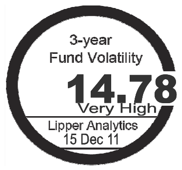
31 December 2011

CIMB Islamic Global Equity Fund

CIMB Principal ASSET MANAGEMENT

INVESTMENT VOLATILITY^



FUND INFORMATION

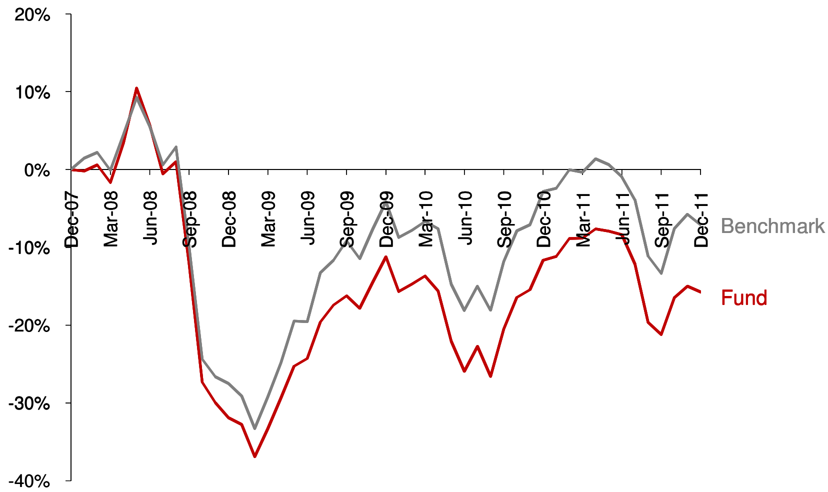
Location	Kuala Lumpur, Malaysia
Domicile	Malaysia
Fund Currency	Ringgit Malaysia
Fund Size (RM)	RM19.89 million
Fund Size (USD)	USD6.28 million
Fund Size (SGD)	SGD8.14 million
Fund Unit	47.20 million units
Fund Launch	8 January 2008
Fund Inception (RM)	29 January 2008
Fund Inception (USD)	January 2008
Fund Inception (SGD)	January 2008
Benchmark	Dow Jones Islamic Market Index SM (also known as, the Dow Jones Islamic Market World Index SM)
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 (RM)	RM0.4213
Unit NAV (USD)	USD0.1330
Unit NAV (SGD)	SGD0.1725

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000CT003	CIMISGE MK
USD	MYU1002CT009	CIMISGE MK
SGD	MYU1001CT001	CIMISGE MK

FUND OBJECTIVE

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

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Fund	-4.62	-0.87	6.93	-8.03	-4.62	23.69	-15.74
Benchmark	-4.43	-1.45	7.21	-6.23	-4.43	28.14	-7.12

Calendar Year Performance (%)

	2011	2010	2009	2008
Fund	-4.62	-0.50	30.33	-31.88
Benchmark	-4.43	1.38	32.26	-27.52

*January 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

ASSET ASIAN AWARDS 2011 TRIPLE A The Asset

Asset Management Company of the Year, Southeast Asia.

Alpha Southeast Asia

Best Asset Manager in Southeast Asia.

CIMB-Principal Asset Management Berhad

Level 5 Menara Milenium 8 Jalan Damanlela
Bukit Damansara 50490 Kuala Lumpur Malaysia

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Website: www.cimb-principal.com

^Based on the fund's portfolio returns as at 15 December 2011, the Volatility Factor (VF) for this fund is 14.78 and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are above 17.535. 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 Prospectuses relate will only be made upon receipt of the completed application form referred to in and accompanying the Prospectuses, subject to the terms and conditions therein. Investments in the Fund are exposed to stock specific risk, company specific risk, country risk, currency risk, risks associated with investment in warrants/options and liquidity risk. You can obtain copies of the Prospectuses 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 fees and 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. This leaflet will be expired by 29 June 2012. All performance figures have been verified by Mercer (Malaysia) Sdn Bhd (253344-U).

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CIMB Islamic Global Equity Fund

FUND MANAGER'S REPORT

The Fund lost 0.87% in December, outperforming the benchmark DJ Islamic Market World Index which declined 1.45%. Stock selection in the industrials, IT, and materials sectors was effective. YTD, the fund is down 4.62% against the benchmark's return of -4.43%.

Economic divergence around the globe continued in December. News persisted in a mostly positive direction in the US, but was more mixed throughout Europe and Asia. In the US, jobless claims hit their lowest level since June 2008, and the US labor markets continued to add jobs. As some clarity on the direction of U.S. economic growth appears, employers are becoming more comfortable with adding workers. The positive sentiment affected the retail sales which were up 4.5% in December over the prior year as reported by the ICSC. In Europe, December began with news of a coordinated effort of world central banks to provide US dollar financing to European financial markets. This was closely followed by proposals from Germany and France to enhance the budgetary discipline within the euro area; however, S&P put 15 Eurozone members (including Germany and France) on notice for possible downgrades. In Japan, an air of pessimism has set in amongst manufacturers as a strong yen and Europe's continuing debt crisis look to hamper Japanese exports. In China, manufacturing data got a boost in December, with their Purchasing Managers' Index increasing to 40.3 from 49 in November.

The Fund has a beta of 1.0 versus the benchmark and is most overweight in the health care and energy sectors. Within these risk guidelines, the fund continues to overweight stocks with improving business fundamentals, rising investor expectations, and attractive relative valuations.

PORTFOLIO ANALYSIS

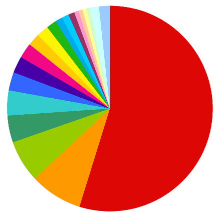
ASSET ALLOCATION

Shariah-Compliance Equities (Foreign)	98.31%
Cash	1.69%
Total	100.00%

SECTOR BREAKDOWN

Oil & Gas	20.66%
Health Care	18.17%
Technology	17.33%
Consumer Products	14.38%
Industrial Products	11.61%
Basic Materials	11.48%
Telecommunications	3.64%
Plantations	0.52%
Utilities	0.51%
Cash	1.69%
Total	100.00%

COUNTRY ALLOCATION



United States	54.79%
United Kingdom	8.24%
Canada	6.64%
Japan	4.21%
Hong Kong	3.94%
Switzerland	2.89%
Taiwan	2.64%
Australia	2.38%
France	1.95%
South Korea	1.86%
South Africa	1.59%
Germany	1.17%
Austria	1.09%
Sweden	0.95%
Norway	0.72%
India	0.65%
Netherlands	0.62%
Spain	0.56%
Others	1.42%
Cash	1.69%
Total	100.00%

RISK STATISTICS

Beta	**0.98**
Standard Deviation	**14.67**
Information Ratio	**-1.05**
Sharpe Ratio	**0.30**

3 years monthly data

TOP HOLDINGS

1	Exxon Mobil Corporation	United States	3.54%
2	Chevron Corporation	United States	2.26%
3	Pfizer Incorporation	United States	2.25%
4	Microsoft Corporation	United States	1.79%
5	Novartis AG	Switzerland	1.68%
6	Total SA	France	1.60%
7	International Business Machine	United States	1.43%
8	CVS Caremark Corporation	United States	1.38%
9	Taiwan Semiconducter Manufacturing	Taiwan	1.37%
10	Wal-Mart Stores Incorporation	United States	1.27%
	Total		18.57%