

CIMB Islamic Commodities Structured Fund 2

FUND INFORMATION

Location Kuala Lumpur, Malaysia
Domicile Malaysia
Fund Currency Ringgit Malaysia
Fund Size RM151.76 million
Fund Unit 314.43 million units

Fund Launch 21 April 2008
Fund Inception 13 June 2008

Benchmark CIMB Islamic 1-Year General Investment Account-i (GIA)

Dealing Daily (as per Bursa Malaysia trading day)
Application Fee Fixed at 1.50% of the Initial Offer

Management Fee Nil
Trustee Fee 0.08% p.a. (min RM18,000 p.a.)

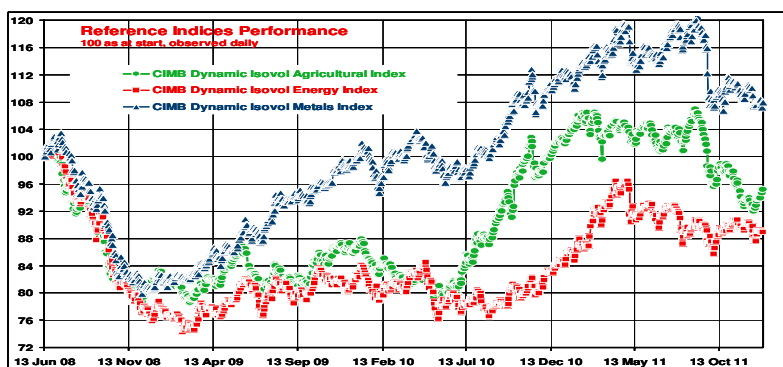
Unit NAV RM0.4826

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000DA001	CIMICS2 MK

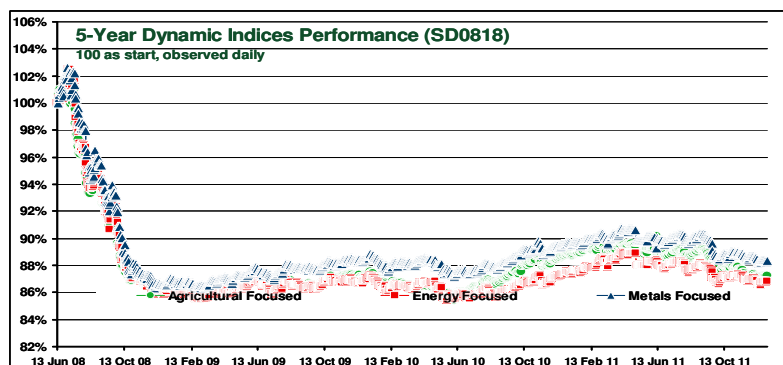
FUND OBJECTIVE

The Fund aims to provide investors with regular income over the tenure of the Fund linked to the performance of commodities through investments that conform with Shariah principles.

INDEX PERFORMANCE



DYNAMIC INDICES PERFORMANCE



CIMB-PRINCIPAL AWARDS AND ACCOLADES



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

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 CIMB Islamic Commodities Structured Fund 2 Prospectus dated 21 April 2008* and which has been duly registered with the Securities Commission, before investing and that you keep the said Prospectus for your record. Any issue of units to which the Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Prospectus, subject to the terms and conditions therein. Investments in the Fund are exposed to credit risk, legal risk, liquidity risk, market risk, operational risk, early redemption and early termination risk, Wa'ad risk, currency risk, mismatch risk, counterparty risk, early withdrawal risk, risk associated with underlying instrument, downgrade risk of the Issuer, possible conflict of interest risk and risk of Shariah non-compliance. You can obtain a copy of the 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 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. *No units are sold after 4 June 2008.

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FUND MANAGER'S REPORT

Islamic Dynamic Best of Commodities will provide a dividend payment if the best performing Dynamic Index is above 100. The best performing Dynamic Index for the IDBC 5-Year (June) and IDBC 5-Year (July) is the 'Metals Focused' Dynamic Index at 88.3477 and 87.2367 respectively. The next dividend payment for the June tranche and for the July tranche is on 11 June 2012 and 11 July 2012 respectively. The 3-Year Islamic Best of Commodities matured on 13 June 2011.

On the last trading day of December, gold rose for the first time in more than a week, leading a rally in precious metals, on speculation that the lowest prices in five months will spur demand from jewelers and investors. Gold fell 4.7 percent over the previous six sessions to the lowest since 7 July 2011 as gains by the dollar against the euro curbed demand for the metal as an alternative investment. That may boost seasonal purchases, said Marc Ground, a commodities strategist at Standard Bank Plc. In the first quarter of 2011, jewelry demand jumped 12 percent from a year earlier in India, the world's biggest buyer, according to World Gold Council data.

On 27 December 2011, corn rose, capping the longest rally in a year, and soybeans jumped the most in 11 weeks on speculation that adverse weather threatens to reduce output in South America, bolstering demand for U.S. supplies. Soybean futures for March delivery rose 3.2 percent to \$12.095 a bushel, the biggest advance since 11 October 2011. It was the eighth straight gain, the longest rally since mid-July. Earlier, the oilseed reached \$12.15, the highest since 8 November 2011.

PERFORMANCE SUMMARY

Quick comparison with other major commodity indices as at 31 December 2011 is as follows:

Comparison Table	Bloomberg Ticker	Index Level since issuance	Gain / Loss
Dow Jones AIG	DJAIG index	62.24%	-37.76%
Reuters / Jefferies CRB	CRY index	68.47%	-31.53%
S&P GSCI	SPGSCIP index	47.10%	-52.90%
UBS CMCI	CMCIER index	76.96%	-23.04%
5-Yr Dynamic Index 1 (Agricultural)		89.23%	-10.77%
5-Yr Dynamic Index 2 (Energy)		88.31%	-11.69%
5-Yr Dynamic Index 3 (Metals)		90.14%	-9.86%

Date	Dynamic Indices Performance			Basket Performance		
	CIMB Dynamic Isovol Agricultural Index	CIMB Dynamic Isovol Energy Index	CIMB Dynamic Isovol Metals Index	Agricultural Basket	Energy Basket	Metals Basket
30-Nov-11	136.1826	310.3438	285.1387	96.38%	94.96%	103.09%
31-Dec-11	138.2745	305.9188	278.5075	96.47%	93.97%	101.58%
% Change	1.54%	-1.43%	-2.33%	0.10%	-1.05%	-1.47%

*Baskets comprises of 60% focused asset and 20% each for the other assets.