



ASSET MANAGEMENT

## CIMB-Principal China Recovery Structured Fund

### FUND INFORMATION

**Location** Kuala Lumpur, Malaysia  
**Domicile** Malaysia  
**Fund Currency** Ringgit Malaysia  
**Fund Size** RM63.88 million  
**Fund Unit** 136.78 million units

**Fund Launch** 20 April 2009  
**Fund Inception** 3 June 2009

**Benchmark** CIMB Bank 1-year Fixed Deposit Rate  
**Dealing** Daily (as per Bursa Malaysia trading day)  
**Application Fee** Fixed at 1.5% of the Initial Offer Price per unit  
**Management Fee** Nil  
**Trustee Fee** 0.08% p.a. (min RM18,000 p.a.) (excluding foreign custodian charges)

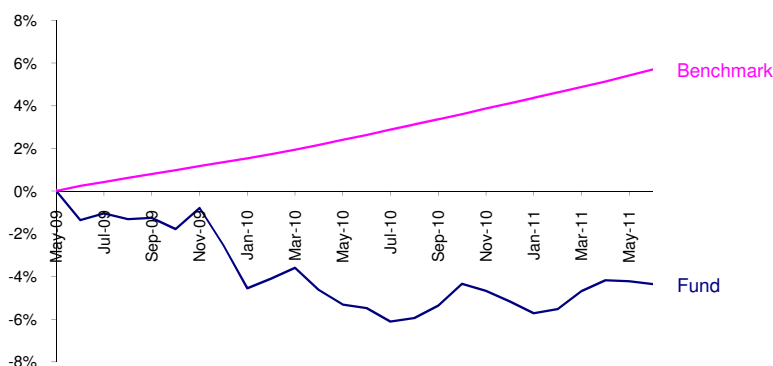
**Unit NAV** RM0.4670

**Currency** RM      **ISIN Code** MYU1000DD005      **Bloomberg Ticker** N/A

### FUND OBJECTIVE

The Fund aims to provide investors with regular income over the tenure of the Fund linked to the performance of China equities.

### FUND PERFORMANCE in RM\*



### Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	9 Months	1 Year	Since Inception
<b>Fund</b>	0.86	-0.15	0.34	0.86	1.05	1.18	-4.36
<b>Benchmark</b>	1.52	0.27	0.79	1.52	2.26	2.99	5.70

### Calendar Year Performance (%)

	2010
<b>Fund</b>	-2.71
<b>Benchmark</b>	2.73

### Most Recent Fund Distributions

	2010
	Jun
<b>Gross (sen/Unit)</b>	0.13

\*June 2009 to June 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 Asset Management Berhad

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We recommend that you read and understand the contents of the CIMB-Principal China Recovery Structured Fund Prospectus dated 20 April 2009\* 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 relate 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, option risk, currency risk, mismatch risk, counterparty risk, early withdrawal risk, risk associated with investments in structured products, downgrade risk of the Issuer and possible conflict of interest risk. You can obtain copies 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 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 issued or sold after 3 June 2009.

## CIMB-Principal China Recovery Structured Fund

### FUND MANAGER'S REPORT\*

Reference Index Performance	
Date	CIMB Isovol China Index
31-May-11	219.97
30-Jun-11	216.87
% Change	-1.41%

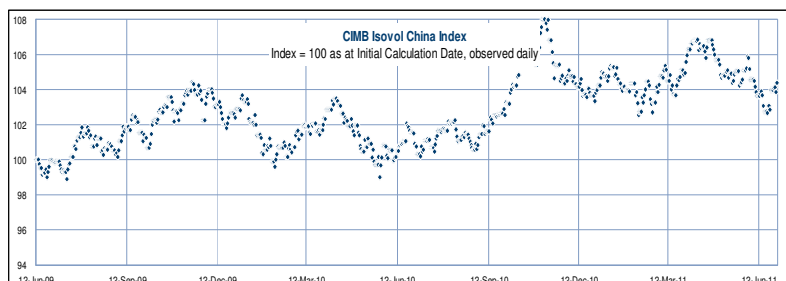
China Recovery provides an annual coupon payment if the CIMB Isovol China Index is above the Lookback Floor Level of 205.47 on the next calculation date. Currently, the CIMB Isovol China Index is at 216.87. China Recovery recently paid out a coupon of 1.96% distributed on 13 June 2011. The next coupon payment, if any, is due on 11 June 2012.

On 13 June 2011, China's stocks dropped, driving the benchmark index to a more than eight-month low, after leading slumped in May and money supply grew at the slowest pace since 2008, adding to signs the economy is cooling. The Shanghai Composite has plunged 13 percent from this year's high on April 18 amid concern growth in the world's second-largest economy is slowing after the central bank raised the reserve-requirement ratio for banks 11 times and boosted interest rates four times since early 2010 to cool inflation. On 20 June 2011, China's stocks fell to the lowest level in almost nine months after Credit Suisse Group AG said the country is heading for a "sluggish landing" as economic growth slows and bank risks rise. However on 23 June 2011, China's stocks rose, driving the benchmark index's biggest gains this month, as energy and material producers rallied on increasing government investment in alternative energy production and affordable housing.

Similar to Chinese stock movements, on 16 June 2011, Hong Kong stocks fell, sending the Hang Seng Index to its lowest level in nine months, on concern Greece will default on its debt and a cooling U.S. economy will slow global growth. On 20 June 2011, Hong Kong stocks fell, sending the Hang Seng Index to its lowest level in nine months, as developers declined after Financial Secretary John Tsang said the city may increase efforts to cool the property market. At the end of the month, most Hong Kong stocks rose ahead of a vote by Greek lawmakers that may allow budget cuts needed to secure financial aid, countering concern China will take further action to control inflation.

\*Source: Bloomberg.

### INDEX PERFORMANCE



The bid price as at 30 June 2011 is 91.35%.

The last lookback observation done on 14 December 2009 stood at 214.62 which is higher than the first lookback observation. Hence, the Lookback Floor Level is fixed at 205.4695 (98.89% of its starting level) giving a confirmed Participation Rate of 50.28%.

	Observation Dates	Closing Price	Lookback Floor Level	Participation Rate
Month 1	13 July 2009	205.47	98.89%	50.28%
Month 2	12 August 2009	209.52	100.84%	50.28%
Month 3	14 September 2009	211.28	101.69%	50.28%
Month 4	12 October 2009	212.11	102.09%	50.28%
Month 5	12 November 2009	215.46	103.70%	50.28%
Month 6	14 December 2009	214.62	103.30%	50.28%

Quick comparison with other major indices as at 30 June 2011 is as follows:

Comparison Table	Bloomberg Ticker	Index Level since issuance	Gain / Loss
CIMB Isovol China	CIMDCHNA Index	104.38%	4.38%
S&P 500	SPX Index	139.57%	39.57%
DJ Eurostoxx	SX5E Index	113.52%	13.52%
HSCEI	HSCEI Index	113.42%	13.42%
Nikkei 225	NKY Index	96.85%	-3.15%
KOSPI	KOSPI Index	147.05%	47.05%