



Best Malaysia Equity Fund (5-Year)

Awarded by:
The 5th Annual Failaka Islamic Fund Awards

In recognition of CIMB-Principal's investment performance for its CIMB Islamic Equity Fund for the year ended 31 December 2009.

FUND INFORMATION

Location	Kuala Lumpur, Malaysia
Domicile	Malaysia
Fund Currency	Ringgit Malaysia
Fund Size	RM54.33 million
Fund Unit	73.92 million units

Fund Launch	8 October 2004
Fund Inception	8 October 2004

Benchmark	50% FTSE Bursa Malaysia EMAS Shariah Index + 50% Dow Jones Islamic Asia Pacific ex Japan
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Dealing	Daily (as per Bursa Malaysia trading day)
Application Fee	Up to 6.50%
Management Fee	1.50% p.a.
Trustee Fee	0.06% p.a. (min RM18,000 p.a.)

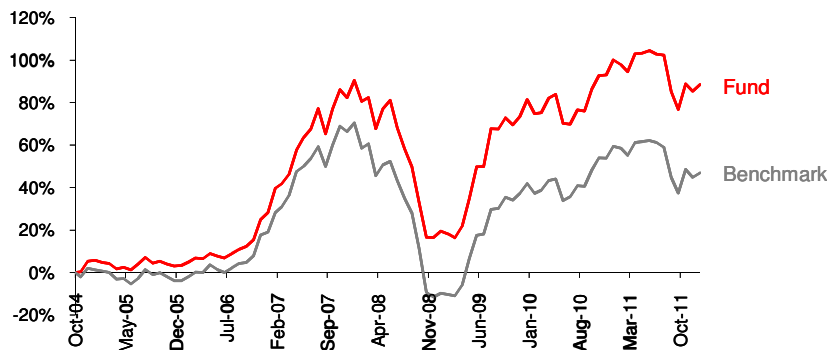
Unit NAV	RM0.7349
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Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000BD009	SBBIKLS MK

FUND OBJECTIVE

To provide investors with long-term capital growth by investing principally in equities. The Fund also seeks to outperform the benchmark.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Fund	-5.82	1.70	6.62	-7.06	-5.82	57.74	47.02	88.51
Benchmark	-7.78	1.53	6.98	-8.83	-7.78	62.90	23.52	46.95

Calendar Year Performance (%)

	2011	2010	2009	2008	2007	2006	2005
Fund	-5.82	10.30	51.84	-37.27	48.59	24.15	-2.26
Benchmark	-7.78	12.25	57.37	-47.06	43.23	23.79	-5.00

Most Recent Fund Distributions

	2011	2009	2008
	Jun	Sep	Oct
Gross (Sen/Unit)	4.94	4.00	4.00

*October 2004 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.**

CIMB-Principal Asset Management Berhad

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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, company specific risk, country risk and currency 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).

FUND MANAGER'S REPORT

The Fund was up 1.70% in December, outperforming its benchmark which increased 1.53%. The outperformance was due to India and Malaysia. Hong Kong and Singapore underperformed. For 2011, the Fund depreciated by 5.82% outperforming its benchmark by 1.96%.

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.

Asia Pacific ex-Japan markets trade at PER of about 10x. However, earnings downgrades are expected. We are positioned in large cap growth and defensive stocks.

PORTFOLIO ANALYSIS

ASSET ALLOCATION

Shariah-compliant Equities (Local)	44.96%
Shariah-compliant Equities (Foreign)	40.81%
Cash	14.23%

Total	100.00%
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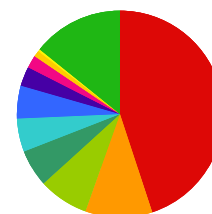
SECTOR BREAKDOWN



Trading Services	14.45%
Industrial Products	12.76%
Plantation	12.04%
Basic Materials	10.46%
Telecommunications	6.61%
Consumer Products	6.29%
Technology	6.06%
Oil & Gas	4.90%
IPC	4.36%
Construction	2.90%
Finance	1.85%
Utilities	1.52%
Properties	1.10%
Health Care	0.47%
Cash	14.23%

Total	100.00%
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COUNTRY ALLOCATION



Malaysia	44.96%
Hong Kong	10.51%
Australia	7.81%
Taiwan	5.82%
South Korea	5.19%
Singapore	5.13%
India	3.04%
Thailand	1.99%
Indonesia	0.97%
Philippines	0.34%
Cash	14.23%

Total	100.00%
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RISK STATISTICS

Beta	0.97
Standard Deviation	15.55
Information Ratio	-1.30
Sharpe Ratio	0.82
	3 years monthly data

TOP HOLDINGS

1 Sime Darby Berhad	4.98%
2 Petronas Chemicals Group Berhad	3.13%
3 Digi.com Berhad	3.11%
4 Axiata Group Berhad	2.89%
5 Kuala Lumpur Kepong Berhad	2.69%
6 IOI Corporation Berhad	2.44%
7 BHP Billiton Limited	2.38%
8 Petronas Gas Berhad	2.26%
9 China Mobile Limited	2.19%
10 Telekom Malaysia Berhad	2.07%
Total	28.13%