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**INVESTOR LETTER**

Dear Valued Investors,

In 2010, the Malaysian market exceeded almost everyone's expectations. We expected about a 15% return at the beginning of 2010, but the FTSE Bursa Malaysia 100 Index (FBM100) has jumped 19.4% over the course of the year.

We hope that with the experience of the Asian financial crisis and this most recent global financial crisis, investors have seen for themselves that markets do bounce back and it is not easy to predict the speed at which they can recover.

We are cautiously optimistic for 2011. In light of the market having gone up two years in a row, our outlook for this year are returns in the low double digits. We expect the US economy to continue to recover, driven by consumer spending and corporate capital expenditures. The Federal Reserve's sustained purchases of bonds will continue to underpin the recovery. Events in Europe are expected to lead to volatility. At some point, we believe bond markets will force Portugal into accepting a bailout. We believe there is a 50-50 chance that Spain will be bailed out as well.

In Asia Pacific ex-Japan, the concern is mainly over inflation and rising interest rates. In China, the recent hikes in bank reserve requirements to 18.5% will not be sufficient to tame inflation. Although higher food prices are currently the main source of inflation, there are signs that input prices are also rising. We expect China to hike interest rates by 1.25% next year. However, this hike is unlikely to derail the economy, especially if it is balanced with the rumored loan quota of Renminbi 6.0-7.0 trillion.

For Bursa Malaysia, conditions seem right for continued market appreciation. The implementation of the Economic Transformation Program (ETP) will lead to the roll out of large projects that will benefit the construction as well as oil and gas sectors, and closer ties with Singapore will benefit projects in the Iskandar Region – all which could lead to a revival in corporate loans growth. We expect earnings growth in the mid-teens and price-to-earnings ratios (PERs) to re-rate to the long-term average of 14.5-15.0 times.

**INVESTOR LETTER (CONTINUED)**

It's also been a busy year for us here at CIMB-Principal Asset Management Berhad ("CIMB-Principal"). We are happy to share that our total assets under management have grown 28% from RM23.1<sup>1</sup> billion to RM29.5 billion a clear sign of clients' confidence. With 66 unit trust funds (23 are Shariah-compliant), including 6 wholesale funds and 2 exchange-traded funds (ETFs), the Company is also one of the largest institutional money managers. Institutional AUM rose 35.3% to RM18.0 billion in December last year, also made further inroads into the region, managing RM1.4 billion for regional clients. The stability of our senior management team, with an average tenure of 5.3 years, has endowed the CIMB-Principal with the flexibility to adapt strategically and innovatively to rapidly-changing circumstances in a competitive regional marketplace.

You may not be aware but back in 2009, CIMB-Principal was the first Malaysian company to implement PAM® for Securities<sup>2</sup>, a world class international portfolio management and accounting system. Last year, we implemented the Factset Attribution System to further enhance our fund managers' expertise. The firm remains ahead of the curve compared to many of its domestic peers, exemplified by the implementation of SWIFT and OMGEO connections for some clients, providing automated trading and settlement services. CIMB-Principal is one of the few fund managers in ASEAN with all these systems in place to better serve our clients and partners.

Yours sincerely

**Campbell Tupling**

*Chief Executive*

*CIMB-Principal Asset Management Berhad*

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<sup>1</sup> End December 2009

<sup>2</sup> [http://www.pfs.com/products/Pages/PFS\\_Products\\_PAMsecurities.aspx](http://www.pfs.com/products/Pages/PFS_Products_PAMsecurities.aspx)

## **MANAGER'S REPORT**

### **What is the investment objective of the Fund?**

To provide investors with liquidity and regular income, whilst maintaining capital stability by investing primarily in deposits that comply with the Shariah.

### **Has the Fund achieved its objective?**

For the period under review, the Fund is in line with its stated objectives.

### **What are the Fund investment policy and its strategy?**

The Fund seeks to achieve its objectives by investing at least 95% of the Fund's NAV in Shariah-compliant deposits with financial institutions. The remaining of the Fund's NAV is maintained in cash or its equivalent for any expenses recoverable directly from the Fund in accordance with the Deed and/or SC Guidelines. The investment policy is to invest in liquid and low risk short-term investments with a high degree of capital preservation.

The Fund will be actively managed to provide liquidity and to accommodate the short-term cash flow requirements of its Unit holders.

The Fund's policies on investments were carried out in accordance with the Deed and it will continue its operations until terminated in accordance with the provisions of the Deed.

### **Fund category/ type**

Money market (Shariah)/ income.

### **How long should you invest for?**

Recommended up to 1 year.

### **Indication of short-term risk (low, moderate, high)**

Low.

### **When was the Fund launched?**

9 September 2009.

### **What was the size of the Fund as at 31 January 2011?**

RM13.84million (13.82million units)

### **What is the Fund's benchmark?**

Islamic Interbank Overnight Rate.

### **What is the Fund distribution policy?**

Monthly, depending on the level of income (if any) the Fund generates

### **What was the net income distribution for the financial year ended 31 January 2011?**

The Fund distributed a total of RM 724, 365.71 as income to unit holders for the period of 1 October 2009 to 31 January 2011.

The Fund Net Asset Value per unit after the distribution maintained at minimum RM1.0000 per unit.

**PERFORMANCE DATA**

Details of portfolio composition of the Fund for the financial periods are as follows:

	<b>31.01.2011</b>
	%
Deposits with Financial Institutions	99.97
Cash and Other Net Assets	0.03
	<hr/>
	100.00
	<hr/>

Performance details of the Fund for the financial periods are as follows:

	<b>31.01.2011</b>
Net asset value (RM Million)	13.82
Units in circulation (Million)	13.88
Net asset value per unit (RM)	0.9982
Highest NAV per unit (RM)	1.0023
Lowest NAV per unit (RM)	0.9994
Total return (%)	
- Capital growth (%)	-
- Income distribution (%)	2.28

Distribution is made on the last Business Day of every month. The average distribution rate of the Fund for the financial year ended 31 January 2011 is 1.69% (Annualised).

Management expense ratio (%)	0.78
Portfolio turnover ratio (times) #	138.63

	Total Return	Annualised
	%	%
- 1 year	1.80	1.80
- Since Inception	2.28	5.83

(Launch date: 9 September 2009)

The fund's PTR for the period ended 31.01.11 was 138.63 times during the period under review. This is primarily due to lumpy fund creations as well as reductions affecting the NAV base of the PTR ratio.

	<b>01.02.2010</b>	<b>Since</b>
	<b>to</b>	<b>inception to</b>
	<b>31.01.2011</b>	<b>31.01.2011</b>
	(%)	(%)
<b>Annual total return</b>	1.80	0.47

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up. All performance figures has been verified by Mercer Zainal Consulting Sdn Bhd, Consulting Actuaries (35090-H).

