

## 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	13.35 million units (30 April 2014)
Fund Size	RM 34.08 million (30 April 2014)
Unit NAV	RM 2.5526 (30 April 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	FBM100
Risk Profile	Suitable for investors: <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: 1.500% p.a.</li> <li>▪ Switching Fee: 3 free fund switches per policy year</li> </ul>

## ASSET ALLOCATION

Equity	Minimum 75% - 98%	Cash	Up to 25%
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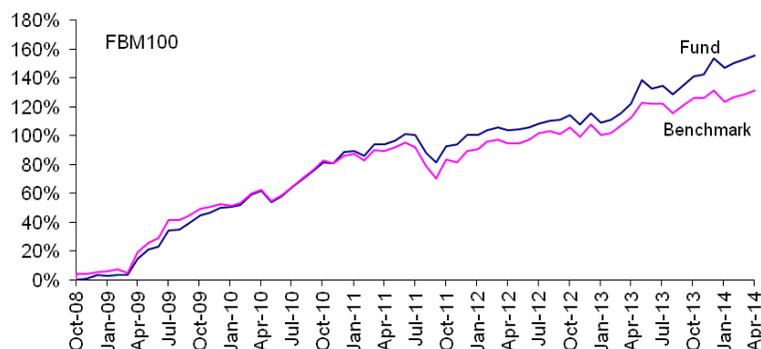
## WHERE THE FUND INVESTS

Trading Services	38.52%	Construction	3.09%
Finance	18.82%	Consumer Products	1.50%
IPC	8.44%	REIT	-
Industrial Products	8.38%	Technology	-
Plantation	6.26%	Cash	11.19%
Properties	3.80%	Total	100.00%

## TOP 10 HOLDINGS

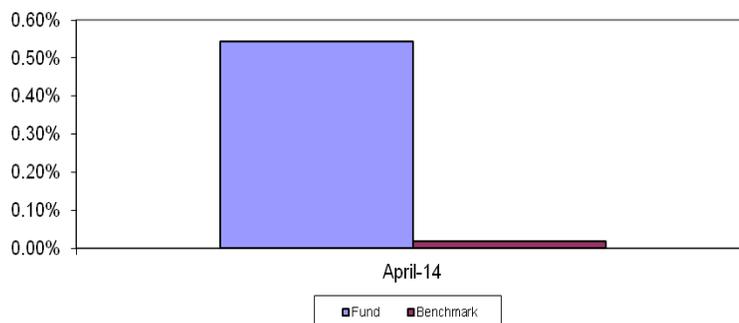
Public Bank Bhd - Local	7.61%
Malayan Banking Bhd	6.42%
Digi.com Bhd	5.14%
Petronas Gas Bhd	4.48%
Tenaga Nasional Bhd	4.27%
Maxis Bhd	3.91%
Petronas Dagangan Bhd	3.86%
Sapura-Kencana Petroleum Bhd	3.51%
CIMB Group Holdings Bhd	3.27%
Genting Plantations Bhd	3.10%

## PERFORMANCE RECORD



## NAV TO NAV

### Performance YTD



## FUND MANAGER'S COMMENTS

The Fund gained 0.88% in April 2014, underperforming the benchmark by 0.19%. On a YTD basis, the Fund has outperformed the benchmark by 0.52%.

After a stellar run for a 13.85% gain YTD, the FBM Small Cap has fallen 3.1% from the peak in April. In comparison, the FBMKLCI and FBM100 are up only 1.15% and 0.88% respectively to April 30. Valuations for Bursa Malaysia has climbed further with 2014 PER now at 16.2x and 2015 PER at 14.7x. With EPS growth projected at 4.6% in 2014 and 10.1% in 2015, the market continues to look stretched based on 2014 earnings, especially since earnings continue to be downgraded. This remains the trend for most of Asia Pacific ex-Japan

For equities, the market is likely to take a breather in the short-term. We remain conservatively positioned with overweights in Telecommunications and Utilities. As for Oil & Gas, we are reducing weightings in stocks deemed fully valued in favour of the undervalued stocks in the sector. We continue to stock pick selected names in the Finance, Plantation and Construction sectors as PERs look fair. Dividend yield with growth remains our preferred stock selection metric in the current environment.

### 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.