



Investment Linked Fund Fact Sheets September 2011

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 - Dividend Fund Monthly Report (Sept 2011)

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 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 a broad selection of companies 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.

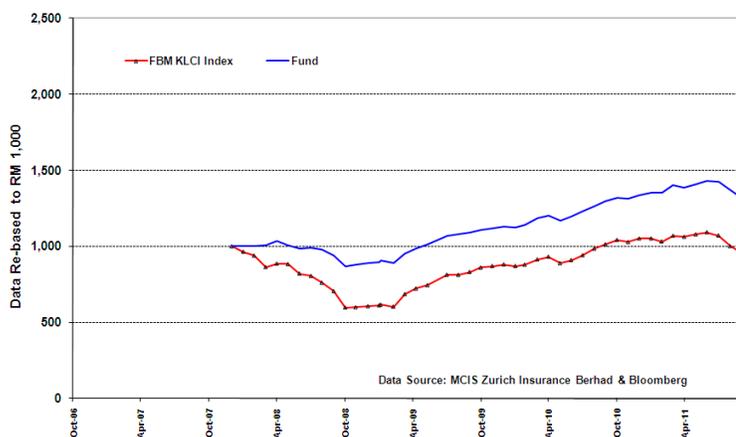
Risks

The Fund is considered high risk given the exposure to equity securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

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 sharemarket 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.

Dividend Fund Performance Since Inception



Top Five Holdings

Maxis Berhad
Telekom Malaysia Berhad
Sime Darby Berhad
PLUS Expressways Berhad
Petronas Gas Berhad

Fund Information

NAV (30.09.11)	RM0.6266
Fund Size	RM 41.3 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%	90%
Cash	0%	20%	10%

Performance Table

Period	Fund	Index*
1 month (%)	-3.57%	-4.16%
3 months (%)	-7.91%	-12.16%
6 months (%)	-5.80%	-10.23%
12 months (%)	1.89%	-5.22%
2 years (% pa)	9.93%	7.42%
3 years (% pa)	11.87%	10.84%
5 years (% pa)		
Since Inception	7.67%	-1.08%
Yield #	4.05%	4.01%

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 (Sept 2011)

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 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 a broad selection of companies 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 long term growth in capital value.

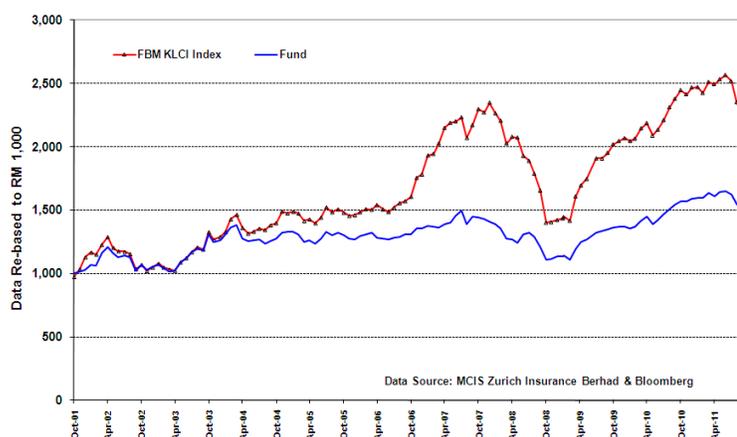
Risks

The Fund is considered high risk given the exposure to equity securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

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 sharemarket 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.

Equity Fund Performance Since Inception



Top Five Holdings

Malayan Banking Berhad
Public Bank Berhad
Plus Expressways (Malaysia) Berhad
Tenaga Nasional Bhd
IOI Corporation Berhad

Fund Information

NAV (30.09.11)	RM0.7459
Fund Size	RM 7.2 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%	88%
Cash	0%	20%	12%

Performance Table

Period	Fund	Index*
1 month (%)	-3.72%	-4.16%
3 months (%)	-9.54%	-12.16%
6 months (%)	-9.05%	-10.23%
12 months (%)	-3.17%	-5.22%
2 years (% pa)	5.25%	7.42%
3 years (% pa)	7.29%	10.84%
5 years (% pa)	2.68%	7.47%
Since Inception	4.08%	8.47%
Yield #	3.99%	4.05%

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 (Sept 2011)

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 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 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.

