



Investment Linked Fund Fact Sheets February 2013

General Advice Warning

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Past performance is not a reliable indicator of future performance

The information in this presentation should not be considered a personal recommendation on any of the securities or stocks mentioned.

MCIS Zurich Investment Linked – ASIAPAC Fund Monthly Report (Feb 2013)

Investment Objective

To achieve steady income stream with potential growth in the Asia Pacific Region over medium to long term. The aim of the Fund is to outperform the S&P Ethical Pan Asia Select Dividend Opportunities Index over periods of five or more years.

Investment Strategy

To invest in Asia Pacific Ethical Dividend Exchange Traded Fund (ETF), managed by CIMB Principal Asset Management where the ETF is listed on the Singapore Stock Exchange.

The ETF focuses on top 40 ethical and high yielding stocks in the Asia Pacific Region excluding India, Taiwan, Japan, New Zealand and Philippines. The fund provides country diversification across the industry that is traded in US Dollar.

Risks

The Fund is considered low risk given the exposure to only one underlying securities with no attempt to select stocks individually or to take defensive positions in declining markets. Risk is managed at the management level, where the asset allocation of the fund to be reviewed on regular basis, and adjusted to commensurate with the Investment Team view on the relative attractiveness of each asset class.

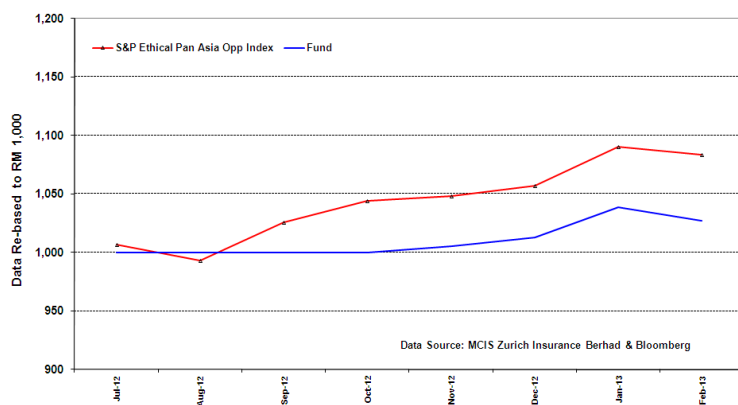
The following factors can potentially affect the value of the Fund; economic and political developments in related countries, foreign exchange fluctuation, illiquid and inefficient securities in the Emerging Markets, and the financial performance of the underlying companies.

The target market is for investors who are seeking regional exposure from investment and at the same time, seeking for medium to long term capital appreciation with moderate market risk.

Fund Performance

For the month ended February 2013, the fund had underperformed the benchmark by 44bps MoM (month on month).

AsiaPac Fund Performance Since Inception



Top Five Holdings

Asia Pacific Ethical Dividend Exchange Traded Fund (ETF)

Fund Information

NAV (28.02.13)	RM0.5137
Fund Size	RM 25.0 million
Inception Date	15-July-2012
Fund Management Fee	0.85% p.a.
Pricing	Daily
	Major Newspaper, or
Price Quote	http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
ETF	80%	100%	78%
Cash	0%	20%	22%

Performance Table

Period	Fund	Index*
1 month (%)	-1.08%	-0.64%
3 months (%)	2.19%	3.38%
6 months (%)	2.74%	9.09%
12 months (%)	-	-
2 years (% pa)	-	-
3 years (% pa)	-	-
5 years (% pa)	-	-
Since Inception	4.14%	12.83%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is S&P Ethical Pan Asia Select Dividend Opportunities sourced from Bloomberg.

Other Charges: Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Dividend Fund Monthly Report (Feb 2013)

Investment Objective

To achieve steady income stream with potential for capital growth over medium to long term by focusing mostly on high dividend yielding stocks and money market instruments. The aim of the Fund is to outperform the FBM KLCI Index over periods of five or more years.

Investment Strategy

To invest in a broad selection of companies listed on the Malaysian Stock Exchange. Using a relative value methodology, the fund focuses on undervalued stocks relative to fundamental value, with the aim of achieving an income stream, together with some degree of long-term capital gains.

