



ASSET MANAGEMENT

CIMB-Principal China-India-Indonesia Equity Fund

FUND INFORMATION

Location Kuala Lumpur, Malaysia
Domicile Malaysia
Fund Currency Ringgit Malaysia
Fund Size RM95.91 million
Fund Unit 386.63 million units

Fund Launch 21 January 2010
Fund Inception 28 February 2010

Benchmark 60% Hang Seng China Enterprises Index + 30% S&P CNX Nifty Index + 10% Jakarta Composite Index

Dealing Daily (as per Bursa Malaysia trading day)

Application Fee:

Institutional Unit Trust Advisers Up to 5.5%
 CIMB Wealth Advisors Berhad Up to 6.5%

Management Fee Up to 1.80% p.a.

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

Unit NAV RM0.248

Currency RM **ISIN Code** MYU1000DK000 **Bloomberg Ticker** CIMBCL MK

FUND OBJECTIVE

The Fund aims to achieve medium to long-term capital appreciation by capitalizing on investment ideas in undervalued listed companies which are domiciled or have significant operations in China, India and Indonesia.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 month	3 Months	6 Months	9 Months	1 Year	Since Inception
Fund	-2.40	-1.39	-2.48	2.18	-6.98	1.81	-0.80
Benchmark	-5.56	-2.46	-4.26	-0.31	-8.85	1.25	1.36

*February 2010 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 Master Prospectus Issue No. 15 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, country risk, currency 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).

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FUND MANAGER'S REPORT

In July, the portfolio was down by 1.39%, out-performing the benchmark returns of -2.46%. YTD, the Fund was down by 2.40% out-performing the index by 3.16%.

Market momentum was weak in July driven by poor economic data and Euro sovereign debt concerns. The Chinese economy's macro indicators point to a moderating growth trend for this year. The Chinese central bank continued monetary policy tightening by increasing reserve ratio by 50bps.. Reserve Bank of India hiked benchmark rates by 25bps, reiterating that it expects inflation to remain elevated in the near term. Bank Indonesia left the BI rate unchanged at 6.75% for yet another month in its policy board meeting.

We remain positive on Asian equities for 2H2011, as strong fund flows into Asian fixed income markets may spill over into the regional equity markets. However, we have turned more cautious tactically over the near term. Earnings risks have emerged as a drag on market performance plus heavy equity supply. Our stock picks remain focused on stocks which are able to meet or beat earnings expectations. We would continue to overweight on domestic consumption, and selective industrial and material companies.

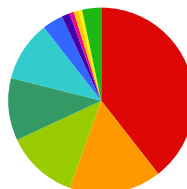
PORTFOLIO ANALYSIS

ASSET ALLOCATION

Equities	96.69%
Cash	3.31%

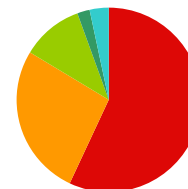
Total	100.00%
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SECTOR BREAKDOWN



Finance	39.54%
Consumer Products	15.88%
Industrial Products	12.66%
Oil & Gas	10.93%
Basic Materials	10.36%
Technology	3.76%
Telecommunications	1.22%
Health Care	0.86%
Utilities	0.82%
Properties	0.66%
Cash	3.31%

COUNTRY ALLOCATION



Hong Kong	56.85%
India	26.72%
Indonesia	11.00%
Singapore	2.12%
Cash	3.31%

Total	100.00%
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TOP HOLDINGS

1 Industrial and Commercial Bank	Hong Kong	6.31%
2 China Construction Bank Corporation	Hong Kong	5.47%
3 Bank of China Limited	Hong Kong	5.38%
4 PetroChina Company Limited	Hong Kong	4.81%
5 Ping An Insurance Group Company	Hong Kong	3.94%
6 China Life Insurance Co Limited	Hong Kong	3.93%
7 China Shenhua Energy Co. Limited	Hong Kong	3.88%
8 Agricultural Bank of China Limited	Hong Kong	3.76%
9 GOME Electrical Appliances	Hong Kong	3.07%
10 China Petroleum & Chemical Corporation	Hong Kong	2.62%
Total		43.17%