

CIMB Islamic DALI Equity Growth Fund

Available under the EPF Members Investment Scheme.

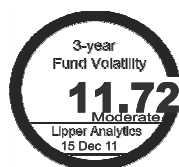


Equity Malaysia - Islamic, 5 Years Award

Awarded by:
The Edge-Lipper Malaysia Fund Award 2011

In recognition of CIMB-Principal's investment performance for its CIMB Islamic DALI Equity Growth Fund for the year ended 31 December 2010.

INVESTMENT VOLATILITY[^]



FUND INFORMATION

Location	Kuala Lumpur, Malaysia
Domicile	Malaysia
Fund Currency	Ringgit Malaysia
Fund Size (RM)	RM2.30 billion
Fund Size (USD)	USD0.73 million
Fund Size (SGD)	SGD0.94 million
Fund Unit	1.91 billion units

Fund Launch	7 May 1998
Fund Inception (RM)	7 May 1998
Fund Inception (USD)	April 2007
Fund Inception (SGD)	April 2008

Benchmark	FTSE Bursa Malaysia EMAS Shariah Index
Dealing	Daily (as per Bursa Malaysia trading day)
Application Fee	Up to 6.50%
Management Fee	1.50% p.a.
Trustee Fee	0.08% p.a.

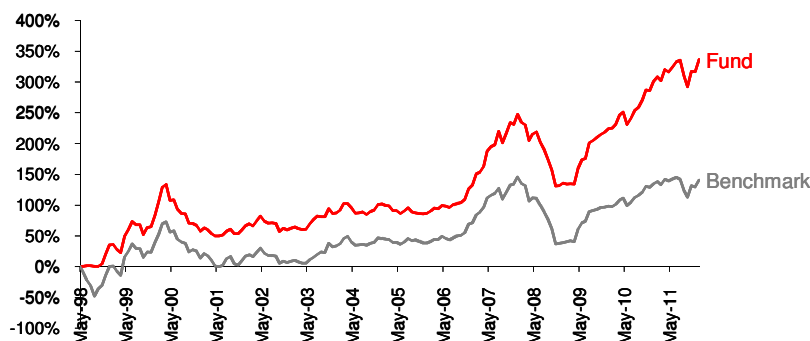
Unit NAV (RM)	RM1.2028
Unit NAV (USD)	USD0.3798
Unit NAV (SGD)	SGD0.4925

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000BB003	BHLPDAI MK
USD	MYU1002BB009	BHLPDAI MK
SGD	MYU1001BB001	BHLPDAI MK

FUND OBJECTIVE

To achieve consistent capital growth over the medium to long-term.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Fund	8.90	4.75	11.32	0.80	8.90	85.25	87.90	336.50
Benchmark	2.41	4.59	12.86	-2.07	2.41	73.12	40.51	139.99

Calendar Year Performance (%)

	2011	2010	2009	2008	2007	2006	2005	2004
Fund	8.90	23.68	37.54	-32.16	49.52	24.59	-7.60	7.91
Benchmark	2.41	18.20	43.03	-43.52	43.69	23.79	-5.00	8.91

Most Recent Fund Distributions

	2011	2010	2008	2007	2006	2004
	Aug	Mar	Jun	Jul	Jun	Apr
Gross (Sen/Unit)	7.08	4.50	7.00	6.00	5.00	10.00

*May 1998 to December 2011, Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested. Source: Management Co.

CIMB-PRINCIPAL AWARDS AND ACCOLADES



**Asset Management
 Company of the Year,
 Southeast Asia.**



**Best Asset Manager in
 Southeast Asia.**

*Based on the fund's portfolio returns as at 15 December 2011, the Volatility Factor (VF) for this fund is 11.72 and is classified as "Moderate" (source: Lipper). "Moderate" includes funds with VF that are above 10.830 but not more than 14.240. The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

We recommend that you read and understand the contents of the Master Prospectus (Shariah-compliant Funds) Issue No. 4 dated 30 June 2011 and its Supplemental Master Prospectus (Shariah-compliant Funds) dated 9 December 2011 which have been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Prospectuses for your record. Any issue of units to which the Master Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Master Prospectus, subject to the terms and conditions therein. Investments in the Fund are exposed to stock specific risk and company specific risk. You can obtain a copy of the Master Prospectus from the head office of CIMB-Principal Asset Management Berhad or from any of our approved distributors. There are fees and charges involved in investing in the funds. We suggest that you consider these charges carefully prior to making an investment. Unit prices and income distributions, if any, may fall or rise. Past performance is not reflective of future performance and income distributions are not guaranteed. You are also advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units. All performance figures have been verified by Mercer (Malaysia) Sdn Bhd (253344-U).

CIMB-Principal Asset Management Berhad

Level 5 Menara Milenium 8 Jalan Damanlela
 Bukit Damansara 50490 Kuala Lumpur Malaysia
 Tel: +603-7718 3100
 Email: ffs@cimb-principal.com.my
 Website: www.cimb-principal.com

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FUND MANAGER'S REPORT

The Fund was up 4.75% in December, outperforming its benchmark which increased 4.59%. The outperformance was due to overweight in Sapuracrest, Digi.com and BIMB Holdings and underweight in MISC and YTL Power. For 2011, the Fund appreciated by 8.90% outperforming its benchmark by 6.49%.

We expect the start of 2012 to be where 2011 left off with institutions investing with caution as they minimize the risk of their portfolios. We are not changing our strategy. We maintain asset allocation and risk levels for the portfolio

Although, Bursa Malaysia is trading at PER of 14.5x for 2012 with EPS growth of 12.8%, which is at a premium to the region, it is probably justified by the lower volatility due to the presence of government institutional investors. The market is likely to head higher as foreign fund managers increasingly view Malaysia as a safe haven. We will hold on to our defensive dividend growth stocks and continue to selectively index a portion of the portfolio.

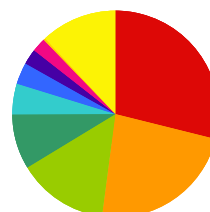
PORTFOLIO ANALYSIS

ASSET ALLOCATION

Shariah-Compliance Equities (Local)	88.03%
Shariah-Compliance Fixed Income Securities (Local)	0.03%
Cash	11.94%

Total	100.00%
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SECTOR BREAKDOWN



Trading / Services	28.90%
Plantation	23.22%
Industrial Products	14.21%
IPC	8.63%
Construction	4.79%
Consumer Products	3.41%
Finance	2.42%
Properties	2.19%
REIT	0.30%
Cash	11.94%

Total	100.00%
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RISK STATISTICS

Beta	0.84
Information Ratio	0.62
Sharpe Ratio	1.53
	3 years monthly data

TOP HOLDINGS

1 Sime Darby Berhad	9.71%
2 Digi.com Berhad	6.29%
3 Petronas Chemicals Group Berhad	6.25%
4 Axiata Group Berhad	5.88%
5 Kuala Lumpur Kepong Berhad	4.97%
6 IOI Corporation Berhad	4.90%
7 Petronas Gas Berhad	4.28%
8 Telekom Malaysia Berhad	4.12%
9 Tenaga Nasional Berhad	3.09%
10 Petronas Dagangan Berhad	3.02%
Total	52.50%