

CIMB-PRINCIPAL SMALL CAP FUND

UNAUDITED FINANCIAL STATEMENTS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2017

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INVESTORS' LETTER

Dear Valued Investors,

Thank you for your continued support and for the confidence that you have placed in us. We are pleased to share that CIMB-Principal Asset Management Berhad ("CIMB-Principal") Malaysia concluded the year with RM48 billion in Asset Under Management ("AUM") and the CIMB-Principal's Group AUM has increased by 7.6% to RM67.6 billion, for 1-year period ending 31 December 2017. Our AUM for Private Retirement Scheme ("PRS") business has increased by 27% year-on-year ("y-o-y") to RM343 million as at 31 December 2017.

We continue to achieve prestigious recognitions from The Edge | Thomson Reuters Lipper Fund Awards:

The Edge| Thomson Reuters Lipper Malaysia Fund Awards 2017

- Best Equity Global, 3 years & 5 years : CIMB-Principal Global Titans Fund
- Best Equity Asia Pacific Ex-Japan, 5 years : CIMB-Principal Asian Equity Fund
- Best Equity Asia Pacific Ex-Japan - Malaysia Islamic, 5 years : CIMB Islamic Asia Pacific Equity Fund

Thomson Reuters Lipper Fund Award Global Islamic 2016

- Best Equity Asia Pacific Ex-Japan (Islamic), 3 years : CIMB Islamic Asia Pacific Equity Fund

These awards reflect our consistent fund performance, in tandem with our commitment to provide the best customer experience to you.

CIMB-Principal was also awarded **Fund House of the Year in Malaysia** by AsianInvestor for its Asset Management Awards 2017, its second consecutive win and The Employees' Provident Fund ("EPF") External Portfolio Managers Awards 2017 for the **Best Global Bond Portfolio Manager**. These industry recognitions reflect our success in scaling up our investment capabilities while building a solid track record and earning the trust of our clients over time.

With effect from 30 June 2017, the Fund may opt to seek investment exposure via collective investment scheme that is in line with the Fund's objective, subject to the requirement of the Securities Commission Malaysia (SC") Guidelines.

With effect from 1 October 2017, the Fund may invest up to 20% of its Net Asset Value ("NAV") in companies with market capitalisation above three (3) billion Ringgit Malaysia but not more than five (5) billion Ringgit Malaysia at the point of purchase.

Pursuant to the revised SC Guidelines on Unit Trust Funds dated 24 May 2017, we now have the right to withdraw all units held by you in the event we are of the opinion that such withdrawal is necessary to ensure that we comply with any relevant laws, regulations and guidelines. We will first notify you before making any such compulsory withdrawal of your units.

Please refer to the Master Prospectus dated 30 June 2017 for further information.

INVESTORS' LETTER (CONTINUED)

We are also happy to share with you that in line with CIMB Group's policy to enhance customer experience, we have further expanded the payment options offered; CIMB-Principal has introduced the Virtual Account facility effective 7 December 2016. Please contact your servicing CWA Consultant or our Customer Care Centre at 03-77183000 to find out more.

Thank you.

Yours faithfully,
for **CIMB-Principal Asset Management Berhad**

A handwritten signature in black ink, appearing to read 'Munirah', written in a cursive style.

Munirah Khairuddin
Chief Executive Officer/Executive Director

MANAGER'S REPORT**FUND OBJECTIVE AND POLICY****What is the investment objective of the Fund?**

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.

Has the Fund achieved its objective?

For the six months financial period under review, the Fund has outperformed its benchmark, achieving its stated objective.

What are the Fund investment policy and principal investment strategy?

The Fund may invest between 70% to 98% (both inclusive) of the Fund's NAV in shares of smaller companies with market capitalisation of up to three (3) billion Ringgit Malaysia at the point of purchase that are listed on Bursa Malaysia. The investment policy and strategy of the Fund will therefore focus on investments in securities of such smaller companies with potential growth and hands-on management policies but may be under-researched by major stock broking houses. However, should there be lack of liquidity or when we deem necessary to reduce volatility of the Fund, the Fund may invest up to 20% of its NAV in companies with market capitalisation above three (3) billion Ringgit Malaysia but not more than five (5) billion Ringgit Malaysia at the point of purchase*. The Fund may opt to seek investment exposure via Collective Investment Scheme that is in line with the Fund's objective, subject to the requirement of the SC Guidelines. To a lesser extent, the Fund may also invest in other permissible investments such as liquid assets primarily for the purpose of cash management. In addition, liquid assets may be strategically used if we feel that the market downside risk is high in the short-term.