Risks

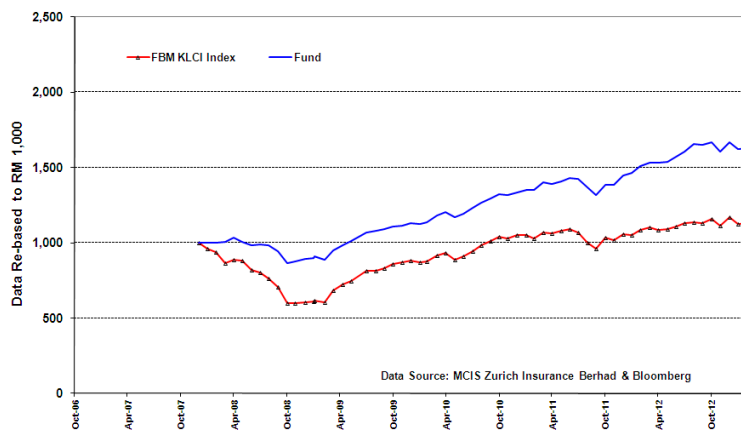
The Fund is considered high risk given the exposure to equity securities. The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the share market in general, social and political factors, and the liquidity of the underlying assets.

The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Fund Performance

For the month ended February 2013, the fund had underperformed the benchmark by 4bps MoM (month on month). The underperformance was mainly driven by lower exposure of outperforming stocks in the portfolio compared to benchmark.

Dividend Fund Performance Since Inception



Top Five Holdings

Petronas Gas Berhad
Telekom Malaysia Berhad
Public Bank Berhad
Sime Darby Berhad
Maxis Berhad

Fund Information

NAV (28.02.13)	RM0.7745
Fund Size	RM 47.2 million
Inception Date	21-Jan-08
Fund Management Fee	1.5% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	84%
Cash	0%	20%	16%

Performance Table

Period	Fund	Index*
1 month (%)	0.58%	0.62%
3 months (%)	1.55%	1.66%
6 months (%)	-1.54%	-0.52%
12 months (%)	8.13%	4.33%
2 years (% pa)	9.79%	4.79%
3 years (% pa)	12.70%	8.82%
5 years (% pa)	10.27%	3.82%
Since Inception	9.92%	2.45%
Yield #	2.93%	3.53%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is FBM KLCI sourced from Bloomberg. # Yield data is sourced from Bloomberg, and MCIS Zurich.

Other Charges: Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Equity Fund Monthly Report (Feb 2013)

Investment Objective

The objective of the Equity Fund is to achieve capital growth over the medium to long term by focusing on high quality equities listed on the FBM KLCI Index. The aim of the Equity Fund is to outperform the Index over periods of five or more years.

Investment Strategy

To invest in a broad selection of companies listed on the Malaysian Stock Exchange. Using a relative value methodology, the fund focuses on the stocks whose shares appear undervalued relative to fundamental value, with the aim of achieving long term growth in capital value.

Risks

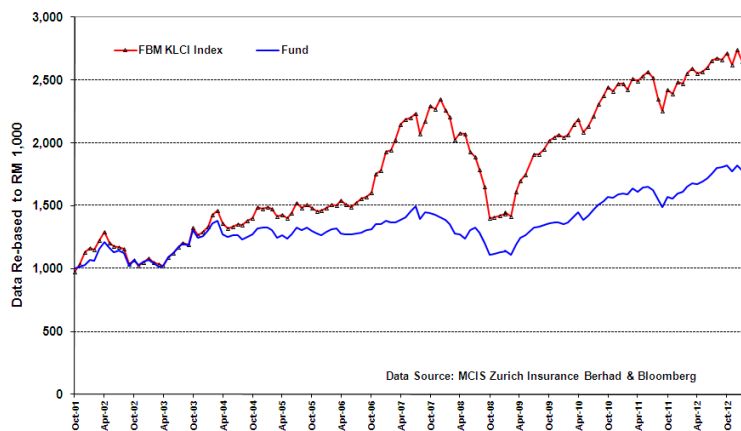
The Fund is considered high risk given the exposure to equity securities. The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the share market in general, social and political factors, and the liquidity of the underlying assets.

The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Fund Performance

For the month ended February 2013, the fund had outperformed the benchmark by 11bps MoM (month on month). The better performance compared to benchmark was mainly driven by higher exposure of outperforming stocks in the portfolio.

