

CIMB-Principal Opportunistic Bond Fund

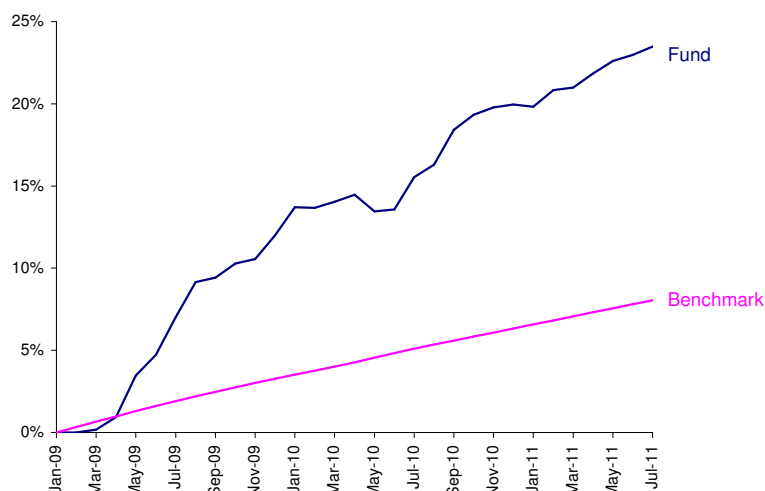
FUND INFORMATION

Location	Kuala Lumpur, Malaysia	
Domicile	Malaysia	
Fund Currency	Ringgit Malaysia	
Fund Size	RM40.96 million	
Fund Unit	33.16 million units	
Fund Launch	15 January 2009	
Fund Inception	28 February 2009	
Benchmark	12-Month LIBOR (London Interbank Offered Rate) + 2% p.a.	
Dealing	Daily (as per Bursa Malaysia trading day)	
Application Fee	Up to 1.80% of NAV per unit	
Management Fee	Up to 1.20% p.a.	
Trustee Fee	0.08% p.a. (min RM18,000 p.a.)	
Unit NAV	RM1.2352	
Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000DC007	CPOPPBD MK

FUND OBJECTIVE

The Fund is a close-ended fund that aims to provide investors with total return predominantly through investment in a portfolio of non-ringgit currency denominated bonds and other fixed and floating rate securities.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 month	3 Months	6 Months	9 Months	1 Year	Since Inception
Fund	2.95	0.42	1.35	3.05	3.48	6.88	23.49
Benchmark	1.62	0.23	0.69	1.39	2.10	2.81	8.05

Calendar Year Performance (%)

	2010
Fund	7.10
Benchmark	2.96

*February 2009 to July 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 Opportunistic Bond Fund Prospectus dated 15 January 2009* and which has been duly registered with the Securities Commission, before investing and that you keep the said Prospectus for your records. 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 general market risk, interest rate risk, liquidity risk, credit/default risk, counterparty risk, redemption risk, early maturity risk, country risk and currency risk. 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. All performance figures have been verified by Mercer (Malaysia) Sdn Bhd (253344-U). *No units are sold after 28 February 2009.

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FUND MANAGER'S REPORT

The Fund's performance for the month of July was 0.42% compared to the benchmark 12-month LIBOR + 2%pa of 0.23%.

It was a month where both the US and the Eurozone came into focus for the wrong reasons. US policy makers were faced with the debt ceiling issues with 2nd August deadline looming near while the European leaders needed to agree on the aid for Greece. Over in the Asia-Pacific, central banks in China, Thailand and India continue its monetary tightening policy during the month.

Despite the global uncertainty, the Asian credit market was well supported with increase new issuances in the investment grade segment. Spreads were tighter for high grade, high yield sovereigns as well as high yield corporates.

We maintain the Buy & Hold strategy in line with our Fund's objectives.

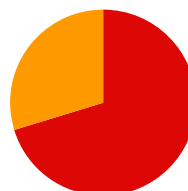
PORTFOLIO ANALYSIS

ASSET ALLOCATION

Fixed Income Securities	70.23%
Cash	29.77%

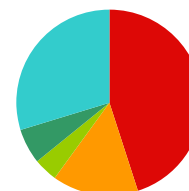
Total	100.00%
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SECTOR BREAKDOWN



■ Bonds	70.23%
■ Cash	29.77%

COUNTRY ALLOCATION



■ Malaysia	44.90%
■ United States of America	15.11%
■ Australia	4.10%
■ Indonesia	6.12%
■ Cash	29.77%

Total	100.00%	Total	100.00%
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TOP HOLDINGS

1 Berjaya Land Berhad 8.00% 15/08/2011	Malaysia	12.67%
2 Pahlawan Power Sdn Bhd 6.90% 31/01/2012	Malaysia	12.42%
3 Tresor Assets Berhad 6.10% 12/01/2012	Malaysia	12.37%
4 SBB Capital Corporation 6.62% 02/11/15	United States of	7.61%
5 Kapar Energy Ventures Sdn Bhd 6.40% 06/01/2012	Malaysia	7.44%
6 Indonesia Government 10.00% 15/10/2011	Indonesia	6.12%
7 Morgan Stanley 7.25% 26/05/2015	Australia	4.10%
8 Petronas Global Sukuk 4.25% 12/08/2014	United States of	3.90%
9 Wakala Global Sukuk Bhd 2.99% 06/07/2016	United States of	1.82%
10 Texhong Textile Group Ltd 7.625% 19/01/2016	United States of	1.77%
Total		70.23%