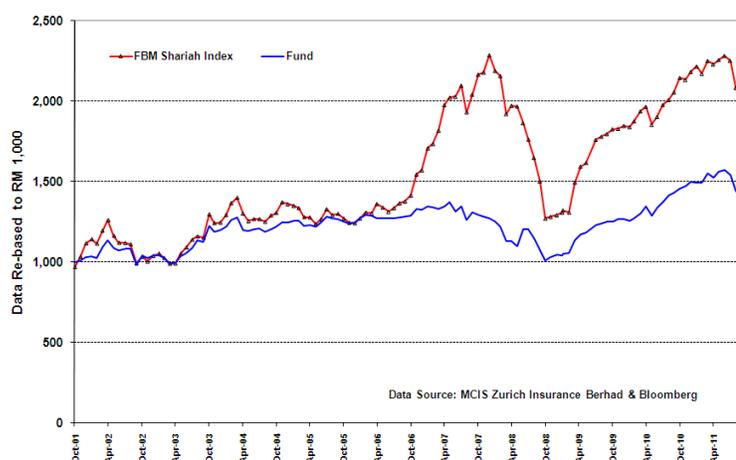
Risks

The Fund is considered high risk given the exposure to equity securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

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 sharemarket 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.

Jati Fund Performance Since Inception



Top Five Holdings

Panasonic Manufacturing Malaysia Bhd
Telekom Malaysia Berhad
Petronas Chemical Group Berhad
MYETFDJ25
IOI Corporation Berhad

Fund Information

NAV (30.09.11)	RM0.6963
Fund Size	RM 6.8 million
Inception Date	15-Oct-01
Fund Management Fee	1.35% 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%	89%
Cash	0%	20%	11%

Performance Table

Period	Fund	Index*
1 month (%)	-3.88%	-4.97%
3 months (%)	-11.30%	-13.22%
6 months (%)	-10.10%	-12.02%
12 months (%)	-2.82%	-3.64%
2 years (% pa)	5.47%	5.04%
3 years (% pa)	9.09%	9.70%
5 years (% pa)	1.52%	7.56%
Since Inception	3.37%	7.08%
Yield #	3.25%	3.57%

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 (Sept 2011)

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 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 Malaysian equities and fixed income securities including government bonds and corporate debt securities.

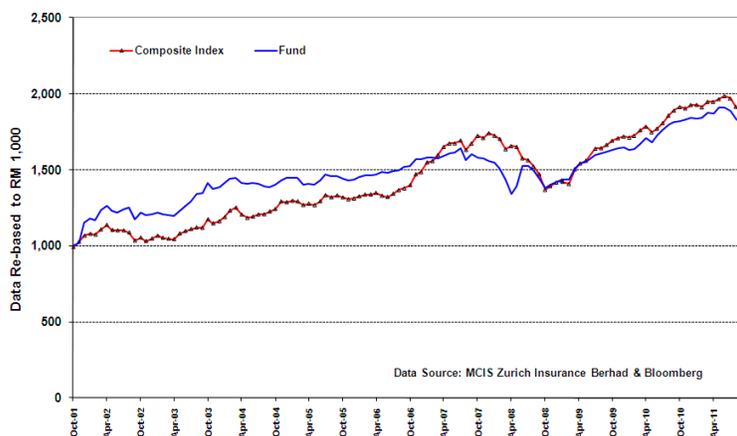
Risks

The Fund is considered medium risk given the exposure to equity securities and fixed income and cash. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

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 sharemarket in general, 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.

Balanced Fund Performance Since Inception



Top Five Holdings

- CIMB Subordinated Debt (Bond)
- OCBC Subordinated Debt (Bond)
- Bank Pembangunan Malaysia Berhad (Bond)
- Public bank Berhad (Bond)
- Maybank Berhad (Equity)

Fund Information

NAV (30.09.11)	RM0.9018
Fund Size	RM6.6 million
Inception Date	15-Oct-01
Fund Management Fee	1.25% 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	40%	60%	47%
Fixed Income	40%	60%	46%
Cash	0%	20%	7%

Performance Table

Period	Fund	Index*
1 month (%)	-1.92%	-2.02%
3 months (%)	-5.56%	-5.46%
6 months (%)	-3.81%	-3.67%
12 months (%)	-0.65%	-0.71%
2 years (% pa)	5.47%	6.17%
3 years (% pa)	7.70%	8.48%
5 years (% pa)	3.48%	6.38%
Since Inception	6.08%	6.50%

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 (Sept 2011)

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.

