

Managed Fund

Features of Fund

Investment Objective	Managed Fund is an investment vehicle that enables investors to participate in the long-term growth of equities and, yet have the protection from a spread of fixed income securities.																	
Investment Strategy & Approach	<p>The Fund invests in equities and fixed income instruments based on its assessment of the respective market outlook. The Fund Manager uses a macro-economic 'top-down' approach to decide on strategic asset allocation. The Fund Manager constantly monitors and assesses the investment environment to identify emerging investment trends and themes. More importantly, the Fund Manager evaluates macroeconomic variables and its impact on the asset classes in the asset allocation process. The Fund Manager believes that given the increased interdependence among markets, a macro view of global financial markets is also critical to successful investment. In addition, any active and frequent trading strategy will depend on investment opportunities.</p> <p>In equity stock selection process, the Fund Manager believes in a framework which emphasizes on superior growth profile, cashflow generative capabilities, management strength/track record and valuation. The Fund Manager emphasizes strongly on internal research. Frequent company visits are made in order to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as growth rate, price earnings (P/E) ratio, price-to-book (P/BV) ratio and price/earnings to growth (PEG) ratio, the Fund Manager focuses on capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth and income trend.</p> <p>When selecting fixed income investments, the Fund Manager adopts a prudent strategy in forming a portfolio of fixed income instruments, which is in accordance with the Fund's investment objective and the Fund Manager's assessment of investment prospects in line with the underlying interest rates and economic outlook.</p> <p>The Fund invests mainly in Malaysian investments. Up to 30% of the Fund's net asset value may be invested in foreign equity securities and/or fixed income instruments in the Asia-Pacific region. The Asia-Pacific region includes but is not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>The Fund may also invest in securities of companies that are domiciled in/ listed in or have significant operations in the Asia-Pacific region. In addition, the Fund may also invest in fixed income instruments issued by governments, agencies and/or corporate issuers in the Asia-Pacific region. The Fund may invest in the investments directly and/or via collective investment schemes.</p>																	
Asset Allocation	<table border="1" data-bbox="523 1317 1442 1464"> <thead> <tr> <th rowspan="2">Type of Asset</th> <th rowspan="2">Target Mix (%)</th> <th colspan="2">Tactical Range (% of Fund's NAV)</th> </tr> <tr> <th>Minimum (%)</th> <th>Maximum (%)</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>50</td> <td>35</td> <td>65</td> </tr> <tr> <td>Fixed Income</td> <td>50</td> <td>35</td> <td>65</td> </tr> </tbody> </table>				Type of Asset	Target Mix (%)	Tactical Range (% of Fund's NAV)		Minimum (%)	Maximum (%)	Equity	50	35	65	Fixed Income	50	35	65
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Equity	50	35	65															
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Target Market	It is suitable for investors who seek a risk-reward balance between equities and fixed income securities.																	
Performance Benchmark	<p>50% FTSE Bursa Malaysia Top 100 Index (Total Return Net of Tax) + 50% Maybank 12-months Fixed Deposit Rate</p> <p>The composite benchmark is only used as a reference for performance gauge purpose. The Fund is not managed against the composite benchmark.</p> <p><i>Further information on the benchmark components can be obtained from www.bursamalaysia.com and www.maybank2u.com</i></p>																	
Fund Manager	Manulife Investment Management (M) Berhad <i>(formerly known as Manulife Asset Management Services Berhad)</i>																	
Launch Date	10 July 2000																	
Fees & Charges																		
Fund Management Charge	1.35% per annum of Net Asset Value																	

Managed Fund (continued)

Fund Performance

Notice: Past performance of the fund is not an indication of its future performance

Year	Actual Performance	Benchmark *
2010	19.06%	16.60%
2011	3.33%	3.03%
2012	9.13%	8.01%
2013	17.89%	11.09%
2014	1.11%	-1.46%
2015	-2.63%	1.11%
2016	-3.40%	0.47%
2017	12.04%	11.28%
2018	-12.02%	-3.13%
2019	3.42%	1.20%

*Prior to 30 December 2015, the benchmark was 70% FBM 100 + 30% RAM QS MGS All.

Source: Bloomberg

This is strictly based on the performance of the investment-linked fund and not the returns earned on the actual premiums paid of the investment-linked plan.

Additional Disclosure

Derivatives Contract

- Investments in derivatives for the purpose of hedging of the risk exposures of the Fund are permitted subject to the requirements stipulated in the Revised Guidelines on Derivatives for Licensed Insurers.
- Derivatives such as currency forward contracts, currency swaps, FTSE Bursa Malaysia KLCI Futures, FTSE Bursa Malaysia KLCI Options, warrants, transferable subscription rights, and call warrants listed on Bursa Malaysia may be used for hedging purposes.
- No borrowing or leveraging for non-hedging purposes without the prior approval of the Company.

Risks

Please refer to the Appendix for the risks involved and the risk descriptions.

Risk Management

During times of adverse financial markets, economic and/or political conditions including extraordinary events, the Fund Manager may temporarily depart from the above Tactical Range by reallocating the Fund's investments into more defensive instruments such as cash, money market and/or other fixed income instruments, provided always that the Fund Manager shall notify the Company of such tactic. This temporary defensive measure is to help mitigate adverse impact to the value of the Fund.