

INVESTMENT VOLATILITY<sup>A</sup>

## FUND INFORMATION

**Location** Kuala Lumpur, Malaysia  
**Domicile** Malaysia  
**Fund Currency** Ringgit Malaysia  
**Fund Size** RM332.16 million  
**Fund Unit** 421.65 million units

**Fund Launch** 10 August 1995  
**Fund Inception** 10 August 1995

**Benchmark** 60% FTSE Bursa Malaysia Top  
 100 Index + 40% CIMB Bank  
 1-month Fixed Deposit Rate

**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. (First RM20 million)

0.05% p.a. (Next RM20 million)

0.04% p.a. (Next RM20 million)

0.03% p.a. (Next RM20 million)

0.02% p.a. (Next RM20 million)

0.01% p.a. (Any amount in excess of RM100 million)

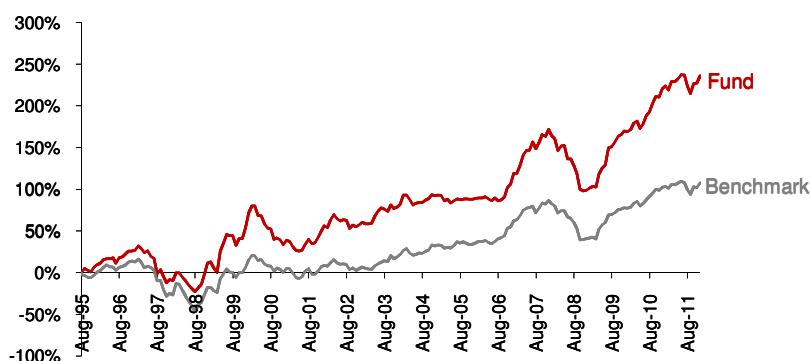
**Unit NAV** RM0.7877

**Currency** RM  
**ISIN Code** MYU1000BR009  
**Bloomberg Ticker** BHLBPSI MK

## FUND OBJECTIVE

To seek long term growth in capital and income by investing in all types of investments.

## FUND PERFORMANCE in RM\*



## Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	4.81	2.53	6.75	-0.47	4.81	68.93	62.95	235.77
<b>Benchmark</b>	2.55	2.75	7.13	-0.94	2.55	47.41	34.24	107.88

## Calendar Year Performance (%)

	2011	2010	2009	2008	2007	2006
<b>Fund</b>	4.81	18.77	35.71	-26.88	31.93	9.47
<b>Benchmark</b>	2.55	13.78	26.33	-24.47	20.57	15.12

## Most Recent Fund Distributions

	2011	2010	2008	2007	2006	2005
	Oct	Sep	Jul	Aug	Aug	Jun
<b>Gross (Sen/Unit)</b>	4.40	3.00	7.00	7.50	6.50	6.22

\*August 1995 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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<sup>A</sup>Based on the fund's portfolio returns as at 15 December 2011 the Volatility Factor (VF) for this fund is 8.69 and is classified as "Low" (source: Lipper). "Low" includes funds with VF that are above 3.775 but not more than 10.830. 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 Issue No. 15 dated 30 June 2011, its Supplemental Master Prospectus dated 30 September 2011 and its Second Supplemental Master Prospectus 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 credit/default risk, interest rate risk, counterparty risk, company specific risk and stock specific 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).

**FUND MANAGER'S REPORT**

The Fund gained 2.53% in December, underperforming the benchmark by 0.22%. YTD, the Fund added 4.81%, while the benchmark rose 2.55%. During the month, the portfolio was weighed down by cash drag and Fixed Income while Equity outperformed. The outperformance from Equity came mainly from zero-weighting MISC and overweighting Petronas Dagangan. For fixed income, the main contributors were bank and power related bonds in the Fund.

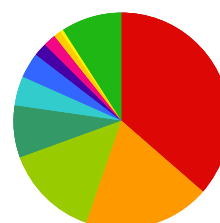
We expect the start of 2012 to be a continuation of where 2011 left off, with caution and shifting in risk budgeting by institutions. We are not changing our strategy and maintaining asset allocation and risk for the portfolio.

In light of uncertain market conditions, we have added dividend plays to the portfolio. We remain cautious and continue to favor a combination of stocks that offer dividends and growth with resilient earnings. For fixed income, we will continue to maintain our strategy to overweight AA-rated corporate bonds with focus on primary issuances. We will position to extend the portfolio duration.

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

Fixed Income Securities	36.40%
Equities	54.50%
Cash	9.10%

Total	100.00%
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**SECTOR BREAKDOWN**


Bonds	36.40%
Trading / Services	18.90%
Finance	14.17%
Plantations	7.84%
IPC	4.37%
Industrials Products	3.78%
Construction	1.98%
Consumer	1.92%
Properties	1.06%
REIT	0.48%
Cash	9.10%

Total	100.00%
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**RISK STATISTICS**

Beta	1.03
Information Ratio	1.82
Sharpe Ratio	1.73
	3 years monthly data

**TOP HOLDINGS**

1	Malayan Banking Berhad	4.41%
2	Sime Darby Berhad	4.25%
3	CIMB Group Holdings Berhad	3.46%
4	Axiata Group Berhad	3.14%
5	Anjung Bahasa Sdn Bhd 8.75% 18/6/2015	3.13%
6	Genting Berhad	2.91%
7	Digi.com Berhad	2.85%
8	Malaysian Government 4.26% 15/09/2016	2.52%
9	Public Bank Berhad	2.47%
10	Malayan Banking Berhad 4.12% 28/12/2023	2.26%
	Total	31.39%