

## FUND INFORMATION

<b>Location</b>	Kuala Lumpur, Malaysia
<b>Domicile</b>	Malaysia
<b>Fund Currency</b>	Ringgit Malaysia
<b>Fund Size</b>	RM89.11 million
<b>Fund Unit</b>	360.05 million units

<b>Fund Launch</b>	25 April 2011
<b>Fund Inception</b>	16 May 2011

**Benchmark** Eight per cent (8%) growth in NAV p.a.

**Dealing** Daily (as per Bursa Malaysia trading day)

**Application Fee:**

Institutional Unit Trust Advisers 5.50%

CIMB Wealth Advisors Berhad 6.50%

**Management Fee** Up to 1.80% p.a.

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

**Unit NAV** RM0.2475

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000DP009	CPASPMI MK

## FUND OBJECTIVE

The Fund aims to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long term.

## FUND STRATEGY

The Fund will be managed with the aim of achieving a stable and positive investment return in the Asia Pacific ex Japan region regardless of market conditions.

Under general market condition, the Fund's investment will focus on high dividend yielding equities of companies, which the Investment Manager believes will offer attractive yields, sustainable dividend payments and will exhibit above average growth potential when compared to its industry or the overall market. In addition, the Fund may also invest in companies with good growth potential, which the Investment Manager foresees may adopt a strong dividend payout policy in the future.

However, the Investment Manager may take temporary defensive positions that may detract from the Fund's prescribed asset allocation when the Investment Manager believes that the equity markets that the Fund invests in are experiencing excessive volatility, expected prolonged declines, or when there are other adverse conditions, such as political instability. Under these circumstances, the Fund may invest all or a substantial portion of its assets in money market instruments and/or other fixed income instruments to achieve the Fund's investment objective in bearish or non-performing equity markets. The Fund's fixed income investments will generally be restricted to securities rated at least a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC; "BB" by S&P or equivalent rating by Moody's or Fitch. The Investment Manager may from time to time reduce its proportion of higher risk assets, such as equities and increase its asset allocation to liquid assets such as money market instruments and/or bank deposits, to safeguard the investment portfolio of the Fund.

In response to these adverse conditions, the Manager or its fund management delegate may also utilize derivative instruments such as futures contracts to hedge the portfolio. The use of derivatives is subject to the prevailing SC regulations. As the investment universe of this Fund is Asia Pacific ex Japan, the countries in which the Fund may invests in includes, but not limited to Australia, People's Republic of China, Hong Kong SAR, Indonesia, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and Vietnam.

The Fund will generally invest between 70% to 98% (both inclusive) of the Fund's NAV in equities. A minimum of 2% of its NAV will be invested in liquid assets for liquidity purposes.

In compliance with the SC Guidelines, the fund's historical performance has been removed from the fund fact sheet and will be re-included only after the fund has been inception for more than 1 year.

## 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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We recommend that you read and understand the contents of the CIMB-Principal Asia Pacific Dynamic Income Fund Prospectus dated 25 April 2011 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 to 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 stock specific risk, company specific risk, country risk, currency risk, credit/default risk, interest rate risk, counterparty risk and risk associated with asset allocation. 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 Fund. 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 down 1.73%. On a YTD basis, the fund is down 0.92%.

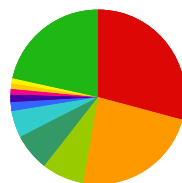
December was quiet month for the markets where the markets were nervous about eurozone. There was some optimism on account of the historic summit where the EU leaders agreed on a tighter fiscal monitoring plan for the member states. However that optimism was tempered by the threat of ratings downgrades of key countries including France. China: The PBOC had a formal start of policy "fine-tuning" by cutting the reserve requirement ratio (RRR) for all banks by 50bps, effective from December 5. Official manufacturing PMI declined to 49 in November, down from 50.4 in October. India: Export growth slowed sharply to 10.8% yoy in October, industrial production contracted by 5.1%yoy in October and GDP grew by 6.9%yoy in 3Q11. South Korea: Industrial production grew by 6.2% yoy (-0.7% mom sa) in October. Indonesia: Export growth fell sharply in October, to 16.7%yoy from 44.0% in September. Inflation was modest, with the CPI rising by just 4.2%yoy in November. Taiwan: Exports growth slowed sharply in November, to 1.3%yoy from 11.7% in October. CPI eased to 1.0%yoy in November, down from 1.3% in October.

2012 is likely to remain a challenging year for global economies, but it probably would mark a turning point for Asian monetary policy to move decisively towards pro-growth. As liquidity conditions improve with monetary easing, Asian equities should find a floor and perform well for the year.

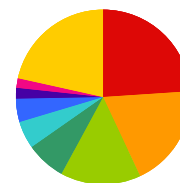
**PORTFOLIO ANALYSIS**
**ASSET ALLOCATION**

Equities	78.47%
Cash	21.53%

Total	100.00%
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**SECTOR BREAKDOWN**


Telecommunications	29.18%
Finance	23.53%
Oil & Gas	7.83%
Consumer Products	6.98%
Trading / Services	4.93%
IPC	1.60%
Industrial Products	1.40%
Utilities	1.07%
Basic Materials	0.98%
REIT	0.97%
Cash	21.53%

**COUNTRY ALLOCATION**


Singapore	23.94%
Hong Kong	19.10%
Malaysia	14.88%
Philippines	7.38%
Thailand	5.11%
Australia	4.31%
Taiwan	1.95%
Indonesia	1.80%
Cash	21.53%

Total	100.00%
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**TOP HOLDINGS**

1	Mapletree Commercial Trust	Singapore	6.24%
2	Telekom Malaysia Berhad	Malaysia	4.93%
3	China Mobile Limited	Hong Kong	4.72%
4	StarHub Limited	Singapore	4.54%
5	Telstra Corp Limited	Australia	4.31%
6	PetroChina Company Limited	Hong Kong	3.76%
7	Tracker Fund of Hong Kong	Hong Kong	3.57%
8	Singapore Telecommunications Limited	Singapore	3.50%
9	DBS Group Holdings Limited	Singapore	3.28%
10	Globe Telecom Incorporated	Philippines	3.16%
	Total		42.01%