

INTRODUCTION

INITIATION DATE: 01-Jul-2014

OBJECTIVE: A high risk portfolio aiming to achieve long-term capital appreciation by investing 30% in bond funds and 70% in equity funds

SUITABLE FOR: Investors seeking to accumulate and grow their wealth over the long term with a more aggressive investment positioning

MARKET COMMENTARY

UPDATE

- Global equity markets posted mixed returns over the month. Developed Market equities represented by MSCI AC World Index gained by 2.49%
- Asian equities represented by MSCI AC Asia ex Japan Index declined -1.86% while Emerging Market equities represented by MSCI Emerging Markets Index gained 0.38%
- Malaysia's benchmark, represented by FBM KLCI Index, gained by 1.40%.
- Overall, bond markets delivered positive returns over the month. Global bonds gained by 0.13% while Malaysia bonds gained 0.29%.

[All returns are in MYR term]

HOLDINGS

Fund Name	Weighting	Amount(RM)	NAV at 30 Nov	NAV at 31 Dec
Libra ASnitaBOND Fund	10.0%	1,000	0.6062	0.6109
AMB Dana Arif	10.0%	1,000	0.5854	0.59
Aberdeen Islamic World Equity Fund-Class A	22.5%	2,250	1.4317	1.4751
CIMB-Principal Asia Pacific Dynamic Income Fund	22.5%	2,250	0.3136	0.3102
Kenanga Growth Fund	15.0%	1,500	0.9915	0.9947
Eastspring Investments Global Emerging Markets Fund	10.0%	1,000	0.3084	0.3116
Affin Hwang Select Asia (Ex Japan) Quantum Fund	10.0%	1,000	1.4481	1.4458

Source: Bloomberg, iFAST Compilations as of 31 December 2016, returns are in MYR term with dividend reinvested Benchmark*: 24% Thompson Reuters BPAM All Bond Index, 6% JPM Global Aggregate Bond Index, 20% MSCI AC World Index, 11% MSCI Asia ex Japan Index, 17% FTSE Bursa Malaysia KLCI Index, 8% MSCI Emerging Markets Index, 14% MSCI Asia ex Japan Small Cap Index

PERFORMANCE TABLE

	YTD	1M	3M	6M	1Y	2Y*
Portfolio	6.6%	0.7%	0.4%	6.0%	6.6%	7.9%
Benchmark[^]	4.8%	0.5%	2.6%	8.7%	4.8%	6.7%

Source: Bloomberg, iFAST Compilations as of 31 December 2016, returns are in MYR term with dividend reinvested

COMMENTARY

PORTFOLIO

- Risk-return no longer justify overweight on equities, maintain a neutral allocation between equity and bond
- Aberdeen Islamic World Equity Fund-Class A was the best performing fund in the portfolio, surging 3.0%
- CIMB-Principal Asia Pacific Dynamic Income Fund was the worst performing fund in the portfolio, with a return of -1.1%

PORTFOLIO ADJUSTMENTS

ACTION TAKEN:

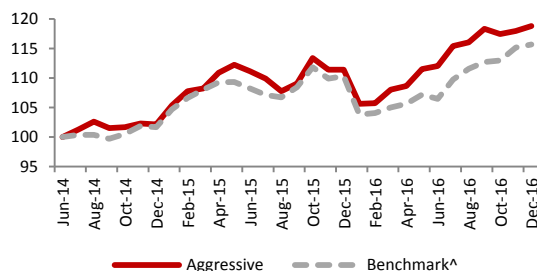
- Rebalancing portfolio, adjusted to an overweight position to equity relative to bond
- Trimming allocation of "Global Equities" on our decision to underweight developed markets
- Overweight EM on expectation of relatively higher potential returns, stemming from valuation expansion, better earnings growth and anticipated dividends

INFORMATION

Initial Investment(RM)	10,000.00
Value as of 31 December 2016 (RM)	11,879.99
Total Profit/Loss (RM)	1,879.99
Total return	18.8%
Annualised return*	7.9%
Portfolio Volatility*	6.8%

Source: iFAST Compilations as of 31 December 2016, 2-year data

INDEXED PERFORMANCE



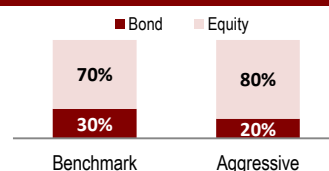
Source: iFAST Compilations as of 31 December 2016

INDIVIDUAL PERFORMANCE (%)

	1M	3M	6M	YTD	1YR	3Y *	STDEV
Libra ASnitaBOND Fund	0.8	-0.3	1.9	6.2	6.2	5.4	1.6
AMB Dana Arif	0.8	-0.3	1.3	3.8	3.8	4.8	1.6
Aberdeen Islamic World Equity Fund-Class A	3.0	3.5	8.9	9.5	9.5	7.9	9.3
CIMB-Principal Asia Pacific Dynamic Income Fund	-1.1	-0.3	9.7	6.8	6.8	11.3	10.3
Kenanga Growth Fund	0.3	-1.7	2.5	-0.1	-0.1	9.7	10.0
Eastspring Investments Global Emerging Markets Fund	1.0	2.3	16.7	13.3	13.3	6.7	10.7
Affin Hwang Select Asia (Ex Japan) Quantum Fund	-0.2	-1.3	8.4	12.0	12.0	10.1	9.2

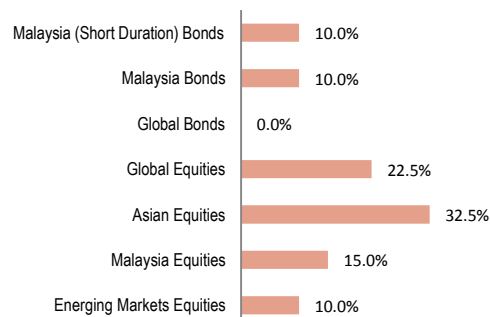
* annualised returns

INTER ASSET ALLOCATION



Source: iFAST Compilations as of 31 December 2016

INTRA ASSET ALLOCATION



**0.0% Asian Bonds and 0.0% Emerging Markets Bonds
Source: iFAST Compilations as of 31 December 2016