Equity Fund Performance Since Inception



Top Five Holdings

Tenaga Nasional Bhd
Public Bank Berhad
Malayan Banking Berhad
Petronas Dagangan Berhad
Sime Darby Berhad

Fund Information

NAV (28.02.13)	RM0.8967
Fund Size	RM 8.4 million
Inception Date	15-Oct-01
Fund Management Fee	1.40% p.a.
Pricing	Daily
	Major Newspaper, or
Price Quote	http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	84%
Cash	0%	20%	16%

Performance Table

Period	Fund	Index*
1 month (%)	0.73%	0.62%
3 months (%)	1.12%	1.66%
6 months (%)	-0.28%	-0.52%
12 months (%)	8.48%	4.33%
2 years (% pa)	6.08%	4.79%
3 years (% pa)	9.47%	8.82%
5 years (% pa)	5.74%	3.82%
Since Inception	5.25%	8.95%
Yield #	2.79%	3.53%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is FBM KLCI sourced from Bloomberg. # Yield data is sourced from Bloomberg, and MCIS Zurich.

Other Charges: Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Jati Fund Monthly Report (Feb 2013)

Investment Objective

The Jati Fund is invested in accordance with Shariah principles in Shariah sanctioned equities, money market instruments, and fixed income investments. The aim is to provide security and income, while maintaining and potentially increasing the value of capital over the medium to long-term. The Jati Fund is not a takaful product.

Investment Strategy

To invest in a broad selection of Shariah approved securities listed on the Malaysian Stock Exchange. Using a relative value methodology it looks to buy stocks whose shares appear undervalued relative to fundamental value, with the aim of achieving an income stream, together with some degree of long-term capital gains.

Risks

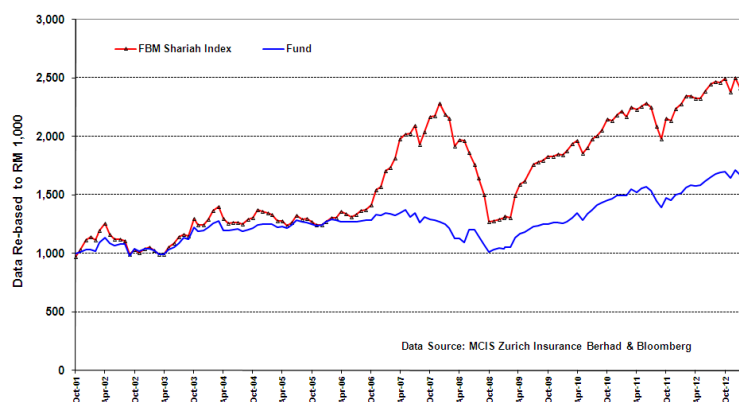
The Fund is considered high risk given the exposure to equity securities. The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the share market in general, social and political factors, and the liquidity of the underlying assets.

The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Fund Performance

For the month ended February 2013, the fund had outperformed the benchmark by 26bps MoM (month on month). The outperformance was mainly driven by higher exposure of outperforming stocks in the portfolio.

Jati Fund Performance Since Inception



Top Five Holdings

Axiata Berhad
Sime Darby Berhad
Telekom Malaysia Berhad
Tenaga Nasional Bhd
UMW Holdings Berhad

Fund Information

NAV (28.02.13)	RM0.8398
Fund Size	RM 8.8 million
Inception Date	15-Oct-01
Fund Management Fee	1.35% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	80%
Cash	0%	20%	20%

Performance Table

Period	Fund	Index*
1 month (%)	0.19%	-0.07%
3 months (%)	2.10%	1.35%
6 months (%)	-0.05%	-2.39%
12 months (%)	7.49%	2.70%
2 years (% pa)	6.06%	5.37%
3 years (% pa)	9.73%	8.73%
5 years (% pa)	6.62%	2.25%
Since Inception	4.65%	8.02%
Yield #	2.26%	3.56%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is FBMS Index sourced from Bloomberg. # Yield data is sourced from Bloomberg, and MCIS Zurich.

Other Charges: Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Balanced Fund Monthly Report (Feb 2013)

Investment Objective

The objective of the Balanced Fund is to provide security and income, while maintaining and potentially increasing the value of capital over the medium to long-term, through exposure across a range of asset classes. The Fund aims to outperform the performance benchmark over periods of three or more years.

Investment Strategy

To invest in Malaysian equities and fixed income securities, including government bonds and corporate debt securities. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class.

