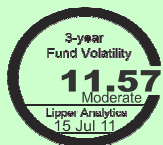


CIMB Islamic Balanced Growth Fund

Available under the EPF Members Investment Scheme.

INVESTMENT VOLATILITY^A



FUND INFORMATION

Portfolio Manager Teo Fong Loo
Location Kuala Lumpur, Malaysia
Domicile Malaysia
Fund Currency Ringgit Malaysia
Fund Size (RM) RM160.10 million
Fund Size (USD) USD53.97 million
Fund Size (SGD) SGD64.97 million
Fund Unit 261.56 million units

Fund Launch 26 May 2003
Fund Inception (RM) 26 May 2003
Fund Inception (USD) April 2007
Fund Inception (SGD) April 2007

Benchmark 60% FBM EMAS Shariah Index
 + 40% CIMB Islamic 1-Month General
 Investment Account-i (GIA)

Dealing Daily (as per Bursa Malaysia trading day)

Application Fee:

Institutional Unit Trust Advisers Up to 5.0%
 CIMB Wealth Advisors Berhad Up to 6.0%

Management Fee 1.50% p.a.

Trustee Fee 0.07% p.a. (min RM18,000 p.a.)

Unit NAV (RM) RM0.6121

Unit NAV (USD) USD0.2063

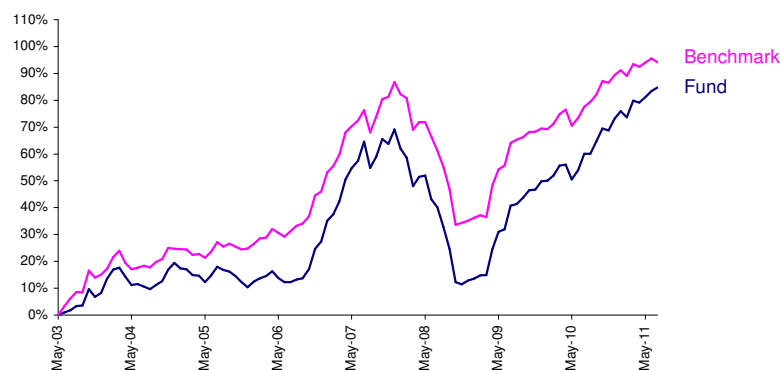
Unit NAV (SGD) SGD0.2484

Currency	ISIN Code	Bloomberg Ticker
RM	MYU1000AK006	COMDBAR MK
USD	MYU1002AK002	COMDBAR MK
SGD	MYU1001AK004	COMDBAR MK

FUND OBJECTIVE

The objective of the Fund is to grow the value of the Unit holders' investments over the long term in a diversified mix of Malaysian assets in approved Shariah instruments while providing consistent income.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Fund	6.64	0.71	3.10	5.03	15.42	31.77	64.44	84.71
Benchmark	2.53	-0.72	0.89	1.53	9.31	20.40	47.95	94.15

Calendar Year Performance (%)

	2010	2009	2008	2007	2006	2005	2004
Fund	15.57	32.84	-33.31	32.81	15.42	-7.60	10.33
Benchmark	11.72	25.42	-27.65	27.93	17.60	0.09	8.39

Most Recent Fund Distributions

	2010	2009	2008	2007
	Dec	Dec	Dec	Dec
Gross (Sen/Unit)	2.04	2.12	2.68	2.68

*May 2003 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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Website: www.cimb-principal.com.my

^ABased on the fund's portfolio returns as at 15 July 2011, the Volatility Factor (VF) for this fund is 11.57 and is classified as "Moderate" (source: Lipper). "Moderate" includes funds with VF that are above 10.830 but not more than 14.240. 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 (Shariah-Compliant Funds) Issue No. 4 dated 30 June 2011 which has been duly registered with the Securities Commission, before investing and that you keep the said Master Prospectus for your record. Any issue of units to which the Master Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Master Prospectus, subject to the terms and conditions therein. Investments in the Fund are exposed to stock specific risk, company specific risk, counterparty risk, credit/default risk and interest rate risk. You can obtain a copy of the Master 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 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).

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FUND MANAGER'S REPORT

The Fund reported a return of 0.71% in July, outperforming the benchmark by 1.42%. YTD, the Fund added 6.64% while the benchmark rose 2.53%. During the month, both Equity and Fixed Income outperformed. The outperformance from Equity came mainly from the Aviation, Oil & Gas and Financials sectors. These included overweight positions in AirAsia, SapuraCrest, Kencana, Petronas Dagangan and BIMB, as well as an underweight position in Tenaga. For fixed income, the main contributors were the power and toll road related bonds in the Fund.

As the global markets are re-assessing downgrade scenarios for peripheral European nations and the United States, risk taking is somewhat tempered. Moving forward, we believe that our markets will continue to be subject to global macro newsflow until the situation provides more clarity.

The fund has progressively taken profit on high PE stocks and bought into more defensive dividend-growth stocks. This should help to buffer the fund as risk returns to the markets. For fixed income, we still maintain our strategy to overweight the corporate debt segment with neutral portfolio duration target. We will take profit on some over valued bonds and switch to primary issues for better yield.

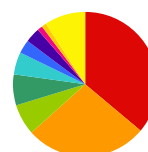
PORTFOLIO ANALYSIS

ASSET ALLOCATION

Shariah-compliant equities	53.77
Shariah-compliant fixed income securities	36.99
Cash	9.24

Total	100.00
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SECTOR BREAKDOWN



Sukuk	35.99%
Trading / Services	27.27%
Industrials Products	7.13%
Plantation	6.90%
IPC	4.88%
Properties	3.15%
Construction	3.36%
Finance	1.12%
Consumer	0.96%
Cash	9.24%

Total	100.00%
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RISK STATISTICS

Beta	1.12
Information Ratio	1.13
Sharpe Ratio	0.56
	3 years monthly data

TOP HOLDINGS

1	Sime Darby Berhad	5.52%
2	Axiata Group Berhad	4.72%
3	Kuala Lumpur Kepong Berhad	3.33%
4	Bank Muamalat Malaysia	5.15% 15/06/2021
5	Airasia Berhad	2.61%
6	Jimah Energy Ventures Sdn Bhd	9.25% 12/5/2021
7	Konsortium Lebuh Utara Timur	6.82% 28/10/2024
8	Petronas Dagangan Berhad	2.17%
9	Telekom Malaysia Berhad	2.13%
10	Petronas Chemicals Group Berhad	2.07%
	Total	30.42%