* With effective 1 October 2017, the Fund may invest up to 20% of its NAV in companies with market capitalisation above three (3) billion Ringgit Malaysia but not more than five (5) billion Ringgit Malaysia at the point of purchases.

Fund category/type

Equity (Small-Cap)/Growth

How long should you invest for?

Recommended five (5) years or more

Indication of short-term risk (low, moderate, high)

High

When was the Fund launched?

20 April 2004

What was the size of the Fund as at 30 June 2017?

RM172.59 million (195.79 million units)

What is the Fund's benchmark?

Financial Times Stock Exchange ("FTSE") Bursa Malaysia ("FBM") Small Cap ("FBMSCAP") Index

What is the Fund distribution policy?

No distribution is expected to be paid, however, distribution, if any, will be incidental and will vary from period to period depending on interest rates, market conditions and the performance of the Fund.

What was the net income distribution for the six months financial period ended 30 June 2017?

There was no distribution made for the six months financial period ended 30 June 2017.

PERFORMANCE DATA

Details of portfolio composition of the Fund for the last three unaudited financial periods are as follows:

	30.06.2017	30.06.2016	30.06.2015
	%	%	%
Quoted securities			
- Construction	11.39	3.87	7.70
- Consumer Products	10.88	17.98	2.56
- Finance	2.77	-	3.59
- Healthcare	-	-	4.29
- Industrials	26.11	36.83	27.43
- Plantation	0.35	-	-
- Properties	2.76	-	-
- Technology	11.09	11.08	10.37
- Trading/Services	26.67	20.87	30.64
Cash and other net assets	7.98	9.37	13.42
Total	100.00	100.00	100.00

Performance details of the Fund for the last three unaudited financial periods are as follows:

	30.06.2017	30.06.2016	30.06.2015
NAV (RM Million)	172.59	125.08	137.83
Units in circulation (Million)	195.79	165.74	185.28
NAV per unit (RM)	0.8815	0.7547	0.7438
	01.01.2017 to 30.06.2017	01.01.2016 to 30.06.2016	01.01.2015 to 30.06.2015
Highest NAV per unit (RM)	0.9066	0.8810	0.8121
Lowest NAV per unit (RM)	0.7369	0.7383	0.7203
Total return (%)	19.64	(12.17)	(3.95)
- Capital growth (%)	19.64	(12.17)	(3.95)
- Income distribution (%)	-	-	-
Management Expense Ratio ("MER") (%) ^	0.85	0.86	0.82
Portfolio Turnover Ratio ("PTR") (times) #	0.62	0.54	1.03

^ The Fund's MER decreased from 0.86% to 0.85% due to the increase in average NAV during the six months financial period under review.

The Fund's PTR increased from 0.54 times to 0.62 times as there were more trading activities during the six months financial period under review.

	30.06.2017	30.06.2016	30.06.2015	30.06.2014	30.06.2013
	%	%	%	%	%
Annual total return	16.80	1.47	(9.46)	27.25	32.46

(Launch date: 20 April 2004)

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up. All performance figures for the financial period have been extracted from Lipper.

MARKET REVIEW (1 JANUARY 2017 TO 30 JUNE 2017)

The FBMSCAP Index rebounded by 4.84% in January 2017 as local funds deployed their excess cash to reposition for the new year. Corporate news on Government-Linked Companies (“GLCs”) reforms particularly Permodalan Nasional Bhd (“PNB”)-related companies have increased optimism that the GLCs restructuring is gathering momentum.

In February 2017, the local market remains well bid with bullish undertones led by foreign flows that remain very underweight on Malaysia. Year-to-date (“YTD”) foreign inflows continued to trend higher with inflows amounting to USD293 million. The fourth quarter of 2016 earnings season has just ended in a mixed bag, but the earnings revision ratio remains much higher than in the previous quarter, indicating very low earnings expectations. We anticipate upgrades will continue to drive the market higher.

In March 2017, the local market continues to be bullish, led by huge foreign inflows from funds that remain very underweight on Malaysia. Foreign inflows continue to trend higher with net inflows amounting to RM5.7 billion for the first quarter of 2017 and RM4.4 billion in March 2017 itself.

