

CIMB-Principal Small Cap Fund

Available under the EPF Members Investment Scheme.

INVESTMENT VOLATILITY^A



FUND INFORMATION

Location Kuala Lumpur, Malaysia
Domicile Malaysia
Fund Currency Ringgit Malaysia
Fund Size RM101.98 million
Fund Unit 236.59 million units

Fund Launch 20 April 2004
Fund Inception 20 April 2004

Benchmark FTSE Bursa Malaysia Small Cap Index
Dealing Daily (as per Bursa Malaysia trading day)
Application Fee Up to 6.0%
Management Fee 1.50% p.a.
Trustee Fee 0.07% p.a. (min RM18,000 p.a.)

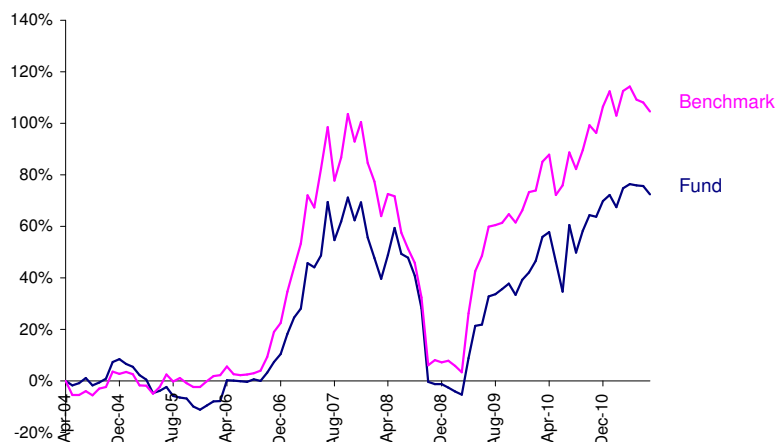
Unit NAV RM0.4310

Currency RM **ISIN Code** MYU1000AE009 **Bloomberg Ticker** CTHDTRE MK

FUND OBJECTIVE

The objective of the Fund is to provide growth to the value of Unit holders' investments over the long term in an equity fund by investing in undiscovered smaller companies listed on Bursa Malaysia.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Fund	1.51	-1.82	-2.27	0.16	7.43	16.64	73.09	72.40
Benchmark	-0.90	-1.68	-4.51	-3.68	8.41	35.25	99.66	104.62

Calendar Year Performance (%)

	2010	2009	2008	2007	2006	2005
Fund	22.01	41.00	-41.68	53.33	24.21	-18.07
Benchmark	24.19	55.14	-46.56	63.72	25.38	-4.86

*April 2004 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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^ABased on the fund's portfolio returns as at 15 July 2011, the Volatility Factor (VF) for this fund is 21.57 and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are above 17.535. 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 and liquidity 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).

FUND MANAGER'S REPORT

The Fund fell another 1.82% in July 2011, underperforming the FBMSC by 15bps. The fund held up reasonably due to the resilience of selected stock bets: Sarawak Oil Palms (+15% in July), BMB (+14%), Perwaja (+13%), QSR Brands (+10%), Aeon Credit (3%) and Aeon Co (+3%). Stocks which underperformed in July include Lion Industries (-11%), Hock Seng Lee (-8%), Time dotcom (-5%), Mudajaya (-5%), E & O (-3%) and Fitters Diversified (-3%). YTD, the fund is up 1.51%, outperforming the benchmark by 2.41%.

As global markets are reassessing downgrade scenarios for peripheral European nations as well as US, risk taking is tempered somewhat. Hence until the situation provides more clarity moving forward, we believe that our markets will be subject to global macro newsflow in the meantime.

Tactically, we may lower equity exposure further to reduce downside in the near term. We are taking profit on oil & gas, construction and steel. We are also taking the opportunity of lower prices to average down on stocks with earnings visibility and strong newsflow. The Fund will stay overweight in defensive F&B, retail and healthcare.

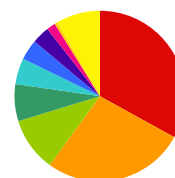
PORTFOLIO ANALYSIS

ASSET ALLOCATION

Equities	91.55%
Cash	8.45%

Total	100.00%
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SECTOR BREAKDOWN



Trading / Services	33.03%
Industrial Products	27.03%
Consumer Products	10.35%
Construction	6.88%
Properties	5.05%
IPC	3.65%
Finance	3.54%
Plantation	1.66%
Technology	0.35%
Cash	8.45%

Total	100.00%
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RISK STATISTICS

Beta	0.94
Information Ratio	-1.21
Sharpe Ratio	0.11
	3 years monthly data

TOP HOLDINGS

1	QSR Brands Berhad	6.32%
2	Aeon Co. M Berhad	6.30%
3	Lion Industries Corporation	4.90%
4	Eastern and Oriental Berhad	4.74%
5	Time Dotcom Berhad -A	4.28%
6	Ta Ann Holdings Berhad	3.76%
7	Time Dotcom Berhad	3.65%
8	KPJ Healthcare Berhad -Warrant	3.43%
9	KPJ Healthcare Berhad	3.30%
10	Fitters Diversified Berhad	2.98%
	Total	43.66%