**MARKET REVIEW (09 SEPTEMBER 2009 TO 31 JANUARY 2011)**

Going into 2010, Bank Negara Malaysia (“BNM”) was ahead of the curve in normalising interest rate by hiking Overnight Policy Rate (OPR) to 2.75% from 2.00%. BNM tilted to the slightly hawkish stance at the start of the year and saw investors pricing in higher yields. This led to the bearish flattening of the sovereign yield curve. However, as Asian central banks further signalled policy tightening in response to the faster economic recovery and accelerating inflation, more foreign funds flowed into these countries. The foreign investors were seeking higher returns from the higher interest rates and potential currency appreciation. The fund inflow drove the sovereign yield curves lower with foreign holdings of MGS rising to 28% of outstanding MGS at the end of 2010. Towards the end of the year, the sovereign yield curve bearish steepened as year end profit-taking emerged as well as the risk of oversupply when the 2011 auction calendar was released. For the whole year, MGS still gained with the 3, 5, 7 and 10-yr benchmarks yields falling 14.0bps, 45.0bps, 21.0bps and 23.0bps YoY, to close at 3.10%, 3.34%, 3.75% and 4.02% respectively.

On the corporate bond side, the market enjoyed a much better run versus the MGSs and GILs in 2010. Corporate bond yields generally traded lower across the curve in 4Q2010 (with exception of 1 and 2 years tenure) with yields falling as much as 17bps for AA3-rated bonds and 19bps for A-rated bonds which resulted in flatter corporate yield curves. In terms of new issuances, there was generally good response for all the issues with most having more than two times oversubscription. On the whole, the better performances of corporate bonds versus MGS may be attributed to the smaller than expected primary issuances for 2010. Total issuances for 2010 amounted to roughly about RM47-48 billion, short of market expectation of RM55 billion earlier of the year and the total issuance of RM58.6 billion reported in 2009.

**OUTLOOK & INVESTMENT STRATEGY**

We do not anticipate BNM to raise rates in the first half of 2011 as we view inflationary pressures to be contained during this period. Also signs of economic growth slowing down in the 4Q2010 and possible crossing over to 1Q2011 may prompt BNM to pause and reassess the economy in the second half of 2011.

We expect supply of MGS/GII for 2011 to dominate in view of the expected larger budget deficit of RM45.5 billion for 2011 (versus actual deficit of RM49.0 billion reported for 2009). For 2011, the projected budget deficit was estimated to be around RM45.5 billion and with MGS/GII maturities of RM45.0 billion, total funding required would be RM90.5 billion. On top of scheduled maturities, there will also be USD1.75 billion (approx. RM5.4 billion) debt maturing in 2011. As such, total funding required for the year sums up to RM96.0 billion.

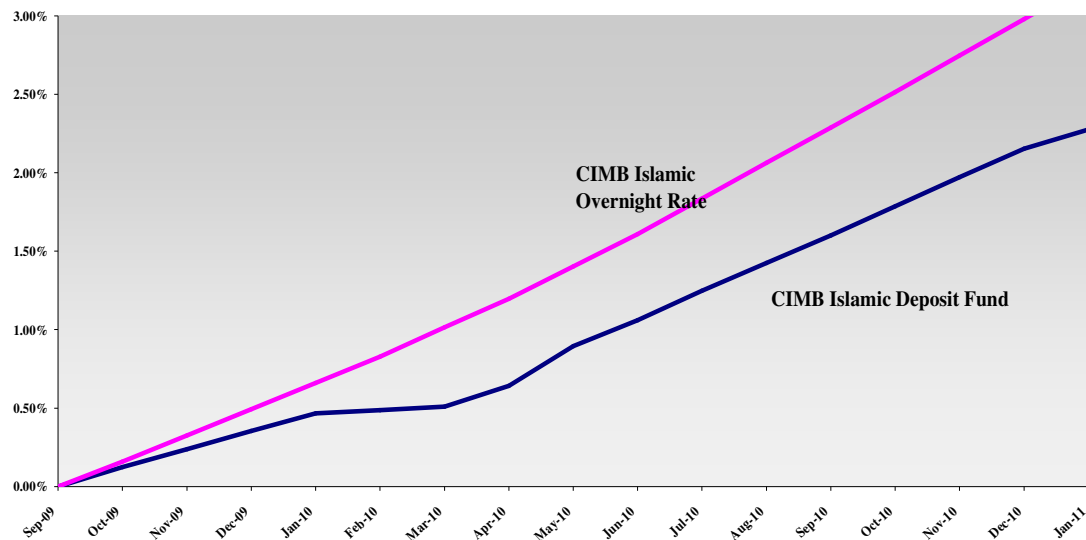
We are projecting corporate bonds supply for 2011 to be around RM60 to RM65 billion which will comprise issues such as MRT Greater KL Project, PAAB (Selangor water restructuring), Prasarana and some power bonds.

However for IDF, the fund objective is to provide investors with liquidity and regular income and the Fund will continue to maintain investment primarily in deposits that comply with the Shariah.

**FUND PERFORMANCE**

	<b>1 year to 31.01.2011</b>	<b>Since Inception</b>
Income (%)	1.80	2.15
Capital (%)	-	-
Total Return (%)	1.80	2.15
Benchmark (%)	2.54	3.21
Average Total Return (%)	1.80	2.15

As at 31 January 2011, the Fund gave total 1 year return of 1.80%. Since inception, the Fund achieved a return of 2.15%.



**Changes in Net Asset Value (“NAV”)**

	<b>31.01.2011</b>	<b>Changes %</b>
NAV (RM million)*	13.82	-
NAV / unit (RM)*	0.9982	-

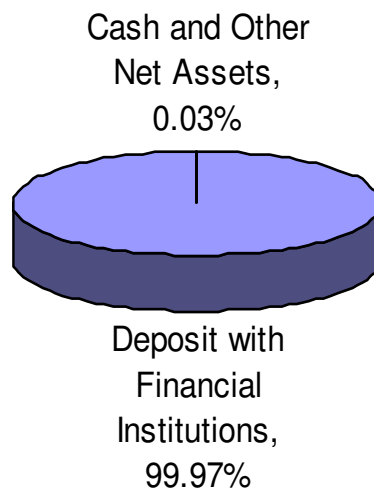
The Fund NAV was RM13.82 million for the period under review, and published NAV per unit was kept at RM1.00 in line with the Fund’s policy to distribute 100% of its accumulated profit on a monthly basis. However, there are changes to the published NAV per unit as at 31 January 2011 which was RM1.0000 per unit as a result of under accruals amounting to RM 19,306. This has resulted in adjustments to the net asset value per unit, which is now RM 0.9982 per unit.