The FBMSCAP Index rallied a further 3.40% in April 2017 on the back of the stronger Malaysian Ringgit (“MYR”) which strengthened by 1.9% from RM4.425 to RM4.341 against the US Dollars (“USD”) during the month. Bank Negara Malaysia (“BNM”) released their second series of initiatives to develop the onshore financial market by: 1) allowing all residents to participate in short-selling activities; and 2) allowing registered non-bank entities to fully hedge their underlying assets. These became effective on 2 May 2017. Malaysia’s March 2017 headline inflation hit a high of 5.1% y-o-y, fuelled mainly by transport cost. The local market continues to be bullish, led by net foreign inflows from funds that remain underweight on Malaysia. For YTD April 2017, net foreign inflows amounted to RM8.3 billion, with RM2.6 billion inflows in April 2017 itself.

The FBMSCAP Index decreased by 2.35% in May 2017 despite a strong first quarter of 2017 Gross Domestic Product (“GDP”) growth of 5.6% y-o-y. MYR strengthened by 1.3% from RM4.341 to RM4.281 against USD during the month, led by portfolio inflows in both the equity and fixed income markets. Notable developments during the month were: 1) BNM maintained the Overnight Policy Rate (“OPR”) at 3%; 2) Purchasing Managers’ Index (“PMI”) rose to 50.7 in April 2017 from 49.5 in March 2017; and 3) Malaysia and China have signed nine Memoranda of Understanding of more than USD7.22 Billion during the China Belt and Road Forum. The local market undertones continue to be bullish despite a more cautious note heading into May 2017. Foreign net buying continued in the month, with cumulative 5 months of 2017 net inflows of RM10.4 billion (RM2.1 billion in May 2017). The first quarter of corporate results season have just concluded with a 12% y-o-y growth (CIMB Securities estimates). If this trend continues till the year end, 2017 will mark the first year of positive earnings growth after 2 years of negative earnings growth.

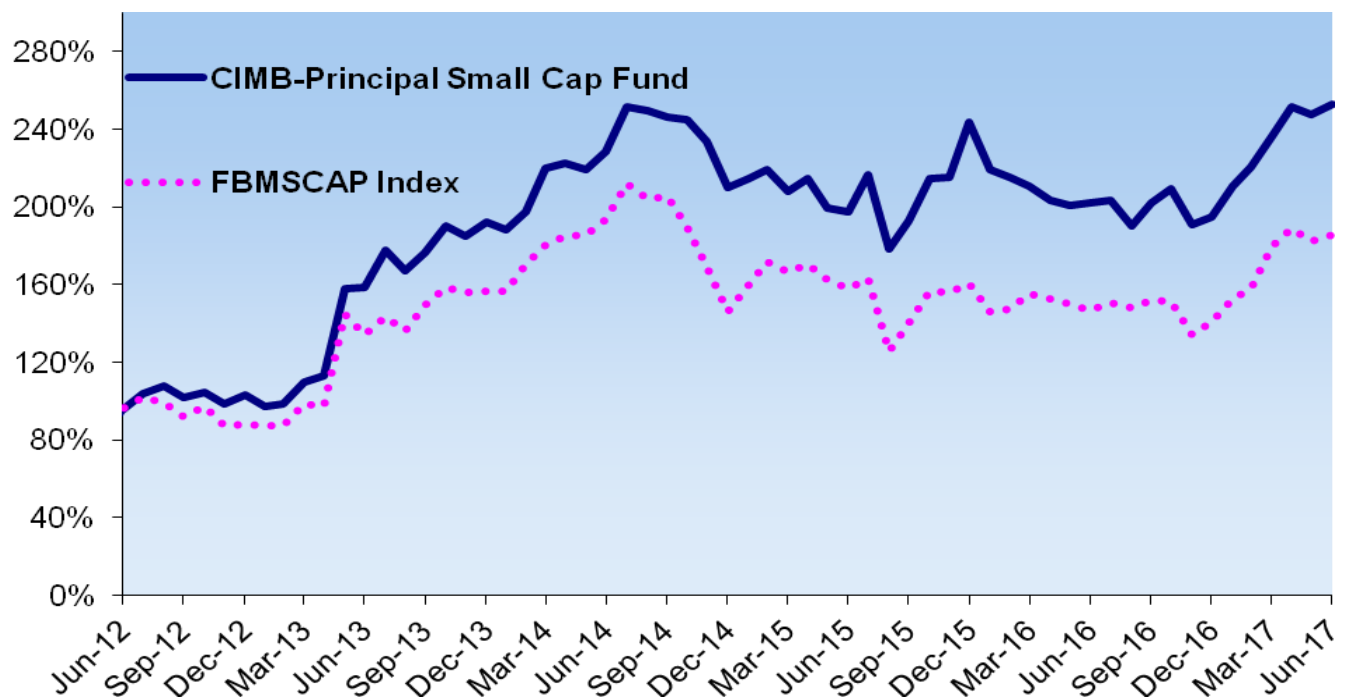
The FBMSCAP Index continued to advance in June 2017. Notable events during the month include: 1) UK Election resulting in a minority government; 2) Macron victory in French Election; 3) Qatar being sanctioned by its neighbours for alleged terrorism funding; 4) Brent Crude Oil Price breaking below USD50 per barrel to a low of USD44.82 per barrel; 5) the US Federal Reserve (the “Fed”) raising rates by 0.25 basis points (“bps”) and impending balance sheet normalisation; 6) China A-shares inclusion in Morgan Stanley Capital International (“MSCI”) in 2018; and 7) Speculation of European Central Bank (“ECB”) quarter earnings tapering by 2018. The MYR touched a low of RM4.2580 before closing the month at RM4.2928 against USD (weakened 0.3% month-on-month (“m-o-m”)).

