

## FUND INFORMATION

**Location** Kuala Lumpur, Malaysia  
**Domicile** Malaysia  
**Fund Currency** Ringgit Malaysia  
**Fund Size** RM13.56 million  
**Fund Unit** 62.43 million units

**Fund Launch** 2 June 2009  
**Fund Inception** 22 June 2009

**Benchmark** Dow Jones Islamic Market China/  
 Hong Kong Titans 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.)

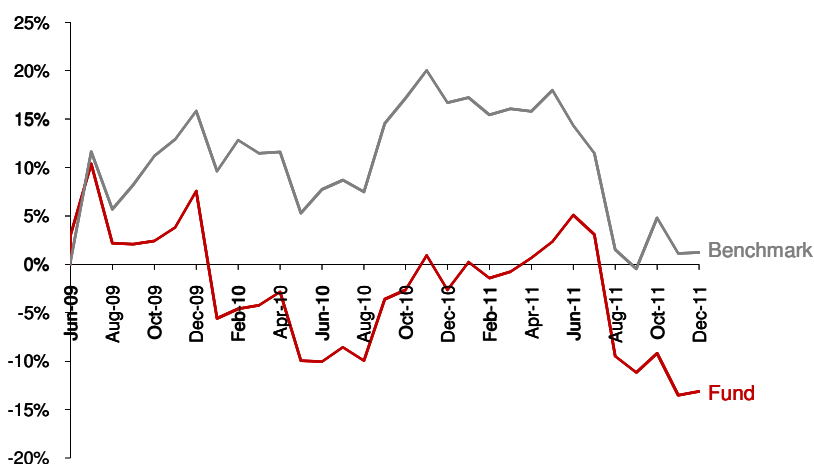
**Unit NAV** RM0.2172

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000DE003	CIMBGCE MK

## FUND OBJECTIVE

The Fund aims to provide investors with medium to long-term capital appreciation by capitalizing on investments ideas in Shariah-compliant equities in the Greater China region.

## FUND PERFORMANCE in RM\*



## Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	9 Months	12 Months	Since Inception
<b>Fund</b>	-17.07	0.46	-2.21	-17.35	-16.43	-17.07	-13.12
<b>Benchmark</b>	-13.27	0.11	1.70	-11.47	-12.80	-13.27	1.22

## Calendar Year Performance (%)

	2011	2010
<b>Fund</b>	-17.07	-2.64
<b>Benchmark</b>	-13.27	0.77

\*June 2009 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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## 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, country risk, repatriation risk, regulatory risk, currency risk, liquidity risk and counterparty 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**

In December, the fund was up 0.46%, outperforming the benchmark which gained 0.11%. Overweight in consumer sector contributed positively. YTD, the fund is down 17.07% against the benchmark's return of -13.27%.

The strong rebound in production was likely caused by an early arrival of Chinese New Year (CNY) holidays for 2012. Manufacturing activities are still weak and likely to contract again in January, in our view. The official PMI picked up to 50.3 for December from 49.0 for November, indicating a slight month-on-month expansion in manufacturing activities.

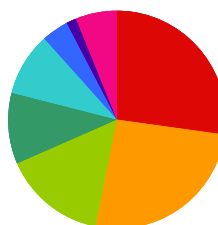
In summary, the rebound in December PMI was distorted by the upcoming CNY holidays. Despite the temporary recovery, China's industrial activities are still on a downtrend. We believe more policy easing is likely to arrest this slowdown and we expect more reserve requirement ratio cut in 2012, even before CNY.

We are positioned neutral at this moment to try to track the index.

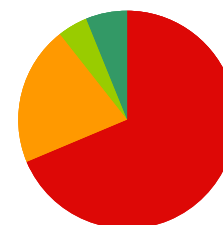
**PORTFOLIO ANALYSIS**
**ASSET ALLOCATION**

Shariah-compliant Equities	93.87%
Cash	6.13%

Total	100.00%
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**SECTOR BREAKDOWN**


Oil & Gas	27.18%
Consumer Products	25.95%
Basic Materials	15.32%
Technology	10.54%
Telecommunications	9.36%
Industrial Products	4.03%
Industrials	1.49%
Cash	6.13%

**COUNTRY ALLOCATION**


Hong Kong	68.70%
China	20.71%
Taiwan	4.46%
Cash	6.13%

Total	100.00%
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**TOP HOLDINGS**

1	China Mobile Limited	Hong Kong	9.36%
2	PetroChina Company Limited	China	9.07%
3	CNOOC Limited	Hong Kong	9.06%
4	Kunlun Energy Co Limited	Hong Kong	9.05%
5	Tencent Holdings Limited	Hong Kong	8.92%
6	Trinity Limited	Hong Kong	6.03%
7	Belle International Holdings Limited	Hong Kong	4.68%
8	Taiwan Fertilizer Co. Limited	Taiwan	4.46%
9	China Coal Energy Company	China	4.33%
10	IT Limited	Hong Kong	4.07%
	Total		69.02%