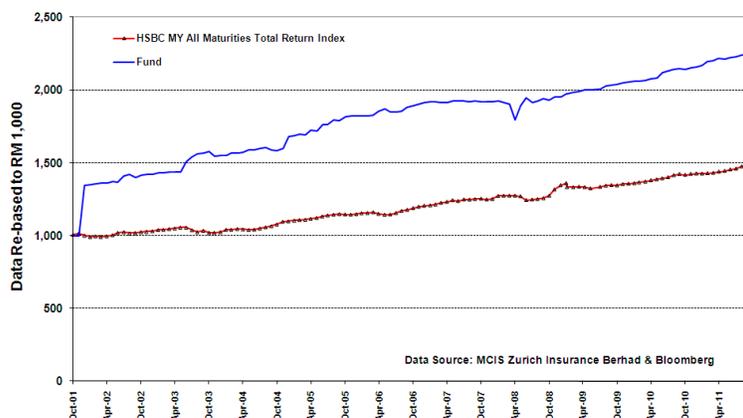
Risks

The Fund is considered lower risk given the exposure to cash and fixed income securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

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 sharemarket 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.

Income Fund Performance Since Inception



Top Five Holdings

Cagamas Berhad
CIMB Berhad
OCBC Limited
Bank Pembangunan Malaysia Berhad
Maybank Berhad

Fund Information

NAV (30.09.11)	RM1.1250
Fund Size	RM 26.1 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%	75%
Cash	0%	25%	25%

Performance Table

Period	Fund	Index*
1 month (%)	0.40%	0.11%
3 months (%)	1.19%	1.53%
6 months (%)	2.20%	3.14%
12 months (%)	4.66%	3.69%
2 years (% pa)	5.16%	4.67%
3 years (% pa)	5.06%	5.47%
5 years (% pa)	3.66%	4.60%
Since Inception	8.45%	3.97%

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.

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.

Equity Market Review and Outlook

Market Review

Bursa Malaysia entered the month of September negatively with the index extending its downtrend to the lowest point in the year at 1,310.53 on the 26th September 2011. However, towards the end of the month, bargain hunting on selected blue-chips was evident. For the month selling was seen across the board after less favorable earnings reported in the month of August 2011 coupled with already deteriorating fundamentals in Europe and the US. For the month there was also an outflow of RM300 million in foreign fund from Malaysian equities after the RM3.8 billion recorded in August.

On month on month basis, FBMKLCI lost 60.14 points or 4.2%. Average daily volume for the month of September was lower at 807.5 million shares, as compared to the August average of 1,130.2 million shares and the last six month's average of 1974.2 million shares. Despite the negative performance on the FBMKLCI Index, broader market performed worst as the FBMEmas Index fell at a faster rate of 5.2% on month on month basis.

Chart 1: FBMKLCI Daily Chart



Source: Bloomberg

On the economic front, inflation eased further in the month of August 2011 to 3.3% year on year (after reporting 3.45% year on year in July 2011). Food inflation eased to 4.6% from 4.9% in July and transport prices moderated to 4.0% from 4.8% in the previous month. On another development, growth for the 3Q remains at risk with July's industrial output taking the market by surprise with 0.6% year on year drop as compared to the consensus estimate of 2.4% growth.

Market Outlook & Strategy

Chart 2: FBMKLCI Monthly Pattern and Cycle Analysis



For the immediate term, focus for Malaysian market will be centered to the 2012 Budget which will be presented on 7th October 2012. This is expected to be market and people friendly budget to reduce current high cost of living and also act as a sweetener for the general election which is expected to be sometime later this year or earlier next year.

In terms of fundamentals, recent less than optimistic corporate earnings season and the expectation of slower economic growth, most of the research houses have started to reduce their calls on certain sectors namely banking, property and plantation.

This will continue to attract selling pressure on the related counters. Developments in Europe and the US will continue to dominate the performance of the equity market. Immediate support is seen at 1,320 level and upside is seen at 1,400. We remain cautious until clearer and more positive signs emerge.