For the six months financial period under review, the FBMSCAP Index was up 2,728.45 points or 18.54% to close at 17,443.96 points.

FUND PERFORMANCE

	6 months to 30.06.2017	1 year to 30.06.2017	3 years to 30.06.2017	5 years to 30.06.2017	Since inception to 30.06.2017
	%	%	%	%	%
Income	-	-	-	-	-
Capital	19.64	16.80	7.30	80.86	252.60
Total Return	19.64	16.80	7.30	80.86	252.60
Benchmark	18.54	15.59	(2.72)	45.78	185.30
Average Total Return	N/A	16.80	2.38	12.58	10.01

For the six months financial period under review, the Fund rose by 19.64% while the benchmark increased by 18.54%. As such, the Fund outperformed its benchmark by 1.10%.



Changes in NAV

	30.06.2017	30.06.2016	Changes %
NAV (RM Million)	172.59	125.08	37.98
NAV/Unit (RM)	0.8815	0.7547	16.80

The NAV of the Fund increased by 37.98% due to unit injections while the NAV per unit rose by 16.80% due to positive investment performance.

*Performance data represents the combined income and capital return as a result of holding units in the Fund for the specified length of time, based on NAV to NAV price. The performance data assumes that all earnings from the Fund are reinvested and are net of management and trustee fees. Past performance is not reflective of future performance and income distributions are not guaranteed. Unit prices and income distributions, if any, may fall and rise. All performance figures for the financial period have been extracted from Lipper.

PORTFOLIO STRUCTURE**Asset allocation**

(% of NAV)	30.06.2017	30.06.2016
Quoted securities	92.02	90.63
Cash and other net assets	7.98	9.37
TOTAL	100.00	100.00

Asset allocation increased from 90.63% as at 30 June 2016 to 92.02% as at 30 June 2017.

MARKET OUTLOOK*

The local market turned slightly cautious as foreign net buying tapered off to RM0.4 million in June 2017, with cumulative 6 months of 2017 net inflows at RM10.7 billion. As valuations have expanded, we are watching for earnings recovery to support a higher market in the second half of 2017, provided that commodity prices remain stable. We expect Chinese presence to continue to feature prominently in Malaysia across various sectors, e.g. banking, automotive, construction and tourism. We see GLCs restructuring switching into execution gear in the second half of 2017 as market awaits actual delivery.

* This market outlook does not constitute an offer, invitation, commitment, advice or recommendation to make a purchase of any investment. The information given in this article represents the views of CIMB-Principal or based on data obtained from sources believed to be reliable by CIMB-Principal. Whilst every care has been taken in preparing this, CIMB-Principal makes no guarantee, representation or warranty and is under no circumstances liable for any loss or damage caused by reliance on, any opinion, advice or statement made in this market outlook.

INVESTMENT STRATEGY

We are overweighted Technology and Construction. We like selective Consumer Products as we believe the sector is defensive in nature while leveraging on good growth prospects. We remain underweighted Properties as we do not see any improvement in the property market outlook.

UNIT HOLDINGS STATISTICS

Breakdown of unit holdings by size as at 30 June 2017 are as follows:

Size of unit holdings (units)	No. of unit holders	No. of units held (million)	% of units held
5,000 and below	1,748	5.25	2.68
5,001 to 10,000	1,150	8.44	4.31
10,001 to 50,000	2,438	56.33	28.78
50,001 to 500,000	839	86.32	44.07
500,001 and above	15	39.45	20.16
Total	6,190	195.79	100.00

SOFT COMMISSIONS AND REBATES

CIMB-Principal Asset Management Berhad (the "Manager") and the Trustee (including their officers) will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Funds unless the soft commission received is retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Funds. All dealings with brokers are executed on best available terms.

