

FUND OBJECTIVE

The objective of the Fund is to grow the value of Unit Holders' investments over the medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to the Malaysian equities market to balance any short-term volatilities.

FUND DETAILS

Launch Date	20 May 2014
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	0.6447 units (31 July 2014)
Fund Size	RM 0.6378 million (31 July 2014)
Unit NAV	RM 0.9894 (31 July 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	42% S&P500 + 36% MSCI Europe + 12% MSCI Japan+ 10% CIMB Bank 1-month Fixed Deposit Rate
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 50% - 98%
Cash	Remaining balance

WHERE THE FUND INVESTS

US Equity Fund	42.53%
European Equity Fund	35.69%
Japan Equity Fund	12.49%
Cash	9.29%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

TOYOTA MOTOR CORP (JAPAN)	6.13%
APPLE INC (USA)	5.77%
WELLS FARGO & CO (USA)	3.74%
MICROSOFT CORP (USA)	3.67%
ROCHE HOLDING AG (EUROPE)	3.41%
CONOCOPHILLIPS (USA)	3.22%
NOVARTIS AG (EUROPE)	2.88%
MCKESSON CORP (USA)	2.86%
MITSUBISHI UFJ FINANCIAL GROUP INC (JAPAN)	2.72%
MIZUHO FINANCIAL GROUP INC (JAPAN)	2.68%
SOFTBANK CORP (JAPAN)	2.60%
SUMITOMO MITSUI FINANCIAL GROUP INC (JAPAN)	2.56%
NESTLE SA (EUROPE)	2.19%
TOTAL SA (EUROPE)	1.99%
NOVO NORDISK A/S (EUROPE)	1.90%

PERFORMANCE RECORD

This fund feeds into CIMB Principal Global Titans Fund ("target fund") with the objective to achieve medium to long-term capital gains by investing into the US, Europe and Japan equities while having some Malaysia equities exposure to counter the short-term volatility in the global equities markets.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 31 July 2014:

%	1 month	3 months	YTD	1-Year	3-Year	Since Inception
Fund**	-1.64	0.89	0.44	11.78	41.78	38.19
Benchmark	-2.31	-0.66	0.72	12.09	44.73	42.78

** Calculation of pass 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 declined 1.64% for the month, outperforming the benchmark which declined 2.31%. Stock selection in the US fund contributed the most to outperformance. Year-to-date ("YTD"), the Fund gained 0.44% while the benchmark gained 0.72%.

Global equities struggled somewhat over the month and ended in negative territory. Geopolitical risk was once again in focus amid escalating tension in the Ukraine and ongoing conflict in the Middle East. Ironically, strong second quarter GDP growth of 4% in the US was also negative for sentiment prompting concerns about the timing of the first interest rate rise, which was also negative for sentiment. As a result, US stock markets ended the month down, despite a largely positive earnings season. European equity markets also fell, hurt by fears that the region's nascent economic recovery may be slowing given some weak industrial production figures. In Asia, Japanese equities continued on their upward trajectory as strong company earnings were supported by a weaker yen and stronger growth in the developed world.

As we enter the second half of 2014, the International Monetary Fund ("IMF") has been lowering global gross domestic product ("GDP") forecasts. It has led to some concern over a slower second half. The Fund has recently positioned as neutral across all the three developed 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.