

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	22.71 million units (30 November 2015)
Fund Size	RM 51.79 million (30 November 2015)
Unit NAV	RM 2.2804 (30 November 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"> With a medium to long-term investment horizon Seek maximum capital appreciation Do not require regular income Comfortable with higher volatility Willing to take higher risk for potential higher gains
Fees	Management Fee: 1.5% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

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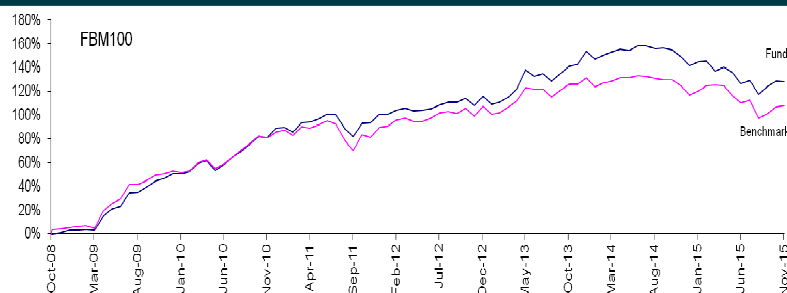
WHERE THE FUND INVESTS

Trading Services	32.82%	Construction	3.59%
Finance	20.59%	Plantation	2.19%
Industrial Products	14.48%	REITS	1.01%
Consumer Products	8.94%		
Technology	5.34%	Cash	5.94%
IPC	5.10%	Total	100.00%

TOP 10 HOLDINGS

Public Bank Bhd - Local	7.75%
Malayan Banking Bhd	7.58%
Tenaga Nasional Bhd	7.38%
Malakoff Corp Bhd	6.29%
Kossan Rubber Industries	5.62%
Telekom Malaysia Bhd	4.81%
Digi.com Bhd	4.61%
Berjaya Food Bhd	4.39%
Axiata Group Bhd	4.33%
CIMB Group Hldgs Bhd	4.19%

PERFORMANCE RECORD



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-5.46	-0.35	4.87	-3.21	-8.51	9.65	128.04
Benchmark	-4.23	0.50	5.39	-4.00	-7.49	4.46	107.79

*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 fell by 0.35% in November 2015, and underperformed the benchmark by 0.85%. On a year-to-date ("YTD") basis, the fund fell 5.46%, while the benchmark dropped 4.23%.

In November 2015, the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") edged up 6 points or 0.39% to close at 1,672 points. On a YTD basis, the index is down -5.06%. November 2015 was a month of consolidation for Malaysia on the back of a stronger Wall Street and Malaysian Ringgit. News about the sale of Edra's power assets to the Chinese, as well as China's commitment to buy Malaysian bonds also helped to boost sentiment. We expect more volatility ahead as market debates the US rate liftoff in mid December 2015. Locally, post the disappointing third quarter of 2015 ("3Q15") results season, we expect more downgrades in 2016. Hence, the market remains fair.

As we position for 2016, we will stay focused on stocks with quality growth, strong cash flows and sustainable dividends. We continue to like exporters which are supported by expansion plans and sustainable demand for their products. Hence, we will keep our exposures in Technology, Gloves and Furniture. We have neutralised our position in Plantations as we brace for the possibility of a stronger-than-expected El-Nino in 2016. We will also keep our Construction exposure as we expect more contract newsflow next year.

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.