During the financial period under review, the Manager and the Trustee did not receive any rebates from the brokers or dealers but have retained soft commission in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Funds.

**STATEMENT BY MANAGER TO THE UNIT HOLDERS OF
CIMB-PRINCIPAL SMALL CAP FUND**

We, being the Directors of CIMB-Principal Asset Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 10 to 36 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 30 June 2017 and of its financial performance, changes in equity and cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting and International Accounting Standards ("IAS") 34 - Interim Financial Reporting.

For and on behalf of the Manager
CIMB-Principal Asset Management Berhad
(Company No.: 304078-K)

MUNIRAH KHAIRUDDIN
Chief Executive Officer/Executive Director

ALEJANDRO ECHEGORRI
Executive Director

Kuala Lumpur
30 August 2017

**TRUSTEE'S REPORT TO THE UNIT HOLDERS OF
CIMB-PRINCIPAL SMALL CAP FUND**

We have acted as Trustee for CIMB-Principal Small Cap Fund ("the Fund") for the financial period ended 30 June 2017. To the best of our knowledge, CIMB-Principal Asset Management Berhad ("the Manager") has managed the Fund in the financial period under review in accordance with the following:

- (a) Limitations imposed on the investment powers of the Manager under the Deeds, securities laws and these Guidelines;
- (b) Valuation and pricing of the Fund are carried out in accordance with the Deeds and any regulatory requirement; and
- (c) Creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirements.

For **Maybank Trustees Berhad**
(Company No.: 5004-P)

CHONG KIN TUCK
Chief Executive Officer

Kuala Lumpur
30 August 2017

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2017**

	Note	01.01.2017 to 30.06.2017 RM	01.01.2016 to 30.06.2016 RM
INVESTMENT INCOME/(LOSS)			
Dividend income		1,295,883	1,549,979
Interest income from deposits with licensed financial institutions		214,184	238,797
Net gain/(loss) on financial assets at fair value through profit or loss	7	<u>23,440,630</u>	<u>(18,817,341)</u>
		<u>24,950,697</u>	<u>(17,028,565)</u>
EXPENSES			
Management fee	4	1,083,950	1,003,784
Trustee's fee	5	50,584	46,843
Audit fee		7,670	7,420
Tax agent's fee		3,000	11,800
Transaction costs		609,975	476,134
Other expenses		<u>124,332</u>	<u>111,924</u>
		<u>1,879,511</u>	<u>1,657,905</u>
PROFIT/(LOSS) BEFORE TAXATION		23,071,186	(18,686,470)
Taxation	6	<u>-</u>	<u>-</u>
PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL PERIOD		<u>23,071,186</u>	<u>(18,686,470)</u>
Profit/(Loss) after taxation is made up as follows:			
Realised amount		4,866,029	8,264,186
Unrealised amount		<u>18,205,157</u>	<u>(26,950,656)</u>
		<u>23,071,186</u>	<u>(18,686,470)</u>

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017**

		30.06.2017	31.12.2016
	Note	RM	Audited RM
ASSETS			
Cash and cash equivalents	8	13,648,739	13,125,365
Financial assets at fair value through profit or loss	7	158,775,921	100,142,871
Amount due from stockbrokers		602,238	3,224,178
Amount due from Manager		531,431	1,450
Dividends receivable		358,286	79,525
Tax recoverable		-	43,274
TOTAL ASSETS		<u>173,916,615</u>	<u>116,616,663</u>
LIABILITIES			
Amount due to stockbrokers		668,570	1,172,200
Amount due to Manager		398,368	171,267
Accrued management fee		211,243	148,048
Amount due to Trustee		9,858	6,909
Other payables and accruals		36,364	32,271
TOTAL LIABILITIES		<u>1,324,403</u>	<u>1,530,695</u>
NET ASSET VALUE OF THE FUND		<u>172,592,212</u>	<u>115,085,968</u>
EQUITY			
Unit holders' capital		65,718,291	31,283,233
Retained earnings		106,873,921	83,802,735
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>172,592,212</u>	<u>115,085,968</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)	9	<u>195,792,652</u>	<u>156,182,364</u>
NET ASSET VALUE PER UNIT (RM)		<u>0.8815</u>	<u>0.7368</u>