**PORTFOLIO STRUCTURE**

**Asset Allocation**

(% of NAV)	<b>31.01.2011</b>
Deposits with Financial Institutions	99.97
Cash and Other Net Assets	<u>0.03</u>
<b>TOTAL</b>	<b><u>100.00</u></b>

The Fund is essentially a cash fund, and all monies are invested in deposits placed with various financial institutions.



Performance data represents the combined income and capital return as a result of holding units in the fund for the specified length of time, based on nav to nav price. The performance data assumes that all earnings from the fund are reinvested and are net of management and trustee fees. Past performance is not reflective of future performance and income distributions are not guaranteed. Unit prices and income distributions, if any, may fall and rise. All performance figures have been verified by Mercer Zainal Consulting Sdn Bhd, a Consulting Actuaries (35090-H).

**UNIT HOLDINGS STATISTICS**

Breakdown of unit holdings by size as at 31 January 2011 are as follows:

<b>Size of holdings(units)</b>	<b>No. of unitholders</b>	<b>No. of units held (million)</b>	<b>% of units held</b>
5,000 and below	14	0.21	77.78
5,001-10,000	1	6.13	5.55
10,001-50,000	1	24.84	5.56
50,001-500,000	-	-	-
Above 500,000	2	13,813.02	11.11
<b>Total</b>	<b>18</b>	<b>13,844</b>	<b>100</b>

**SOFT COMMISSION AND REBATES**

Soft commission received for goods and services such as financial wire services and stock quotation system incidental to the investment management of the funds are retained by the management company. During the period/year under review, the management company had received soft commissions in the form of financial wire and stock quotation system which are incidental to the investment management of the fund.

**STATEMENT BY MANAGER TO THE UNITHOLDERS OF  
CIMB ISLAMIC DEPOSIT FUND**

I, being the Director of CIMB-Principal Asset Management Berhad, do hereby state that, in the opinion of the Manager, the accompanying audited financial statements set out on pages 14 to 32 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 31 January 2011 and of its financial performance, changes in equity and cash flows for the financial year then ended in accordance with Financial Reporting Standards in Malaysia and the Securities Commission's Guidelines on Unit Trust Funds.

For and on behalf of the Manager,  
**CIMB-Principal Asset Management Berhad (Company No.: 304078-K)**

**John Campbell Tupling**  
Chief Executive Officer/Director

Kuala Lumpur  
30 March 2011

**TRUSTEE'S REPORT  
TO THE UNITHOLDERS OF CIMB ISLAMIC DEPOSIT FUND**

We have acted as Trustee of **CIMB Islamic Deposit Fund** ("the Fund") for the financial year ended 31 January 2011. To the best of our knowledge, **CIMB-Principal Asset Management Berhad** ("the Manager"), has operated and managed the Fund in accordance with the following:-

- a) Limitations imposed on the investment powers of the Manager and the Trustee under the Deed, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007, and other applicable laws;
- b) Valuation/pricing is carried out in accordance with the Deed and any regulatory requirements; and
- c) Creation and cancellation of units are carried out in accordance with the Deed and any regulatory requirements.

During this financial year, a total distribution of 27 sen per unit (gross) has been distributed to the unitholders of the fund. We are of the view that the distribution is not inconsistent with the objective of the Fund.

**For HSBC (Malaysia) Trustee Berhad**

Manager, Trustee Operation  
Kuala Lumpur  
30 March 2011

**SHARIAH ADVISER'S REPORT TO THE UNITHOLDERS OF  
CIMB ISLAMIC DEPOSIT FUND**

We have acted as the Shariah Adviser of CIMB Islamic Deposit Fund. Our responsibility is to ensure that the procedures and processes employed by CIMB-Principal Asset Management Berhad and the provision of the Deed dated 19 November 2008 are in accordance with the Shariah.

In our opinion, CIMB-Principal Asset Management Berhad has managed and administered CIMB Islamic Deposit Fund in accordance with Shariah and complied with applicable guidelines, rulings or decisions issued by the Securities Commission pertaining to Shariah matters for the financial year ended 31 January 2011.

In addition, we also confirm that the investment portfolio of CIMB Islamic Deposit Fund comprises securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, we have reviewed the said securities and opine that these securities are designated as Shariah-compliant.

For and on behalf of Shariah Adviser  
**CIMB Islamic Bank Berhad**

**ABDUL GHANI ENDUT**

Head, Shariah Department/Designated Person Responsible for Shariah Advisory

Kuala Lumpur  
30 March 2011

**INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF  
CIMB ISLAMIC DEPOSIT FUND**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of CIMB Islamic Deposit Fund, which comprise the statement of financial position as at 31 January 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 14 to 32.

Manager's Responsibility for the Financial Statements

The Manager is responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards in Malaysia and the Securities Commission's Guidelines on Unit Trust Funds. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Manager, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF  
CIMB ISLAMIC DEPOSIT FUND (CONTINUED)**

REPORT ON THE FINANCIAL STATEMENTS (CONTINUED)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards in Malaysia and the Securities Commission's Guidelines on Unit Trust Funds so as to give a true and fair view of the financial position of the Fund as of 31 January 2011 and of its financial performance, changes in equity and cash flows for the financial year then ended.

OTHER MATTERS

This report is made solely to the unitholders of the Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**PRICEWATERHOUSECOOPERS**  
**(No. AF: 1146)**  
**Chartered Accountants**

Kuala Lumpur  
30 March 2011

**INCOME STATEMENT  
FOR THE FINANCIAL PERIOD FROM 09 SEPTEMBER 2009 (DATE OF COMMENCEMENT) TO  
31 JANUARY 2011**

		<b>Financial period from 09.09.2009 (date of commencement) to 31.01.2011</b>
	<b>Note</b>	<b>RM</b>
<b>NET INVESTMENT INCOME/(LOSS)</b>		
Profit Income and Hibah from Shariah-compliant Deposit with licensed financial institutions		943,281
Other income		2,000
		<u>945,281</u>
<b>EXPENSES</b>		
Management fee	4	187,210
Trustee's fee	5	33,282
Audit fee		8,000
Tax agent fee		5,000
Other expenses		18,735
		<u>252,227</u>
<b>NET PROFIT BEFORE FINANCE COST AND TAXATION</b>		693,054
<b>FINANCE COST</b>	6	(724,369)
<b>NET LOSS BEFORE TAXATION</b>		<b>(31,315)</b>
TAXATION	7	(10,449)
<b>DECREASE IN NET ASSET ATTRIBUTABLE TO UNITHOLDERS</b>		<u><u>(41,764)</u></u>
Net loss after taxation is made up as follows:		
Realised amount		<u><u>(41,764)</u></u>

The accompanying notes to the financial statements form an integral part of these financial statements.