Risks

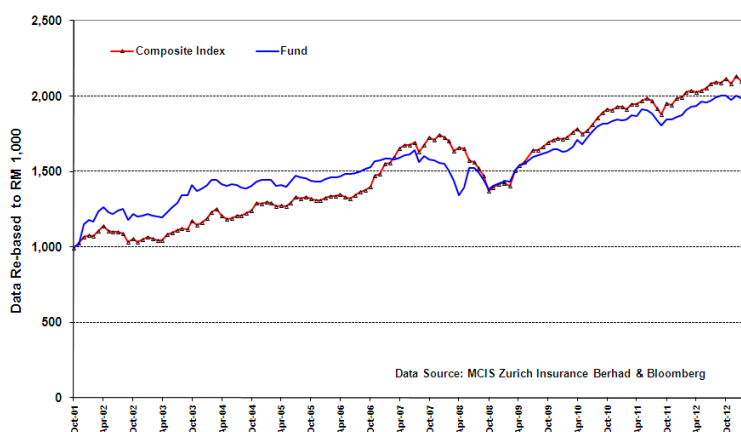
The Fund is considered medium risk given the mixed exposure of equity securities, fixed income and cash. The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, industry and economy development, social and political factors, and the liquidity of the underlying assets. Additionally, levels of interest rates, and credit downgrades of defaults can affect the value of fixed income securities.

The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Fund Performance

For the month ended February 2013, the fund had underperformed the benchmark by 43bps MoM (month on month). The underperformance was mainly driven by higher exposure of underperforming securities in the portfolio.

Balanced Fund Performance Since Inception



Top Five Holdings

CIMB Subordinated Debt (Bond)
Projek Lebuhraya Usahasama Berhad (Bond)
Bank Pembangunan Malaysia Berhad (Bond)
Kuala Lumpur Kepong Berhad (Bond)
Maybank Berhad (Equity)

Fund Information

NAV (28.02.13)	RM0.9931
Fund Size	RM6.9 million
Inception Date	15-Oct-01
Fund Management Fee	1.25% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	40%	60%	41%
Fixed Income	40%	60%	41%
Cash	0%	20%	18%

Performance Table

Period	Fund	Index*
1 month (%)	0.05%	0.48%
3 months (%)	0.49%	1.35%
6 months (%)	-0.40%	0.69%
12 months (%)	4.11%	4.06%
2 years (% pa)	3.81%	4.97%
3 years (% pa)	6.64%	6.92%
5 years (% pa)	5.66%	4.34%
Since Inception	6.20%	6.75%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is composite of 50% FBM KLCI Index, and 50% HSBC Malaysia All Bond FBM KLCI Index. Index data sourced from Bloomberg.

Other Charges: Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Income Fund Monthly Report (Feb 2013)

Investment Objective

The objective of the Income Fund is to provide investors with security of income by investing in a mix of fixed income and fixed deposit securities. The aim of the Fund is to outperform the HSBC Malaysia Local Currency All Bond Total Return Index.

Investment Strategy

To invest into underlying asset classes as per the Asset Allocation Ranges. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class. The Fund invests in cash and fixed income securities including government bonds and corporate debt securities.

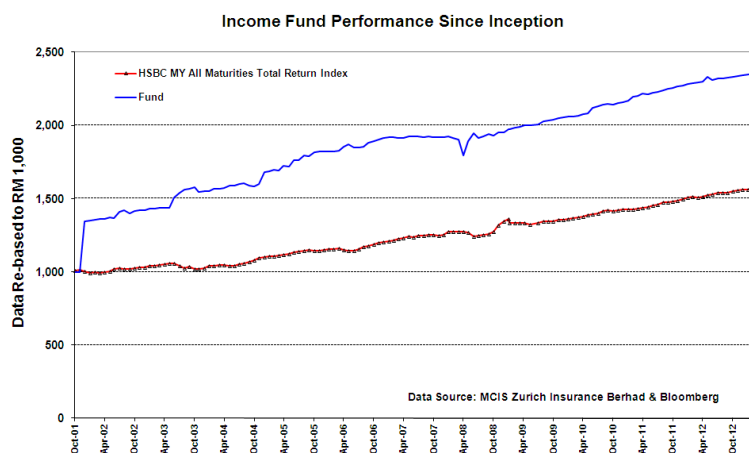
Risks

The Fund is considered lower risk given the exposure to cash and fixed income securities. The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the share market in general, social and political factors, and the liquidity of the underlying assets. Additionally, levels of interest rates, and credit downgrades or defaults can affect the value of fixed income securities.