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2017**

	Unit holders' capital RM	Retained earnings RM	Total RM
Balance as at 1 January 2017	31,283,233	83,802,735	115,085,968
Movement in unit holders' contributions:			
- Creation of units from applications	73,174,488	-	73,174,488
- Cancellation of units	(38,739,430)	-	(38,739,430)
Total comprehensive income for the financial period	-	23,071,186	23,071,186
Balance as at 30 June 2017	<u>65,718,291</u>	<u>106,873,921</u>	<u>175,592,212</u>
Balance as at 1 January 2016	48,724,362	105,326,959	154,051,321
Movement in unit holders' contributions:			
- Creation of units from applications	25,601,501	-	25,601,501
- Cancellation of units	(35,881,905)	-	(35,881,905)
Total comprehensive loss for the financial period	-	(18,686,470)	(18,686,470)
Balance as at 30 June 2016	<u>38,443,958</u>	<u>86,640,489</u>	<u>125,084,447</u>

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2017**

	01.01.2017 to 30.06.2017	01.01.2016 to 30.06.2016
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of quoted securities	75,149,773	79,521,260
Purchase of quoted securities	(108,833,857)	(75,010,368)
Dividend income received	1,017,121	1,481,583
Interest income received from deposits with licensed financial institutions	214,184	238,797
Management fee paid	(1,020,755)	(1,038,780)
Trustee's fee paid	(47,635)	(48,475)
Payments for other fees and expenses	(130,909)	(136,738)
Tax refund received	43,274	-
Net cash (used in)/generated from operating activities	(33,608,804)	5,007,279
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	72,644,507	25,581,042
Payments for cancellation of units	(38,512,329)	(35,556,358)
Net cash generated from/(used in) financing activities	34,132,178	(9,975,316)
Net increase/(decrease) in cash and cash equivalents	523,374	(4,968,037)
Cash and cash equivalents at the beginning of the financial period	13,125,365	14,923,833
Cash and cash equivalents at the end of the financial period	<u>13,648,739</u>	<u>9,955,796</u>
<u>Cash and cash equivalents comprised of:</u>		
Deposits with licensed financial institutions		
Bank balances	13,522,224	9,842,114
Cash and cash equivalents at the end of the financial period	126,515	113,682
	<u>13,648,739</u>	<u>9,955,796</u>

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2017**

1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITY

CIMB-Principal Small Cap Fund (the “Fund”) is governed by a Principal Master Deed dated 15 May 2008, a Thirteenth Supplemental Master Deed dated 26 June 2012 and an Eighteenth Supplemental Master Deed dated 25 March 2015 (collectively referred to as the “Deeds”), between CIMB-Principal Asset Management Berhad (the “Manager”) and Maybank Trustees Berhad (the “Trustee”).

The Fund may invest between 70% to 98% (both inclusive) of the Fund’s NAV in shares of smaller companies with market capitalisation of up to three (3) billion Ringgit Malaysia at the point of purchase that are listed on Bursa Malaysia. The investment policy and strategy of the Fund will therefore focus on investments in securities of such smaller companies with potential growth and hands-on management policies but may be under-researched by major stock broking houses. However, should there be lack of liquidity or when we deem necessary to reduce volatility of the Fund, the Fund may invest up to 20% of its NAV in companies with market capitalisation above three (3) billion Ringgit Malaysia but not more than five (5) billion Ringgit Malaysia at the point of purchase. The Fund may opt to seek investment exposure via Collective Investment Scheme that is in line with the Fund’s objective, subject to the requirement of the SC Guidelines. To a lesser extent, the Fund may also invest in other permissible investments such as liquid assets primarily for the purpose of cash management. In addition, liquid assets may be strategically used if we feel that the market downside risk is high in the short-term.

All investments are subjected to the SC Guidelines on Unit Trust Funds, SC requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund’s objective.

The Manager, a company incorporated in Malaysia, is a subsidiary of CIMB Group Sdn Bhd and regards CIMB Group Holdings Berhad as its ultimate holding company. The Manager is also an associate of Principal International (Asia) Limited, which is a subsidiary of Principal Financial Group Inc. The principal activities of the Manager are the establishment and management of unit trust funds and fund management activities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the MFRS and International Financial Reporting Standards (“IFRS”).

The financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period.

It also requires the Manager to exercise their judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Manager’s best knowledge of current events and actions, actual results may differ.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

The areas involving a higher degree of judgment or complexity, or areas where estimates and assumptions are significant to the financial statements are disclosed in Note 2(k).