**STATEMENT OF ASSETS AND LIABILITIES  
AS AT 31 JANUARY 2011**

	Note	31.01.2011 RM
<b>LIQUID ASSETS</b>		
Deposits with licensed financial institutions	8	13,831,000
Bank balance in a licensed bank	8	12,915
		<u>13,843,915</u>
<b>OTHER ASSETS</b>		
Amount due from Manager		2,400
Profit income receivable		4,530
		<u>6,930</u>
<b>TOTAL ASSETS</b>		<b><u>13,850,845</u></b>
<b>LIABILITIES</b>		
Accrued management fee		5,479
Amount due to Trustee		974
Other payable and accruals		13,300
Tax payable		10,449
<b>TOTAL LIABILITIES</b>		<b><u>30,202</u></b>
<b>NET ASSET ATTRIBUTABLE TO UNITHOLDERS</b>	9	<b><u>13,820,643</u></b>
<b>REPRESENTED BY :</b>		
Fair value of outstanding units		<u>13,820,643</u>
<b>NUMBER OF UNIT IN CIRCULATION</b>		<b><u>13,844,796</u></b>
<b>NET ASSET VALUE PER UNIT (RM)</b>		<b><u>0.9982</u></b>

The accompanying notes to the financial statements form an integral part of these financial statements

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
FOR THE FINANCIAL PERIOD FROM 09 SEPTEMBER 2009 (DATE OF COMMENCEMENT)  
TO 31 JANUARY 2011**

	Note	Financial period from 09.09.2009 (date of commencement) to 31.01.2011 RM
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>		-
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		334,558,817
Creation of units from distributions		724,369
Cancellation of units		(321,420,779)
		<u>13,862,407</u>
Net decrease in net assets attributable to unitholders during the financial period:		
Net loss after taxation		(41,764)
Net change in fair value reserve		-
		<u>(41,764)</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE END OF THE FINANCIAL PERIOD</b>	9	<u><u>13,820,643</u></u>

The accompanying notes to the audited financial statements form an integral part of these audited financial statements.

**CASH FLOWS STATEMENT  
FOR THE FINANCIAL PERIOD FROM 09 SEPTEMBER 2009 (DATE OF COMMENCEMENT) TO 31  
JANUARY 2011**

	Note	Financial period from 09.09.2009 (date of commencement) to 31.01.2011
		RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit income received from deposits with licensed financial institutions		938,751
Management fee paid		(181,734)
Trustee's fee paid		(32,308)
Payments for other fees and expenses		(18,426)
Other income		1,994
Net cash inflow from operating activities		<u>708,277</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash proceeds from units created		334,556,417
Payments for cancellation of units		(321,420,779)
Net cash inflow from financing activities		<u>13,135,638</u>
Cash and cash equivalents at the end of the financial year	9	<u><u>13,843,915</u></u>

The accompanying notes to the financial statements form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2011**

**1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITY**

CIMB Islamic Deposit Fund ("the Fund") was constituted pursuant to a Principal Master Deed dated 15th May 2008 and a Tenth Supplemental Master Deed dated 23th July 2009 (referred to as "the Deed"), between CIMB-Principal Asset Management Berhad (the "Manager") and HSBC (Malaysia) Trustee Berhad (the "Trustee").

The Fund invests at least 95% of the Fund's NAV in Shariah-compliant deposits with financial institutions. The remaining of the Fund's NAV is maintained in cash or its equivalent for any expenses recoverable directly from the Fund in accordance with the Deed and/or SC Guidelines. The investment policy is to invest in liquid and low risk short-term investments with a high degree of capital preservation. The Fund will be actively managed to provide liquidity and to accommodate the short-term flow requirements of its Unit holders.

All investments will be subject to the Securities Commissions's ("SC") Guidelines on Unit Trust Funds, SC requirements, the Deed, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund's objective.

The Manager, a company incorporated in Malaysia, is a subsidiary of CIMB Group Sdn Bhd. and regards CIMB Group Holdings Berhad as its ultimate holding company. Its principal activities are the management of unit trust funds and fund management activities.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

**(a) Basis of preparation**

The financial statements have been prepared under the historical cost convention in accordance with Financial Reporting Standards ("FRS") in Malaysia, the SC Guidelines on Unit Trust Funds Funds and SC Guidelines on Wholesales Funds.

- (i) The new accounting standard that is effective for the Fund's financial period ended 31 December 2010 is as follows:
  - FRS 8 "Operating Segments" (effective from 1 July 2009) replaces FRS 114<sub>2004</sub> Segment Reporting. The new standard requires a 'management approach', under which segment information is reported in a manner that is consistent with the internal reporting provided to the chief operating decision-maker.
- (ii) The new standards that have been issued which are relevant to the Fund and have not been early adopted are:
  - FRS 7 "Financial instruments: Disclosures" (effective from 1 January 2010) provides information to users of financial statements about an entity's exposure to risks and how the entity manages those risks. The improvement to FRS 7 clarifies that entities must not present total interest income and expense as a net amount within finance costs on the face of the Income Statement. This standard does not have any impact on the classification and valuation of the Fund's financial statements. The Fund will apply this standard when effective.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (a) Basis of preparation (continued)

(iii) The new standards that have been issued which are relevant to the Fund and have not been early adopted are (continued):

- The improvement to FRS 8 (effective from 1 January 2010) clarifies that entities that do not provide information about segment assets to the chief operating decision-maker will no longer need to report this information. Prior year comparatives must be restated. The Fund will apply this improvement to the standard when effective.
- The revised FRS 101 “Presentation of financial statements” (effective from 1 January 2010) prohibits the presentation of items of income and expenses (that is, 'non-owner changes in equity') in the statement of changes in equity. 'Non-owner changes in equity' are to be presented separately from owner changes in equity. All non-owner changes in equity will be required to be shown in a performance statement, but entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income).

Where entities restate or reclassify comparative information, they will be required to present a restated balance sheet as at the beginning comparative period in addition to the current requirement to present balance sheets at the end of the current period and comparative period. The Fund will apply this standard when effective.

