

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	13.28million units (31 March 2014)
Fund Size	RM 33.61 million (31 March 2014)
Unit NAV	RM 2.5304 (31 March 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"> ▪ 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	<ul style="list-style-type: none"> ▪ Management Fee: 1.500% p.a. ▪ Switching Fee: 3 free fund switches per policy year

ASSET ALLOCATION

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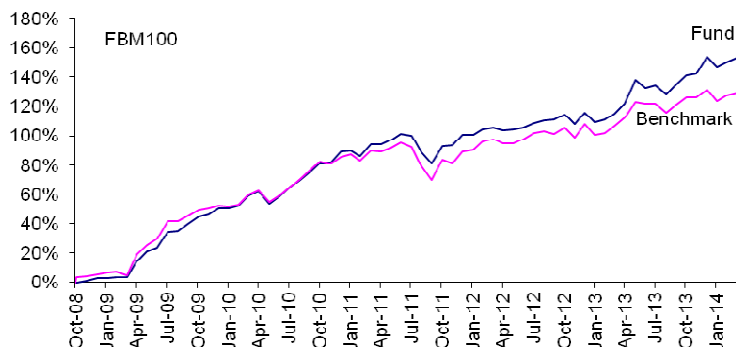
WHERE THE FUND INVESTS

Trading Services	45.03%	Properties	2.47%
Finance	19.93%	Consumer Products	1.51%
Industrial Products	9.77%	REIT	-
IPC	6.83%	Technology	-
Plantation	6.73%	Cash	4.13%
Construction	3.60%	Total	100.00%

TOP 10 HOLDINGS

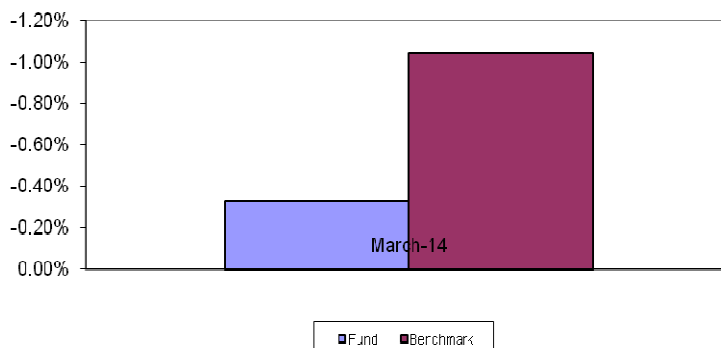
Tenaga Nasional Bhd	7.53%
Public Bank Bhd - Local	7.47%
Malayan Banking Bhd	7.11%
Digi.com Bhd	4.74%
Petronas Gas Bhd	4.60%
Maxis Bhd	3.97%
Petronas Dagangan Bhd	3.96%
MCIS Bhd - Local	3.63%
Gamuda Bhd	3.09%
CIMB Group Holdings Bhd	3.06%

PERFORMANCE RECORD



NAV TO NAV

Performance YTD



FUND MANAGER'S COMMENTS

The Fund gained 1.04% in March 2014, outperforming the benchmark by 0.21%. On a YTD basis, the Fund has outperformed the benchmark by 0.71%.

Federal Reserve Chairperson, Janet Yellen has taken pains to reassure markets that interest rates will remain low even as QE is being withdrawn. But the increase in the fed funds rate 6-months after the end of QE, will raise the cost of funds at the short end resulting in a flattening of the yield curve. It has negative implications on bank margins globally. In Malaysia, in 2013, the banking system loan growth was 10.6% while deposit growth was 8.5%. It caused the loan to deposit ratio to rise from 82.1% (Dec 2012) to 84.6% (Dec 2013). In February 2014, loan growth rebounded to 9.5% from -0.1% the previous month. But it continues to exceed deposit growth of 7.0% for the same month. Expectations are for the loan to deposit ratio, currently at 85.5%, to rise further leading to higher cost of funds.

For equities, the portfolio remains at 90.0 – 95.0% as we continue to accumulate stocks in the Oil & Gas sector. Apart from Oil & Gas, we remain overweighted in Telecommunications and Utilities. The Banks and Plantation sectors remain underweight.

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.