

FUND INFORMATION

Location Kuala Lumpur, Malaysia
Domicile Malaysia
Fund Currency Ringgit Malaysia
Fund Size RM12.44 million
Fund Unit 22.85 million units

Fund Launch 2 July 2008
Fund Inception 22 July 2008

Benchmark Dow Jones Islamic Market Emerging Markets Index
Dealing Daily (as per Bursa Malaysia trading day)
Application Fee Up to 6.50%
Management Fee Up to 1.85% p.a.
Trustee Fee 0.08% p.a. (min RM18,000 p.a.)

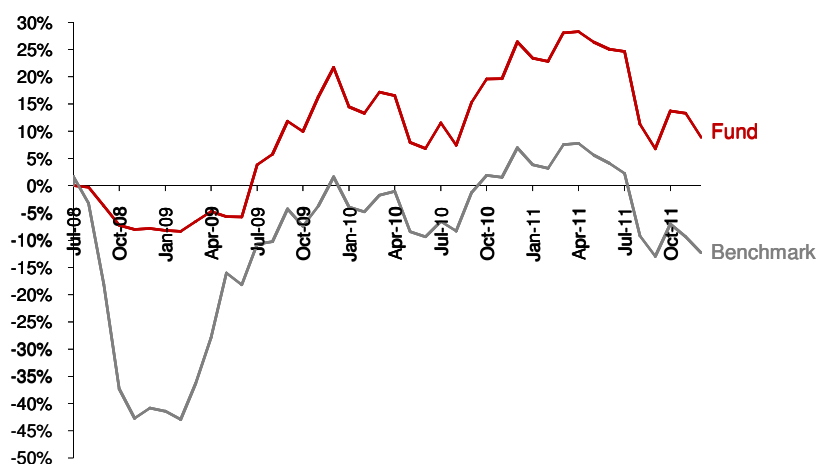
Unit NAV RM0.5446

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000CY003	CIMBIGE MK

FUND OBJECTIVE

The Fund aims to provide investors with medium to long-term capital appreciation through investments in the global emerging markets and that conform with Shariah principles.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Fund	-13.86	-3.88	2.02	-12.91	-13.86	18.21	8.92
Benchmark	-18.03	-3.23	0.76	-15.80	-18.03	48.22	-12.33

Calendar Year Performance (%)

	2011	2010	2009
Fund	-13.86	3.89	32.08
Benchmark	-18.03	5.26	71.78

*July 2008 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



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Tel: +603-7718 3100

Email: ffs@cimb-principal.com.my

Website: www.cimb-principal.com

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 risks associated with investments in emerging markets (e.g. stock specific risk, country risk, currency risk, risks associated with investment in warrants/options, liquidity risk, stock market practices risk and information quality 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 down 3.88% in December, underperforming the benchmark's loss of 3.23%. Stock selection in the materials, health care, and information technology sectors contributed negatively. From a country perspective, stocks in Taiwan, Brazil, and India lagged during the month. YTD, the fund is down 13.86% outperforming the benchmark's return of -18.03%.

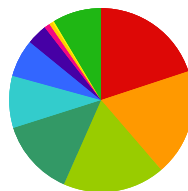
Inflation is generally falling in most countries, and with growth slowing, most central banks have moved towards a neutral or easing stance. In Asia, we have already seen rate cuts from Indonesia, Thailand, and expect more central banks to follow suit. We expect the external contagion risks to be limited for most countries in Asia and Latam which enjoy a relatively strong current account and fiscal positions. Most Asian countries are running both current account and budget surpluses with the exception of India. Current accounts in Latam countries are neutral to positive, and with the exception of Argentina and Venezuela, the fiscal situation in the region is robust.

A combination of slowing growth in developed markets and the delayed impact from tightening policies will result in slower growth for all regions in 2012. The export-oriented economies are most exposed to the global slowdown, including North Asia, Central Europe, Turkey, and Mexico. South East Asian markets, Russia and South Africa, and Brazil are more insulated from the trade perspective. The commodity cycle, however, will continue to impact all regions and drive return dispersion. We expect 2012 to be another volatile year, and would expect earnings momentum and visibility to continue to trade at a premium.

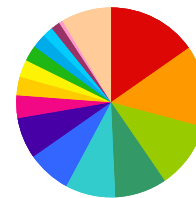
PORTFOLIO ANALYSIS
ASSET ALLOCATION

Shariah-compliant Equities	91.41%
Cash	8.59%

Total	100.00%
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SECTOR BREAKDOWN


Basic Materials	19.89%
Technology	18.77%
Oil & Gas	17.98%
Telecommunications	13.51%
Industrial Products	9.15%
Consumer Products	6.59%
Health Care	3.61%
Utilities	1.02%
Trading / Services	0.62%
Finance	0.29%
Cash	8.59%

COUNTRY ALLOCATION


South Korea	15.27%
Taiwan	13.87%
Hong Kong	11.27%
South Africa	8.92%
United States	8.49%
Russian Federation	7.50%
United Kingdom	7.00%
Malaysia	3.87%
Brazil	3.16%
Thailand	2.97%
Mexico	2.69%
Indonesia	2.40%
Luxembourg	1.86%
Chile	1.49%
Poland	0.65%
Cash	8.59%

Total	100.00%
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RISK STATISTICS

Beta	0.57
Standard Deviation	14.92
Information Ratio	-0.59
Sharpe Ratio	0.19
	3 years monthly data

TOP HOLDINGS

1 Samsung Electronics Co. Limited	South Korea	7.15%
2 Taiwan Semiconductor Manufacturing	Taiwan	4.93%
3 Gazprom OAO	Russian Federation	4.07%
4 China Mobile Limited	Hong Kong	3.61%
5 PetroChina Company Limited	Hong Kong	2.60%
6 Vale SA	United States	2.33%
7 Reliance Industries Limited	United Kingdom	2.13%
8 Lukoil	United Kingdom	2.05%
9 MTN Group Limited	South Africa	1.97%
10 Cipla Limited	Luxembourg	1.86%
Total		32.70%