- FRS 107 “Statement of cash flows” (effective from 1 January 2010) clarifies that only expenditure resulting in a recognised asset can be categorised as a cash flow from investing activities. The Fund will apply this standard when effective.
- FRS 110 “Events after the balance sheet date” (effective from 1 January 2010) reinforces existing guidance that a dividend declared after the reporting date is not a liability of an entity at that date given that there is no obligation at that time. The Fund will apply this standard when effective.
- FRS 118 “Revenue” (effective from 1 January 2010) provides more guidance when determining whether an entity is acting as a ‘principal’ or as an ‘agent’. This standard does not have material impact on the classification and valuation of the Fund's financial statements. The Fund will apply this standard when effective.
- The amendments to FRS 132 “Financial instruments: Presentation” and FRS 101(revised) “Presentation of financial statements” - “Puttable financial instruments and obligations arising on liquidation” (effective from 1 January 2010) require entities to classify puttable financial instruments and instruments that impose on the entity an obligation to deliver to another party a prorata share of the net assets of the entity only on liquidation as equity, if they have particular features and meet specific conditions. The Fund will apply this standard when effective.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (a) Basis of preparation (continued)

(i) The new standards that have been issued which are relevant to the Fund and have not been early adopted are (continued):

- FRS 139 “Financial Instruments: Recognition and Measurement” (effective from 1 January 2010) establishes principles for recognising and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. Hedge accounting is permitted under strict circumstances. The amendment to FRS 139 provides further guidance on eligible hedged items. The amendment provides guidance for two situations. On the designation of a one-sided risk in a hedged item, the amendment concludes that a purchased option designated in its entirety as the hedging instrument of a one-sided risk will not be perfectly effective. The designation of inflation as a hedged risk or portion is not permitted unless in particular situations. The improvement to FRS 139 clarifies that the scope exemption in FRS 139 only applies to forward contracts but not options for business combinations that are firmly committed to being completed within a reasonable timeframe. The Fund will apply this standard when effective.

In respect of FRS 7 and FRS 139, the Fund has applied the transitional provision in the respective standards which exempts entities from disclosing the possible impact arising from the initial application of the standards on the financial statements of the Fund.

### (b) Income recognition

Profit income earned from Shariah-compliant deposits with licensed financial institutions are recognised on the accrual basis.

### (c) Creation and cancellation of units

The Fund issues cancellable units, which are cancelled at the holder’s option and are classified as financial liability. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund’s net asset value. The outstanding units are carried at the redemption amount that is payable at the date of the Statement of Assets and Liabilities if the holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the holder’s option at prices based on the Fund’s net asset value per unit at the time of creation or cancellation. The Fund’s net asset value is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

### (d) Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalent comprise cash and bank balances and deposits held in highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### (e) Taxation

Current tax expense is determined according to Malaysian and foreign tax laws in which the Fund is invested in and includes all taxes based upon the taxable profits.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****(f) Finance cost**

Proposed distributions to unitholders are recognised in the Income Statement upon approval by the Board of Directors of the Manager. The distribution to the unitholders is recognised as finance cost in the Income Statement.

**(g) Functional and presentation currency**

The financial statements are presented in Ringgit Malaysia, which is the Fund's functional and presentation currency.

**(h) Amount due from/to brokers**

Amount due from/to brokers are carried at approved transaction amount as stated in contract notes.

**(i) Proceeds and payments on creation and cancellation of units**

The net asset value per unit is computed for each dealing day. The price at which units are created or cancelled is calculated by reference to the net asset value per unit as at the close of business on the relevant dealing day. Units in the Fund are classified as equity in the statement of financial position and are stated at fair value representing the price at which unitholders can redeem the units from the Fund.

**(j) Segmental information**

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographic segment is engaged in providing products or services within a particular economic environment that are subject to risks and returns that are different from those of segments operating in other economic environments.

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Investment Committee of the Fund's manager that undertakes strategic decisions for the Fund.

**(k) Financial instruments**

Financial instruments comprise financial assets and financial liabilities. Fair value is the amount at which a financial asset could be exchanged or a financial liability settled, between knowledgeable and willing parties in an arm's length transaction. The information presented herein represents the estimates of fair values as at the date of the Statement of Assets and Liabilities.

Where available, quoted and observable market prices are used as the measure of fair values. Where such quoted and observable market prices are not available, fair values are estimated based on a range of methodologies and assumptions regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows and other factors. Changes in the uncertainties and assumptions could materially affect these estimates and the resulting fair value estimates.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

A range of methodologies and assumptions had been used in deriving the fair values of the Fund's financial instruments as at that date of the Statement of Assets and Liabilities. The total fair value of each financial instrument is not materially different from the total carrying value.

The fair values are based on the following methodologies and assumptions:

**(i) Short term Shariah-compliant deposits**

For Shariah-compliant deposits and Shariah-compliant placements with financial institutions with maturities of less than three months, the carrying value is a reasonable estimate of fair value. For Shariah-compliant deposits and Shariah-compliant placements with maturities three months and above, estimated fair value is based on discounted cash flows using prevailing money market profit rates at which similar Shariah-compliant deposits and Shariah-compliant placements would be made with financial institutions of similar credit risk and remaining period to maturity.

**(m) Critical accounting estimates and judgments in applying accounting policies**

The preparation of financial statements in conformity with FRS and the SC Guidelines on Unit Trust Funds requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses during the reported financial year. Although these estimates are based on the Manager's best knowledge of current events and actions, actual results may differ from those estimates.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Funds' results and financial position are tested for sensitivity to changes in the underlying parameters.

### 3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The investment policy and strategy of the Fund will therefore focus on investments in Shariah compliant deposits with licensed financial institutions. The Fund seeks to invest at least 95% of the Fund's NAV in Shariah compliant deposits with licensed financial institutions. The remaining of the Fund's NAV is maintained in cash or its equivalent for any expenses recoverable directly from the Fund in accordance with the Deed and/or SC Guidelines. The investment policy is to invest in liquid and low risk short-term investments with a high degree of capital preservation.

The Fund will be actively managed to provide liquidity and to accommodate the short-term cash flow requirements of its Unit holders.

#### (a) Market risk

Any purchase of securities will involve an element of risk. The value of securities may fluctuate according to the activities of individual companies, sector and overall political and economic conditions. Such fluctuation may cause the Fund's net asset value and prices of units to fall as well as rise, and income produced by the Fund may also fluctuate.

The market risk is managed through portfolio diversification and asset allocation whereby the exposure will be reduced in the event of anticipated market weakness.

#### (b) Single issuer risk

Any major price fluctuation of a particular security invested by the Fund may affect the Fund's net asset value and thus the prices of units.

The single issuer risk is managed by adhering to the investment limits as specified in the SC Guidelines on Unit Trust Funds.

#### (c) Profit rate risk

The Fund is exposed to profit rate risk. Changes in profit rates will affect the value of the investments and its returns. To manage the risk, investments will be concentrated in investment grade issues by financial institutions and companies determined by the Manager.

This risk is crucial in a Sukuk fund since sukuk portfolio management depends on forecasting profit rate movements. Prices of sukuk move inversely to profit rate movements, therefore as profit rates rise, the prices of sukuk decrease and vice versa. Furthermore, sukuk with longer maturity and lower yield profit rates are more susceptible to profit rate movements.

Profit rate is a general economic indicator that will have an impact on the management of the Fund regardless of whether it is a Shariah-compliant fund or otherwise. It does not in any way suggest that this Fund will invest in conventional financial instruments. All investments carried out for the Fund are in accordance with requirements of the Shariah.