Fixed Income Review and Outlook

Market Review

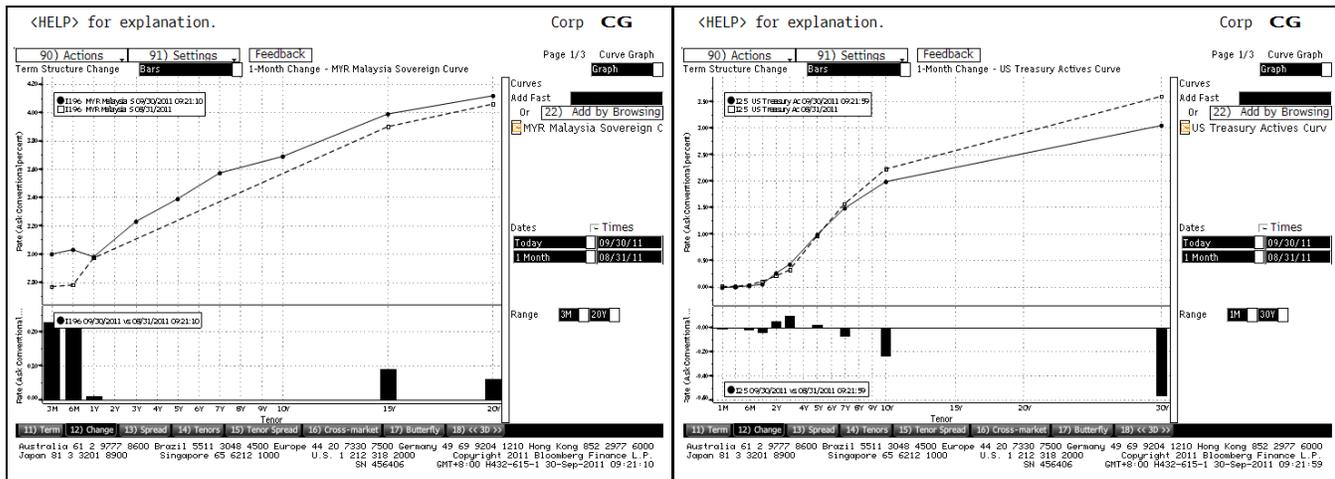
In September, the bond market was a bull as well as a bear market. For the first half of the month, the MGS market was very strong and largely led by the MPC Meeting on 8 September 2011. Bank Negara kept the Overnight Policy Rate (OPR) steady at 3.00%, coming alongside ongoing economic growth concerns.

The policy statement suggests that Bank Negara will continue to remain on the sidelines as long as the global growth uncertainties persist, and as the risk to growth takes precedence over inflation. Given some certainty that the OPR would not be raised further (at least for the time being) the MGS market reacted bullishly where yields shed on average 7-9bps, as well as reflecting the growth concerns globally.

However, as we moved into mid September, the MGS market experienced a sell off. Volatility along the capital markets brought on by global growth worries and sustained European debt crisis, has caused investors to re-think their portfolio strategies, resulting in the sell-off from emerging Asia debt markets. Some of the sell off was also due to offshore being short on USD; basically where they unwind emerging market assets in exchange for USD. The sell off led the 5-year and 10-year MGS moving 15bps higher. The constant selloff of MGS and the weaker equities market led the Ringgit to weaken. As at the end August, USDMYR was 2.9718, but by end September, USD weakened to 3.1870; about 7.2% weaker.

There were two auctions in the month of September. MGII 11/16 was issued with a size of RM4bn and an average yield of 3.375%. The bid to cover was 2.84x. After that, on the conventional space, there was a MGS 9/18 issued as well with a size of RM 3.5bn and an average yield of 3.58%. The bid to cover for this issuance was 1.67x.

In contrast, for the month of September, UST market had a great rally especially more so for the longer dated UST's. The appetite for long papers was anchored on 'Operation Twist', where the US Fed will scale down its holdings of shorter term holding and purchase of longer dated bonds. This will pressure yields downward along the back end of the yield curve. UST 10-year and 30-year yields were down by 25 to 58bps respectively.



Market Outlook & Strategy

We are still of the view that the local economy will face some challenges with respect to growth given the uncertainty in US and Europe. It is unlikely any central bank in the world now would aggressively tighten interest rates. Therefore, we are cognizant of the prevailing market scenario and we have maintained the notion of buying into dips of MGS or PDS. Demand for papers have so far been very promising, evident by the favourable bid to cover ratios of all bond issuances to date.