

FUND OBJECTIVE

The Fund aims to achieve capital appreciation primarily through investment in a portfolio of global equities securities related to climate change.

FUND IS SUITABLE FOR INVESTORS WHO

- have a medium to long term investment horizon;
- want participation in the investments on companies that are primarily active in business areas suited to restricting or reducing climate change in the global market; and/or
- are willing to take higher risk in pursuit of higher capital appreciation over medium to long term.

FUND REVIEW

In February, the Fund was up 3.53%, compared to the benchmark's return of 2.98%. Contributors to performance include Sunpower, an integrated solar products and services company; Polypore, a company that develops, manufactures and markets specialized microporous membranes, and Nexans, a company engaged in the cable industry. YTD, the fund is up 4.38% against the benchmark's return of 4.74%.

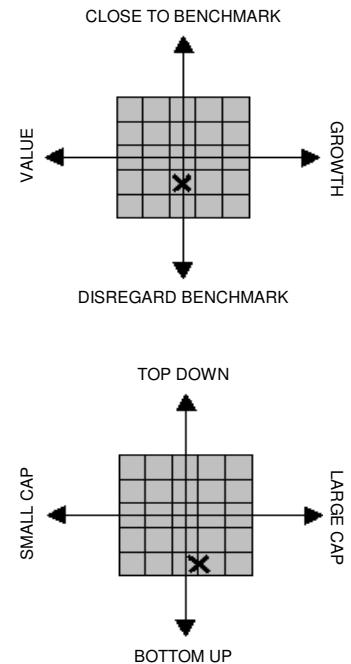
Equity markets suffered from increased uncertainty late in the month after climbing to the highest levels since June 2008. Although the month ended in positive territory, stocks paired some of the gains as Libya's anti-government uprising pushed oil prices higher and prompted concern that economic growth could falter. Investors also began to worry that higher food prices, coupled with rising fuel prices, might lift inflation expectations to a point where central banks may be forced to raise interest rates and reverse quantitative easing.

While consistently higher oil prices could hamper economic growth, it would favor alternative energy sectors including solar, wind, and energy efficiency enhancing technologies. We are optimistic that stocks within the clean technology sector will outperform the broader market over the long-term.

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) 4.74%
MSCI World Index

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 fund manager's risk, legal and tax risk, currency risk, stock specific risk, company specific risk, sector risk and country 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).

CIMB-Principal Climate Change Equity Fund

FUND INFORMATION

Launch date	27/09/2007
Fund category*	Feeder Fund
Fund type	Growth
Fund Size in RM (as at 28/02/2011)	RM18.58 million
Current Price (as at 28/02/2011)	RM0.2670
Initial investment	Minimum RM500
Subsequent investment	RM200 or more at any time
Sales charge	Up to 5.5%
Annual management fee	Up to 1.80% per annum
Exit fees	None
Annual expense ratio (as at 31/05/2009)	1.41%
Manager	CIMB-Principal Asset Management Berhad

* as per S&P, Micropal or Lipper

RISK AS AT 28/02/2011

3-Year Annualized Volatility**	27.64
3-Year Annualized Sharpe Ratio**	-0.56
HSBC Risk Classification	5

** 3-year Volatility and Sharpe Ratio figures are based on bid prices, adjusted for dividends re-invested and in MYR.

FUNDS NAV AS AT 28/02/2011

52-Week High	0.2703
52-Week Low	0.2216

TRAILING RETURNS

	3 M	6 M	1 Y	3 Y	5 Y
Absolute***	8.27%	16.85%	-1.55%	-33.76%	N/A
Annualized***	N/A	N/A	-1.55%	-12.83%	N/A

*** Returns To Date (%)

Performance figures are based on bid-to-bid prices, dividends re-invested in MYR.

CALENDAR YEAR RETURNS

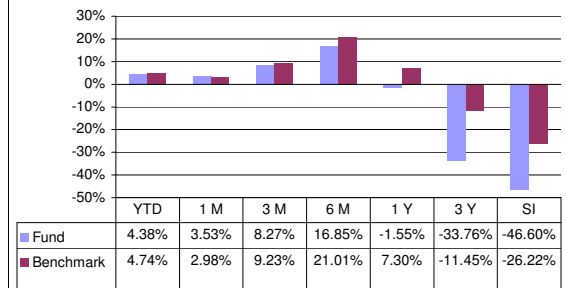
	2007	2008	2009	2010
Fund (%)	-4.64	-49.52	28.25	-17.14
Benchmark (%)	-6.04	-39.27	25.51	-1.65

Performance figures are based on bid-to-bid prices, dividends re-invested in MYR.

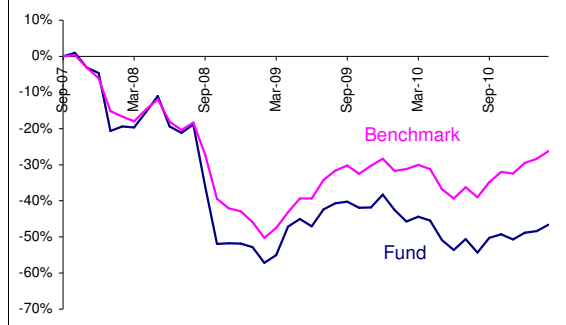
TOP 10 HOLDINGS AS AT 28/02/2011

Holdings	% of Fund
Johnson Controls Inc	2.80
Siemens AG	2.40
Veeco Instruments Inc	2.30
Veolia Environnement SA	2.20
Aixtron SE	2.10
Itron Inc	2.00
Universal Display Corp	1.90
EDF Energies Nouvelles SA	1.90
Koninklijke Philips Electronics NV	1.90
First Solar Inc	1.80
Top 10 Holdings % of Shareholder	21.30

PERFORMANCE RECORD AS AT 28/02/2011



NAV TO NAV AS AT 28/02/2011



SECTOR ALLOCATION AS AT 28/02/2011

Semiconductors	16.20%
Electrical Components	12.20%
Semiconductor Equipment	8.90%
Industrial Conglomerates	5.40%
Electric Utilities	5.40%
Speciality Chemicals	5.10%
Independent Power Producer	5.00%
Auto Parts & Equipment	4.80%
Multi Utilities	4.10%
Construction & Engineering	3.90%
Heavy Electrical Equipment	3.20%
Other sectors	21.60%

COUNTRY ALLOCATION AS AT 28/02/2011

US	41.40%
Germany	10.10%
Spain	8.50%
France	8.00%
China	5.50%
Netherlands	3.90%
Cayman Islands	3.60%
Japan	3.50%
Denmark	2.80%
Brazil	1.80%
Switzerland	1.60%
Other countries	4.60%