Investors should note that Shariah-compliant fixed income securities (such as the sukuk held by the Fund) and Islamic money market instruments are subject to profit rate fluctuations. Such investments may be subject to unanticipated rise in profit rates which may impair the ability of the issuers to make payments of profit and principal, especially if the issuers are highly leveraged. An increase in rate may therefore increase the potential for default by an issuer.

**3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**

**(d) Credit risk**

Credit risk refers to the ability of an issuer or a counter party to make timely payments of profit, principals and proceeds from realisation of investments. In the case of the Fund, the Manager regularly review the ratings assigned to the Issuer so that the necessary steps can be taken if the ratings fall below those prescribed by the SC.

The credit risk arising from placements of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

The following table sets out the credit risk concentration of the Fund:

<b>As at 31.01.2011</b>	<b>Cash balance and deposits RM</b>	<b>Other assets RM</b>	<b>Total RM</b>
Finance	13,843,915	-	13,843,915
Others	-	6,930	6,930
	<u>13,843,915</u>	<u>6,930</u>	<u>13,850,845</u>

**(e) Liquidity risk**

Liquidity risk is the risk that investment cannot be readily sold at or near its actual value without taking a significant discount. This will result in lower net asset value of the Fund. The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by unitholders. Liquid assets comprise cash, deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

**(e) Non-compliance risk**

Non-compliance risk arises when the Manager and others associated with the Fund do not follow the rules set out in the Fund's constitution, or the law that govern the Fund, or act fraudulently or dishonestly. It also includes the risk of the Manager not complying with internal control procedures. The non-compliance may expose the Fund to higher risks which may result in a fall in the value of the Fund which in turn may affect its investment goals. However, the risk can be mitigated by the internal controls and compliance monitoring undertaken by the manager.

**(f) Reclassification of Shariah status risk**

The risk refers to the risk that the currently held Shariah-compliant securities in the portfolio of Shariah-compliant funds may be reclassified to be non Shariah-compliant in the periodic review of the securities by the relevant Shariah adviser. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities in accordance with the advice from the Shariah Adviser.

**4. MANAGEMENT FEE**

In accordance with Clause 24(1) of the Deed, the Manager is entitled to a maximum management fee of up to 3.00% per annum calculated daily based on the net asset value of the Fund.

For the financial period from 09 September 2009 (date of commencement) to 31 January 2011, the management fee is recognised at a rate of 0.45% per annum.

There will be no further liability to the Manager in respect of management fee other than the amount recognized above

**5. TRUSTEE'S FEE**

In accordance with Clause 24(2) of the Deed, the Trustee is entitled to a fee not exceeding 0.20% per annum calculated on the net asset value of the Fund, subject to a minimum fee of RM18,000 per annum.

For the financial period from 09 September 2009 (date of commencement) to 31 January 2011, the Trustee's fee is recognised at a rate of 0.08% per annum.

There will be no further liability to the Trustee in respect of trustee fee other than the amount recognized above.

**6. FINANCE COST - DISTRIBUTION**

Distribution to unitholders is from the following sources:

	<b>09.09.2009 (date of commencement) to 31.01.2011 RM</b>
Current period realised income:	
Profit income from deposits with licensed financial institutions	945,281
Distribution equalisation (memorandum account)	12,009
	<u>957,290</u>
Less:	
Expenses	232,921
Gross/Net distribution amount	<u>724,369</u>
<b>Distribution on 31 October 2009</b>	
Gross/Net distribution per unit (sen)	<u>1.48</u>
<b>Distribution on 30 November 2009</b>	
Gross/Net distribution per unit (sen)	<u>1.35</u>
<b>Distribution on 31 December 2009</b>	
Gross/Net distribution per unit (sen)	<u>1.39</u>

## 6. FINANCE COST - DISTRIBUTION (CONTINUED)

<b>Distribution on 31 January 2010</b> Gross/Net distribution per unit (sen)	<u>1.36</u>
<b>Distribution on 28 February 2010</b> Gross/Net distribution per unit (sen)	<u>0.24</u>
<b>Distribution on 31 March 2010</b> Gross/Net distribution per unit (sen)	<u>0.28</u>
<b>Distribution on 30 April 2010</b> Gross/Net distribution per unit (sen)	<u>1.57</u>
<b>Distribution on 31 May 2010</b> Gross/Net distribution per unit (sen)	<u>3.01</u>
<b>Distribution on 30 June 2010</b> Gross/Net distribution per unit (sen)	<u>1.96</u>
<b>Distribution on 31 July 2010</b> Gross/Net distribution per unit (sen)	<u>2.23</u>
<b>Distribution on 31 August 2010</b> Gross/Net distribution per unit (sen)	<u>2.11</u>
<b>Distribution on 30 September 2010</b> Gross/Net distribution per unit (sen)	<u>2.09</u>
<b>Distribution on 31 October 2010</b> Gross/Net distribution per unit (sen)	<u>2.18</u>
<b>Distribution on 30 November 2010</b> Gross/Net distribution per unit (sen)	<u>2.18</u>
<b>Distribution on 31 December 2010</b> Gross/Net distribution per unit (sen)	<u>2.15</u>
<b>Distribution on 31 January 2011</b> Gross/Net distribution per unit (sen)	<u>1.42</u>

Distribution equalisation represents the average amount of distributable income included in the creation and cancellation prices of units. It is computed as at each date of creation and cancellation of units. For the purpose of determining amount available for distribution, distribution equalisation is included in the computation of realised gains or income available for distribution.

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation, while net distribution for unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

**7. TAXATION**

**Financial period  
from 09.9.2009  
(date of  
commencement)  
to 31.01.2011  
RM**

Current taxation:	
-Malaysian tax	10,449

The numerical reconciliation between net profit/(loss) before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

**Financial period  
from 09.9.2009  
(date of  
commencement)  
to 31.01.2011  
RM**

Net profit/(loss) before taxation	693,054
Taxation at Malaysian statutory rate of 25%	173,264
Tax effects of:	
Income not subject to tax	(225,328)
Expenses not deductible for tax purposes	14,179
Restriction on tax deductible expenses for unit trust funds	48,334
Taxation	10,449

**8. CASH AND CASH EQUIVALENTS**

**2011  
RM**

Deposits with licensed financial institutions	13,831,000
Bank balance in a licensed bank	12,915
	<u>13,843,915</u>

The effective weighted average effective profit rates per annum are as follows:

**2011  
%**

Deposits with licensed financial institutions	<u>2.72</u>
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Deposits with licensed financial institutions of the Fund have an average maturity of 5 days

9. NUMBER OF UNITS IN CIRCULATION AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

	Financial period from 09.09.2009 (date of commencement) to 31.01.2011	
	No. of units	RM
At the beginning of the financial year	-	-
Add: Creation of units arising from applications	334,286,602	334,558,817
Add: Creation of units arising from distribution	724,369	724,369
Cancellation of units	(321,166,175)	(321,420,779)
Net income after taxation	-	(41,764)
Net change in fair value reserve	-	-
At the end of the financial year	<u>13,844,796</u>	<u>13,820,643</u>
<b>Approved size of Fund</b>	<u>400,000,000</u>	

As at 31 January 2011, the number of units not yet issued is 386,155,204.