Standards, amendments to published standards and interpretations to existing standards that are effective:

The Fund has applied the following amendments for the first time for the financial year beginning 1 January 2016:

- Amendments to MFRS 107 “Statement of Cash Flows - Disclosure Initiative” introduce an additional disclosure on changes in liabilities arising from financing activities.

The adoption of these amendments did not have any impact on the current financial period or any prior financial period and is not likely to affect future periods.

The standards, amendments to published standards and interpretations to existing standards that are applicable to the Fund but not yet effective and have not been early adopted are as follows:

(i) Financial period beginning on/after 1 January 2018

- MFRS 15 “Revenue from Contracts with Customers” (effective from 1 January 2018) replaces MFRS 118 “Revenue” and MFRS 111 “Construction Contracts” and related interpretations. The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Revenue is recognised when a customer obtains control of goods or services, i.e. when the customer has the ability to direct the use of and obtain the benefits from the goods or services.

A new five-step process is applied before revenue can be recognised:

- Identify contracts with customers;
- Identify the separate performance obligations;
- Determine the transaction price of the contract;
- Allocate the transaction price to each of the separate performance obligations; and
- Recognise the revenue as each performance obligation is satisfied.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

(i) Financial period beginning on/after 1 January 2018 (continued)

Key provisions of the new standard are as follows:

- Any bundled goods or services that are distinct must be separately recognised, and any discounts or rebates on the contract price must generally be allocated to the separate elements.
 - If the consideration varies (such as for incentives, rebates, performance fees, royalties, success of an outcome etc), minimum amounts of revenue must be recognised if they are not at significant risk of reversal.
 - The point at which revenue is able to be recognised may shift: some revenue which is currently recognised at a point in time at the end of a contract may have to be recognised over the contract term and vice versa.
 - There are new specific rules on licenses, warranties, non-refundable upfront fees, and consignment arrangements, to name a few.
 - As with any new standard, there are also increased disclosures
- MFRS 9 “Financial Instruments” (effective from 1 January 2018) will replace MFRS 139 “Financial Instruments: Recognition and Measurement”.

MFRS 9 retains but simplifies the mixed measurement model in MFRS 139 and establishes three primary measurement categories for financial assets: amortised cost, fair value through profit or loss and fair value through other comprehensive income (“OCI”). The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are always measured at fair value through profit or loss with an irrevocable option at inception to present changes in fair value in OCI (provided the instrument is not held for trading). A debt instrument is measured at amortised cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest.

For liabilities, the standard retains most of the MFRS 139 requirements. These include amortised cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in OCI rather than the income statement, unless this creates an accounting mismatch.

MFRS 9 introduces an expected credit loss model on impairment—that replaces the incurred loss impairment model used in MFRS 139. The expected credit loss model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

The Fund will apply these standards when effective. These standards are not expected to have a significant impact on the Fund's financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(b) Financial assets and financial liabilities**Classification

The Fund designates its investments in quoted securities as financial assets at fair value through profit or loss at inception.

Financial assets are designated at fair value through profit or loss when they are managed and their performance are evaluated on a fair value basis.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and have been included in current assets. The Fund's loans and receivables comprise cash and cash equivalents, amount due from stockbrokers, amount due from Manager and dividends receivable.

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

The Fund classifies amount due to Manager, amount due to stockbrokers, accrued management fee, amount due to Trustee, and other payables and accruals as other financial liabilities.

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value. Transaction costs are expensed in the statement of comprehensive income.

Financial liabilities, within the scope of MFRS 139, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Unrealised gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss are presented in the statement of comprehensive income within net gain or loss on financial assets at fair value through profit or loss in the financial period which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of gross dividend income when the Fund's right to receive payments is established.

Quoted securities in Malaysia are valued at the last done market price quoted on Bursa Malaysia Securities Bhd ("Bursa Securities") at the date of the statement of financial position.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(b) Financial assets and financial liabilities (continued)**Recognition and measurement (continued)

If a valuation based on the market price does not represent the fair value of the quoted securities, for example during abnormal market conditions or when no market price is available, including in the event of a suspension in the quotation of the quoted securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the quoted securities are valued as determined in good faith by the Manager, based on the methods or basis approved by the Trustee after appropriate technical consultation.

Deposits with licensed financial institutions are stated at cost plus accrued interest calculated on the effective interest method over the period from the date of placement to the date of maturity of the respective deposits.

