

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	1.3442 units (31 August 2014)
Fund Size	RM 1.3286 million (31 August 2014)
Unit NAV	RM 0.9884 (31 August 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	42.02%
European Equity Fund	36.06%
Japan Equity Fund	11.86%
Cash	10.06%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

TOYOTA MOTOR CORP (JAPAN)	6.05%
APPLE INC (USA)	5.68%
MICROSOFT CORP (USA)	3.74%
WELLS FARGO & CO (USA)	3.66%
ROCHE HOLDING AG (EUROPE)	3.47%
MITSUBISHI UFJ FINANCIAL GROUP INC (JAPAN)	3.24%
NOVARTIS AG (EUROPE)	3.00%
MCKESSON CORP (USA)	2.82%
MIZUHO FINANCIAL GROUP INC (JAPAN)	2.69%
VERIZON COMMUNICATIONS INC (USA)	2.68%
SOFTBANK CORP (JAPAN)	2.63%
SUMITOMO MITSUI FINANCIAL GROUP INC (JAPAN)	2.58%
NESTLE SA (EUROPE)	2.32%
TOTAL SA (EUROPE)	2.07%
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 August 2014:

%	1 month	3 months	YTD	1-Year	3-Year	Since Inception
Fund**	-0.75	-0.90	-0.31	11.80	57.00	33.16
Benchmark	0.23	-0.74	0.95	13.37	55.09	43.11

** 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 0.75% for the month, underperforming the benchmark which gained 0.23%. Stock selection in the European fund contributed to the underperformance. Year-to-date ("YTD"), the Fund declined 0.31% while the benchmark gained 0.95%.

US second quarter of 2014 ("2Q14") gross domestic product ("GDP") growth was revised to 4.2% quarter-on-quarter (q-o-q) annualized from the initially reported 4%. Japan's 2Q14 GDP fell 6.8% q-o-q annualized, in line with expectations, more than offsetting the 6% expansion in the first quarter of 2014 ("1Q14"). It was its weakest performance since the March 2011 earthquake disaster. The April VAT hike was clearly the key driver of the contraction as consumer spending fell 4.6%. However, recent consumer spending data suggest that the third quarter ("Q3") growth could bounce up. Also, the GDP deflator rose 2% over a year ago, the largest increase since 1992, indicating some traction on the inflation front. Europe contributed to downside risks for the global economy. 2Q14 Economic and Monetary Union ("EMU") aggregate GDP was flat. Germany contracted for the first since 2013 and Italy contracted a second successive quarter while French GDP was flat for a second quarter in succession. Spain's economy provided a bright spot, with GDP rising 0.6%.

We continue to remain broadly constructive on global equity markets in general, and European equity markets in particular on the basis of free cash flows, high profit margins, and slow but steady improvements in global growth trends. As for Japan and the US, we continue to overweight stocks with improving business fundamentals, rising investor expectations and attractive relative valuations. The Fund is 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.