10. MANAGEMENT EXPENSE RATIO (“MER”)

	<b>2011</b>
	<b>%</b>
MER	<u>0.78</u>

MER is derived from the following calculation:

$$\text{MER} = \frac{(A + B + C + D + E + F) \times 100}{G}$$

- A = Management fee
- B = Trustee and custodian fees
- C = Transaction costs
- D = Auditors’ remuneration
- E = Tax agent’s fee
- F = Other expenses
- G = Average net asset value of the Fund calculation on a daily basis

The average net asset value of the Fund for the financial year calculated on daily basis is RM32,499,519.

**11. PORTFOLIO TURNOVER RATIO (“PTR”)**

**2011**

PTR (times) 138.63

PTR is derived from the following calculation:

$(\text{Total acquisition for the financial year} + \text{total disposal for the financial year}) \div 2$

Average net asset value of the Fund for the financial year calculated on a daily basis

where:

total acquisition for the financial year = RM 4,504,805,000

total disposal for the financial year = RM 4,505,741,232

**12. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER**

The related parties and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationship</u>
CIMB-Principal Asset Management Berhad	The Manager
CIMB Group Sdn Bhd	Holding company of the Manager
CIMB Group Holdings Berhad ("CIMB")	Ultimate holding company of the Manager
Subsidiaries and associates of CIMB as disclosed in its financial statements	Subsidiary and associated companies of the ultimate holding company of the Manager.

Units held by the Manager and parties related to the Manager

	<b>Financial period from 09.09.2009 (date of commencement) to 31.01.2011</b>	
	<b>No. of units</b>	<b>RM</b>
<b>Manager</b>		
CIMB-Principal Asset Management Berhad	<u>12,585</u>	<u>12,562</u>

The above units were transacted at the prevailing market price.

The units are held beneficially by the Manager for bookings purpose. Other than the above, there were no units held by Directors or parties related to the Manager.

12. **UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER  
(CONTINUED)**

In addition to related party disclosure mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The related party transactions described below were carried out on terms and conditions obtained in transactions with unrelated parties unless otherwise stated. Profit rates on fixed and short-term deposits were at normal commercial rates.

**Financial period  
from 09.09.2009  
(date of  
commencement)  
to 31.01.2011**

**RM**

Significant related party transactions

Profit income from Shariah-compliant deposits with licensed financial institutions:  
- CIMB Islamic Bank Berhad

159,839

Significant related party balances

Shariah-compliant deposits with licensed financial institutions:  
- CIMB Islamic Bank Berhad

2,501,000

13. **TRANSACTIONS WITH BROKERS/DEALERS**

Details of transactions with the top 10 brokers/dealers for the financial year ended 31 January 2011 are as follows:

<b>Brokers/dealers</b>	<b>Values of trades RM</b>	<b>Percentage of total trades %</b>	<b>Brokerage fees RM</b>	<b>Percentage of total brokerage fees %</b>
CIMB Islamic Bank Semantan	1,384,176,000	30.73	-	-
RHB Bank Islamic Bhd -JT Razak	821,903,000	18.25	-	-
Hong Leong Islamic Bank Berhad	753,961,000	16.74	-	-
Bank Islam Malaysia Berhad	355,983,000	7.90	-	-
Malayan Banking Bhd - Islamic	284,585,000	6.32	-	-
Public Bank Islamic	244,237,000	5.42	-	-
EONCAP Islamic Bank Berhad	195,380,000	4.34	-	-
Bank Muamalat M Berhad-Trea	140,624,000	3.12	-	-
Kuwait Finance House M Bhd	114,331,000	2.54	-	-
OSK Investment Bank - SPI	90,810,000	2.02	-	-
Others	118,815,000	2.62	-	-
	<u>4,504,805,000</u>	<u>100.00</u>	<u>-</u>	<u>-</u>

# Included in transactions by the Fund are trades conducted on normal terms with CIMB Investment Bank Berhad, companies related to the Manager amounting to RM 1,384,176,000

**14. SEGMENT INFORMATION**

The Investment Committee of the Manager makes the strategic resource allocations on behalf of the Fund. The Fund has determined the operating segments based on the reports reviewed by this committee that are used to make strategic decisions.

The committee is responsible for the Fund's entire portfolio and considers the business as one sub-portfolio, consisting of a quoted investments portfolio, which focuses on equity and equity-related securities. The committee's asset allocation decisions are based on a single, integrated investment strategy and the Fund's performance is evaluated on an overall basis.

The reportable operating segment derives its income by seeking investments to achieve targeted returns consummate with an acceptable level of risk within the portfolio. These returns consist of profit income, dividend income and gains on the appreciation in the value of investments.

There were no changes in the reportable operating segment during the financial year.

The segment information provided to the Investment Committee for the reportable operating segment is as follows:

For the financial period from 09.09.2009 (date of commencement) to 31.01.2011:

	<b>Investment portfolio</b>
	<b>RM</b>
Profit income	943,281
Total segment income	<u>943,281</u>
Shariah-compliant deposits with licensed financial institutions	13,831,000
Profit income receivable	4,530
Total segment assets	<u>18,835,530</u>
Total segment liabilities	<u>-</u>

The Fund's management fee, trustee's fee and other expenses are not considered to be segment expenses.

**15. SEGMENT INFORMATION (CONTINUED)**

A reconciliation of total segmental income to the total comprehensive income is provided as follows:

	<b>09.09.2009 (date of commencement) to 31.01.2011 RM</b>
Total net segmental income/(loss)	943,281
Other income	2,000
Other fees and expenses	(252,227)
Net profit before taxation	<u>693,054</u>
Taxation	(10,449)
Distribution	(724,369)
Net loss for the financial year	<u><u>(41,764)</u></u>

Reportable operating segment's assets and liabilities are reconciled to total assets and total liabilities as follows:

	<b>2011 RM</b>
Total segment asset	13,835,530
Amount due from manager	2,400
Cash and cash equivalents	12,915
Total assets	<u><u>13,850,845</u></u>
Total segment liabilities	-
Management payable	5,479
Amount due to trustee	974
Tax payable	10,449
Other payables and accrued expenses	13,300
Total liabilities	<u><u>30,202</u></u>

The Fund's other receivables and other payables and accrued expenses are not considered to be segment assets and segment liabilities respectively and are managed by the administration function.

