

**FUND OBJECTIVE**

The objective of the Fund is to grow the value of Unit holders' investments over the medium to long term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to the Malaysian equities market to balance any short term volatilities.

**FUND IS SUITABLE FOR INVESTORS WHO**

- have a long term investment horizon;
- want a diversified portfolio that includes exposure to foreign equities;
- prefer a higher equity exposure for potentially higher capital appreciation over the long term; and/or
- can accept that investment returns may fluctuate significantly over the short term and may even be negative.

**FUND REVIEW**

The Fund was up 3.05% in February outperforming the benchmark which gained 2.77%. Stock selection in the US and Japanese funds helped performance. YTD, the fund is up 3.58% against the benchmark's gain of 4.85%.

The U.S. stocks were driven by strong earnings and positive manufacturing data, alongside easing tensions in the Middle East. After a short profit taking session, stocks continued to rise as news that Egyptian President Hosni Mubarak has finally decided to resign. However, many investors were caught off guard with new tensions in Libya, which saw escalating violence among the people. Fortunately, investors received a breather as the U.S. markets eventually saw oil prices stabilize. For the month, the Dow gained 2.8%. European stocks opened higher, taking cue from upbeat economic data from the U.S. and within the Eurozone. However, the rally was cut short as Europe's debt issues reemerged. Investors were also caught off guard as new tensions arose in Libya. European markets returned to normal levels as oil prices began to stabilize. In Japan, markets continued to rise due to huge foreign buying. Despite the stronger Yen, corporates are doing well and deflation remains subdued. The Nikkei gained 3.8% for the month.

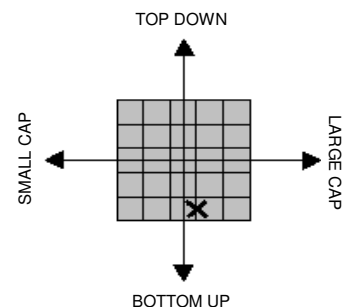
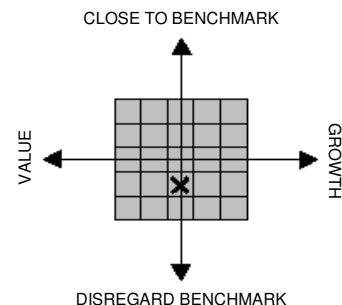
In February, the MYR strengthened against USD and Japanese Yen by +0.31% and +0.02%, respectively, but weakened against Euro by -0.50%.

Going forward, we expect to stay neutral across the U.S, Europe and Japan.

**FUND MANAGER**

Arnold Lim Boon Lay, Executive Vice President. Head of Retail Equities. After five years at Citibank NA Kuala Lumpur, Mr Lim moved to the investment industry in 1989. His experience includes managing venture capital investments, unit trust funds and other institutional funds. During Mr Lim's tenure as General Manager of a local asset management house, its discretionary fund composite was ranked No 1 (94-98) on Information Ratio by Watson Wyatt. Mr Lim was also previously Head of Research of ING Barings Malaysia. AsiaMoney ranked him as 2nd best strategist in 2001. Master of Business Administration (University of California, Berkeley); Chartered Financial Analyst. He holds a Capital Markets Services Representative's License for fund management under CMSA.

**INVESTMENT STYLE**



**Benchmark (YTD)** 4.85%  
35% S&P500 + 30% MSCI Europe + 10% MSCI Japan + 25 CIMB Bank 1 month Fixed Deposit Rate

<sup>4</sup>Based on the fund's portfolio returns as at 15 February 2011, the Volatility Factor (VF) for this fund is 12.81 and is classified as "Moderate" (source: Lipper). "Moderate" includes funds with VF that are above 11.845 but not more than 15.505. 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. 14 dated 30 June 2010 and its Supplemental Master Prospectus dated 27 September 2010 and Second Supplemental Master Prospectus dated 14 January 2011 which have been duly registered with the Securities Commission, before investing and that you keep the said Prospectuses for your records. Any issue of units to which the Prospectuses relate to will only be made upon receipt of the completed application form referred to in and accompanying the Prospectuses, subject to the terms and conditions therein. Investments in the Fund are exposed to country risk, currency risk, fund manager's risk, legal and tax risk, stock specific risk and company specific risk. You can obtain a copy of the Prospectuses 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 Zainal Consulting Sdn. Bhd. (35090-H). The Global Titans Fund invests directly in the underlying U.S. Equity Fund, European Equity Fund and Japanese Equity Fund managed by Principal Global Investors, LLC. The Principal Global Investor funds have not been registered for sale in Malaysia and are not directly available to investors in Malaysia. This data is provided for information purposes only.

