Power Sdn Bhd	4.66% 14/08/2020	5.83%
Projek Lebuhraya Usahasama Bhd	4.40% 12/01/2022	5.83%
Amlslamic Bank Bhd	4.40% 30/09/2021	5.82%
Golden Assets Intl Fin Ltd	4.75% 03/08/2018	5.80%
HSBC Bank Malaysia Bhd	4.35% Due 6/28/2017 JD28	5.78%
Perbadanan Kemajuan N.Selangor	4.35% 28/10/2016	5.77%
WCT Hldgs Bhd	5.050% 21/10/2022	5.77%

PERFORMANCE RECORD



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.02	2.58	2.58	7.58	16.76
Benchmark	0.27	3.20	3.20	9.68	19.55

*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's performance for the month of December was 0.02% as compared to its benchmark of 0.27%.

Sovereign bonds sold-off in December as investors decided to reduce their Malaysian Government Securities ("MGS") positions in response to the falling crude oil prices that have resulted in a weaker Ringgit. The volatility in the MGS market is expected to continue with yields likely to trade in a wider range should crude oil remain low for quite some time. Meanwhile, expectation of further Overnight Policy rate ("OPR") hike in 2015 has diminished due to signs of weakening economy.

On the corporate bond segment, credit spreads are expected to widen as market may adjust to the higher sovereign yields. As such, we aim to shorten benchmark duration, increasing allocation into liquid securities for trading and to switch out to securities with higher yields either from the secondary or primary markets once the markets.

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.