**DIRECTORY**

**Head office of the Manager**

CIMB-Principal Asset Management Berhad (Company No.: 304078-K)  
Level 5, Menara Milenium,  
8, Jalan Damanlela,  
Bukit Damansara.  
50490 Kuala Lumpur, MALAYSIA.

**Postal address**

CIMB-Principal Asset Management Berhad (Company No.: 304078-K)  
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**General investment enquiries**

(03) 7718 3100

**Trustee for the CIMB Islamic Deposit Fund**

HSBC(Malaysia) Trustee Berhad  
Suite 901, 9<sup>th</sup> Floor,Wisma Hamzah-Kwong Hing,No 1,  
Lebuh Ampang,  
50100 Kuala Lumpur.

**Shariah Adviser of the CIMB Islamic Deposit Fund**

Level 34, Menara Bumiputra-Commerce  
No 11, Jalan Raja Laut  
50350 Kuala Lumpur  
Tel no: (03) 2619 1188  
Fax no: (03) 2691 3513

**Auditors of the Trusts and of the Manager**

PricewaterhouseCoopers (Company No. AF: 1146)  
Level 10, 1 Sentral,  
Jalan Travers, Kuala Lumpur Sentral,  
PO Box 10192, 50706 Kuala Lumpur, MALAYSIA.

**Consulting Actuaries**

Mercer Zainal Consulting Sdn. Bhd. (Company No.:35090-H)  
1702 Kenanga International,  
Jalan Sultan Ismail,  
50250 Kuala Lumpur, MALAYSIA.

**CIMB Islamic Deposit Fund is also available from CIMB Wealth Advisors Berhad's Offices**

**ADDRESS TELEPHONE**

**HEAD OFFICE**

- 49, Jalan SS21/39, Damansara Utama,  
47400 Petaling Jaya, Selangor. 03-77182888

**FINANCIAL CARE CENTER**

- 1 Jalan PJU 8/3B, Damansara Perdana,  
47820 Petaling Jaya, Selangor. 03-77262000

**REGIONAL OFFICES**

- 5A, 1st & 2nd Floor, Jalan Todak 4, Bandar Sunway,  
Seberang Jaya, 13700 Perai, Penang. 04-3702155  
04-3702156
- 23 & 23A Jalan Harimau Tarum  
Taman Century, 80250 Johor Bahru, Johor. 07-3341748
- 5B, Lot 414, Section 10, KTLD Jalan Rubber,  
93400 Kuching, Sarawak. 082-259777
- No 1 Jalan Pasar Baru, Kampung Air,  
88000 Kota Kinabalu, Sabah. 088-239951  
088-239952

**BRANCHES**

- Ground Floor, No 298-B,  
Jalan Tok Hakim,  
15000 Kota Bharu, Kelantan, 09-7471172  
09-7471190
- 30A, First Floor, Persiaran Greentown 1,  
Greentown Business Centre, 30450 Ipoh, Perak. 05-2439001  
05-2439002
- No 13B, 2nd Floor, Jalan Mamanda 7/1,  
Off Jalan Ampang, 68000 Ampang, Selangor. 03-42702970
- 39-3 & 41-3, Jalan Radin Anum, Bandar Baru Sri Petaling,  
57000 Kuala Lumpur. 03-90592333
- 61, Jalan Melaka Raya 24, Taman Melaka Raya, 75000 Melaka. 06-2811111
- Lot 228, 1st Floor, Beautiful Jade Centre, Jalan Maju,  
98000 Miri, Sarawak. 085-432525

ADDRESS	TELEPHONE
<b>SALES OFFICES</b>	
• Unit 113 & 213, Block C, Damansara Intan 1, Jalan Ss20/27, 47400 Petaling Jaya.	03-7118 2234
• Lot C-615 & Lot C-616, Level 6 Block C Kelana Square, 17 Jalan Ss7/26, Kelana Jaya, 47301 Petaling Jaya	03-7880 6893
• 2-6A, Jalan Pju 8/3a, Bandar Damansara Perdana, 47820 Petaling Jaya, Selangor.	03-7725 6320
• 12A-3 (2nd Floor), Block C, Jalan Pju 5/17 Dataran Sunway, Kota Damansara, 47810 Petaling Jaya, Selangor.	03-6141 6369
• Unit A-2-5 & A-3-5, Block A, Pusat Perdagangan Pelangi, Pelangi Damansara, Pju 6 Persiaran Surian, 47800 Petaling Jaya, Selangor .	03-7725 2880
• No. 6-2, Jalan Dagang 1/1a, Taman Dagang, 68000 Ampang, Selangor.	03-4251 1129
• I-91-2, Block I, Jalan Teknologi 3/9, Kota Damansara, 47810 Petaling Jaya, Selangor.	03-6140 7275
• No 6B, 2 <sup>nd</sup> Floor, Jalan Tengku Zabedah Ampuan K/9k, 40000 Shah Alam, Selangor.	03-5541 0350
• Block E-1-03a & E-2-03a, Jalan Ss6/20a, Dataran Glomac, 47301 Kelana Jaya, Selangor.	03-7880 7082
• 98A, Jalan Ss21/39, Damansara Utama, 47400, Petaling Jaya, Selangor.	03-7725 0825
• D-10-08-G & D10-08-1, Pusat Perdagangan Dana 1, Jalan Pju 1a/46, 47301 Petaling Jaya, Selangor.	TBA
• 32 – 3, 3rd Floor, Jalan 1/27f, KI Satellite Centre (Klsc), Wangsa Maju Section 5 53300 Kuala Lumpur.	03-4142 2911
• A-2-1, Block A, 8 Jalan Pju 1a/20a Dataran Ara Damansara , 47301 Petaling Jaya.	03-7843 0506
• A-2-3, Block A, 8 Jalan Pju 1a/20a, Dataran Ara Damansara, 47301 Petaling Jaya.	03-7843 0503
• Unit B-3A-1, Setiawangsa Business Suites Jalan Setiawangsa 11, Taman Setiawangsa, 54200 Kuala Lumpur.03-4256 6277	
• 22-2, Jalan Metro Wangsa, Seksyen 2 Wangsa Maju, 53300 Kuala Lumpur.	03-4149 8818
• J-06-01 Level 6 Block J, Solaris Mont' Kiara, Jalan Solaris, 50480 Kuala Lumpur.	03-6204 0113
• Suite B-12-11 Plaza Mont Kiara 2, Jalan 1/70c, Mont Kiara, 50480 Kuala Lumpur.	03-6203 9036
• A-7, Tingkat 1 Lorong Tun Ismail 12, Sri Dagangan 2, 25000 Kuantan, Pahang.	09-5161 430
• 15A, Jalan Ruby, 96000 Sibu, Sarawak.	084-325 515