The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Fund Performance

For the month ended February 2013, the fund had underperformed the benchmark by 12bps MoM (month on month). The underperformance was mainly driven by higher exposure of underperforming securities in the portfolio.



Top Five Holdings

Cagamas Berhad
Projek Lebuhraya Usahasama Berhad
CIMB Berhad
Telekom Berhad
Bank Pembangunan Malaysia Berhad

Fund Information

NAV (28.02.13)	RM1.1762
Fund Size	RM 22.6 million
Inception Date	15-Oct-01
Fund Management Fee	0.5% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Fixed Income	75%	100%	93%
Cash	0%	25%	7%

Performance Table

Period	Fund	Index*
1 month (%)	0.20%	0.35%
3 months (%)	0.61%	0.95%
6 months (%)	1.34%	1.77%
12 months (%)	2.69%	3.63%
2 years (% pa)	3.51%	4.84%
3 years (% pa)	4.55%	4.76%
5 years (% pa)	4.22%	4.25%
Since Inception	7.78%	4.02%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is HSBC Malaysia All Bond FBM KLCI Index, sourced from Bloomberg.

Other Charges: Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

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Equity Market Review and Outlook

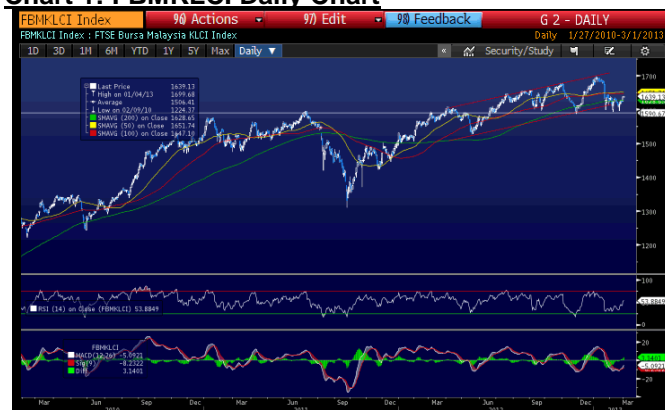
Market Review

The KLCI made strong reversal in the latter days of February to close the month in the greenzone. This was an encouraging development for the market as the move towards the election, which many are viewing as an event risk to avoid. The promising performance of the KLCI, eventhough at a crawling pace, is partly attributable to the positive results reported by some components for the period ended 4Q2012.

For the month, the FBM KLCI edged up 0.6% mom to close at 1,638pts. The broader market outperformed the FBM KLCI as the FBM EMAS gained 0.7% to 11,139pts. The average daily volume for February decreased significantly by 23.4% mom to 930.0mil shares compared to 1,213.34mil shares in January as many investors were away for the long Chinese New Year break. Within 6 months, average daily volume was 1,022.2mil shares.

On the local economic front, headline inflation rate inched up to 1.3% yoy in January (1.2% in December). This marked the first increase after slowing to the slowest rate of increase in more than two years in December, amidst a relatively robust growth in consumer spending and investment. This was largely due to a faster increase in the core inflation rate and the prices of food & non-alcoholic beverages during the month.

Chart 1: FBMKLCI Daily Chart



Source: Bloomberg

Chart 2: FBMKLCI Monthly Pattern and Cycle Analysis



Source: Bloomberg

Market Outlook & Strategy

For the immediate term, focus will be on the timing of elections and its possible outcomes. We hold the opinion that the market will be volatile in the period between the dissolution of parliament and polling date as investors will worry about the possible outcomes. The direction of the stock market post-elections will of course depend on the actual election results. We believe there could be good buying opportunity.

On the technical outlook, we expect the index will maintain at its trend, above the psychological support of 1600 in the near term. Breaking this level would add weight to bearish view while closing below 1,590 would help confirm that an intermediate top is in place. We expect markets to remain volatile in March as prices struggle to hold on above the major support trend line.

Meanwhile, we continue to be optimistic on the US economy growth after posting above the 50-mark of the Global Purchasing Managers Index (PMI) in February, suggests that a recovery in global manufacturing activities is likely to be sustained in the 1Q, albeit uneven.

We continue to be cautious on the local equity market trend in the near term given the uncertainty of general election's outcome. We maintain our defensive strategy and focusing more on high dividend yield stocks as a cushion to expected negative returns on the market.

