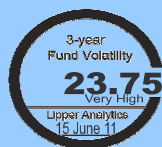


CIMB-Principal Greater China Equity Fund

INVESTMENT VOLATILITY^A



FUND INFORMATION

Portfolio Manager Nurzita Abdul Wahab
Location Kuala Lumpur, Malaysia
Domicile Malaysia
Fund Currency Ringgit Malaysia
Fund Size (RM) RM385.51 million
Fund Size (USD) USD127.72 million
Fund Unit 865.16 million units

Fund Launch 12 June 2007
Fund Inception (RM) 4 July 2007
Fund Inception (USD) July 2007

Benchmark MSCI Golden Dragon Index
Dealing Daily (as per Bursa Malaysia trading day)
Application Fee Up to 5.50%
Management Fee Up to 1.80% p.a.
Trustee Fee 0.08% p.a. (min 18,000 p.a.)

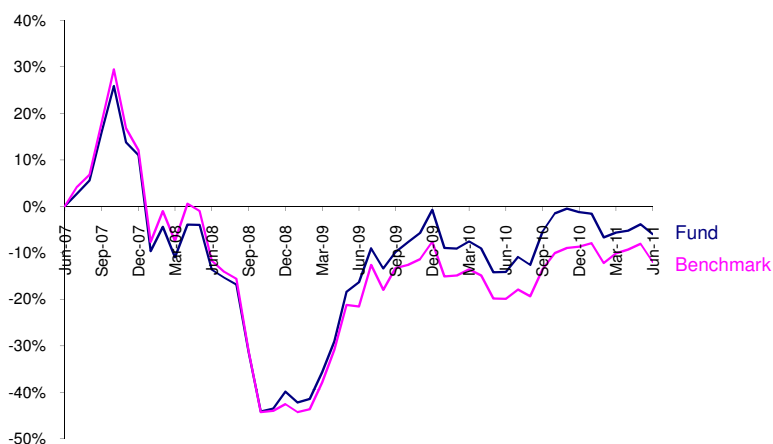
Unit NAV (RM) RM0.4455
Unit NAV (USD) USD0.1476

Currency **ISIN Code** **Bloomberg Ticker**
RM MYU1000CB001 CIMGRCH MK
USD MYU1002CB007 CIMGRCH MK

FUND OBJECTIVE

The Fund aims to achieve medium to long term capital growth primarily through investment in a portfolio of equity securities with exposure to the Greater China region consisting of the People's Republic of China, Hong Kong and Taiwan.

FUND PERFORMANCE in RM*



Cumulative Performance (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Fund	-4.77	-2.24	-0.36	-4.77	9.46	8.84	-6.01
Benchmark	-3.64	-4.24	-2.05	-3.64	9.94	-0.26	-11.98

Calendar Year Performance (%)

	2010	2009	2008	2007
Fund	-0.55	67.33	-45.82	10.97
Benchmark	-1.09	60.81	-48.57	12.05

*July 2007 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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Bukit Damansara 50490 Kuala Lumpur Malaysia

Tel: +603-7718 3100
Email: ffs@cimb-principal.com.my
Website: www.cimb-principal.com.my

^ABased on the fund's portfolio returns as at 15 June 2011, the Volatility Factor (VF) for this fund is 23.75 and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are above 18.565. 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 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 Fund Manager's risk, legal and tax risk, currency risk, counterparty risk, liquidity risk, stock specific risk, company specific risk and country 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 Zainal Consulting Sdn. Bhd. (35090-H).

CIMB-Principal Greater China Equity Fund

FUND MANAGER'S REPORT

In June, the Fund lost 2.24% compared to the losses of 4.24% for the Golden Dragon Index. Overweight in consumer-related sectors helped performance for the quarter. YTD, the fund is down 4.77%, underperforming benchmark's return of -3.64%.

In June, the key manufacturing index fell to the lowest level since February 2009, signalling that the world's second-biggest economy was cooling as export demand weakened. With inflation showing little sign of easing, the central bank continued to tighten monetary policy as the economy battled other woes including power shortages, drought, and poor corporate profit growth.

Growth in Asia remains significantly more robust than in the Western economies, and stronger government and household finances should provide enough fiscal flexibility to cushion much of Asia from the impact of weakened global demand. Asian market valuations appear fair, trading close to mid-cycle multiples. However, short term sell-offs on the back of global macro headwinds can be expected as stock markets remain highly correlated despite the more robust economic performance in the region. The portfolio has been fairly conservatively positioned, focused on areas of domestic demand strength, rather than those more highly correlated with global macro data. We are also positioned in stocks where valuations can withstand a moderation in growth expectations should the macroeconomic backdrop disappoint in the second half of the year.

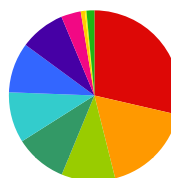
PORTFOLIO ANALYSIS

ASSET ALLOCATION

Schroder ISF Greater China	97.24%
Cash	2.76%

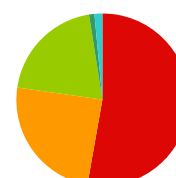
Total	100.00%
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SECTOR BREAKDOWN*



Financials	28.60%
Information Technology	17.50%
Consumer Staples	10.20%
Energy	9.80%
Telecom Services	9.60%
Industrials	9.50%
Consumer Discretionary	8.60%
Materials	3.70%
Utilities	0.80%
Health Care	0.30%
Cash	1.50%

COUNTRY ALLOCATION*



China	52.80%
Taiwan	24.50%
Hong Kong	20.20%
United Kingdom	1.00%
Cash	1.50%

RISK STATISTICS

Beta	0.96
Standard Deviation	23.02
Information Ratio	-0.05
Sharpe Ratio	0.00
	3 years monthly data

TOP HOLDINGS*

1	China Mobile	5.20%
2	Taiwan Semiconductor Manufacturing	4.70%
3	Hon Hai Precision Industry	4.20%
4	Industrial & Commercial Bank of China	3.80%
5	CNOOC	3.20%
6	Jardine Matheson Holdings	3.00%
7	China Construction Bank	2.50%
8	Chunghwa Telecom	2.40%
9	Tencent	2.40%
10	Cheung Kong	2.20%
	Total	33.60%

*Of the target fund.