Fixed Income Review and Outlook

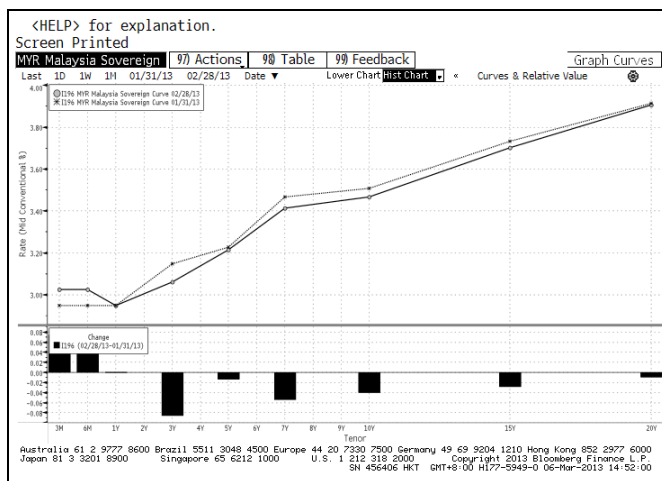
Market Review

Speculation that the general election is close at hand dampened the Ringgit and stock markets in February 2013. However, a lack of liquidity amidst the Lunar New Year break and mixed economic numbers caused mild net buying activities along the Malaysian Government Securities space. In essence, expectation of weak domestic macro data, including benign inflation numbers, was conducive for bond trading. Ringgit raced above the RM3.1000 mark against USD on concerns of general election risk primarily.

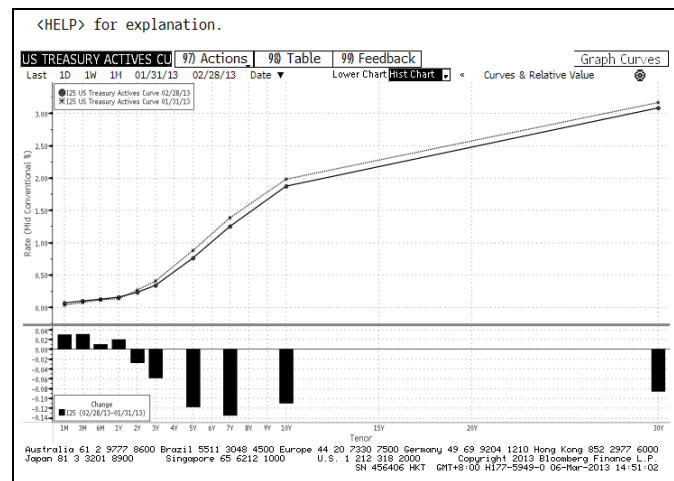
Along the primary segment, BNM conducted the RM3.0 billion auction of the 15.5-year GII 08/28, which saw bid-to-cover (btc) coming in firm at 2.22 times whilst the average yield came up to 3.871%. The central bank also conducted the auction of the shorter dated 3-year GII 02/16 with an issue size of RM3.5 billion. Demand was healthy attracting a btc of 2.03 times and issued at an average yield of 3.169%.

On the US side, US Treasuries posted late gains in February thus reversing their earlier losses after hovering mostly weak early in the month. The sell off lifted 10-year yields to above the 2.00% level since last April, as players priced in rosier economic outlook. For instance, the ISM manufacturing index rose to a reading of 53.1 in January from 50.2 in December.

Amidst the rosier macro data so far, in the minutes released for the Jan FOMC in February, which showed that 'many' Fed policymakers were mulling an earlier than expected end to the Fed's quantitative easing (QE) program, namely the current \$85 billion per month Treasury and ABS purchases. This caused a return of risk-averse sentiment along the global markets as it brought fears that a US rebound will slow without the Fed's push. The safe haven buying resulted in the 10-year Treasury to slide back to the 1.86% level. Some fresh fears coming out of Europe added to the Treasury safe-haven buying.



Source: Bloomberg



Source: Bloomberg

Market Outlook & Strategy

Based on the statements made in the latest Monetary Policy Committee (MPC) on 31 January 2013, we believe the current market dynamics are still supportive to the Malaysian bond market as any change in OPR (if there is) would be gradual as inflation remains benign and real rates are still positive. Therefore, we are maintaining our strategy of buying into dips of MGS and PDS to garner higher portfolio yield, as fundamentally, growth momentum in most advanced economies remained subdued, with the exception of US where there are some slight improvements in growth numbers.