Loans and receivables and other financial liabilities are subsequently carried at amortised cost using the effective interest method.

Impairment for assets carried at amortised costs

For assets carried at amortised cost, the Fund assesses at the end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The asset's carrying amount is reduced and the amount of the loss is recognised in statement of comprehensive income. If 'loans and receivables' has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

As a practical expedient, the Fund may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent financial period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in statement of comprehensive income.

When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Income recognition

Dividend income is recognised on the ex-dividend date when the right to receive payment is established.

Interest income from deposits with licensed financial institutions is recognised on a time proportionate basis using effective interest method on an accrual basis.

Realised gain or loss on disposal of quoted securities is accounted for as the difference between net disposal proceeds and the carrying amount of investments, determined on a weighted average cost basis.

(d) Functional and presentation currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

(e) Cash and cash equivalents

For the purpose statement of cash flows, cash and cash equivalents comprise bank balances and deposits held in highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Amount due from/to stockbrokers

Amount due from and amount due to stockbrokers represent receivables for quoted securities sold and payables for quoted securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

These amounts are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment for amount due from stockbrokers. A provision for impairment of amount due from stockbrokers is established when there is objective evidence that the Fund will not be able to collect all amounts due from the relevant stockbroker. Significant financial difficulties of the stockbroker, probability that the stockbroker will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that the amount due from stockbrokers is impaired. Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

(g) Taxation

Current tax expense is determined according to Malaysian tax laws at the current rate based upon the taxable profit earned during the financial period.

(h) Transaction costs

Transaction costs are costs incurred to acquire or dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(i) Unit holders' capital**

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's NAV;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's NAV per unit at the time of creation or cancellation. The Fund's NAV per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

(j) Segment information

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The chief operating decision-maker is responsible for allocating resources and assessing performance of the operating segments.

(k) Critical accounting estimates and judgments in applying accounting policies

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgment are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the SC Guidelines on Unit Trust Funds.

However, the Manager is of the opinion that there are no accounting policies which require significant judgement to be exercised.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The investment 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.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk and interest rate risk), credit risk, and liquidity risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the Deeds and SC Guidelines on Unit Trust Funds.

(a) Market risk

(i) Price risk

This is the risk that the fair value of an investment in quoted securities will fluctuate because of changes in market prices (other than those arising from interest rate risk). The value of quoted securities may fluctuate according to the activities of individual companies, sector and overall political and economic conditions. Such fluctuation may cause the Fund's NAV and prices of units to fall as well as rise, and income produced by the Fund may also fluctuate.

The price risk is managed through portfolio diversification and selection of quoted securities and other financial instruments within specified limits according to the Deeds.

(ii) Interest rate risk

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

Interest rate is a general economic indicator that will have an impact on the management of the Fund.

The Fund's exposure to fair value interest rate risk arises from investment in money market instruments. The interest rate risk is expected to be minimal as the Fund's investments comprise mainly short term deposits with approved licensed financial institutions.

As at the end of each financial period, the Fund is not exposed to a material level of interest rate risk.

The Fund is not exposed to cash flow interest rate risk as the Fund does not hold any financial instruments at variable interest rate.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**(b) Credit risk**

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Fund.

The credit risk arising from placements of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For the amount due from Manager, the settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the SC Guidelines on Unit Trust Funds.

For amount due from stockbrokers, the settlement terms are governed by the relevant rules and regulations as prescribed by respective stock exchange. The credit risk is minimal as all transactions in quoted securities are settled or paid upon delivery using approved stockbrokers.

(c) Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations.

The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by unit holders. Liquid assets comprise bank balances and deposits with licensed financial institutions which are capable of being converted into cash within 7 business days. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

(d) Capital risk management

The capital of the fund is represented by equity consisting of unit holders' capital and retained earnings. The amount of capital can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns to unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

(e) Fair value estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair values of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**(e) Fair value estimation (continued)**

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
30.06.2017				
Financial assets at fair value through profit or loss:				
- Quoted securities	<u>158,775,921</u>	<u>-</u>	<u>-</u>	<u>158,775,921</u>
31.12.2016				
Audited				
Financial assets at fair value through profit or loss:				
- Quoted securities	<u>100,142,871</u>	<u>-</u>	<u>-</u>	<u>100,142,871</u>

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include quoted securities. The Fund does not adjust the quoted prices for these instruments. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

- (ii) The carrying values of cash and cash equivalents, amount due from stockbrokers, amount due from Manager, dividends receivable and all current liabilities are a reasonable approximation of their fair values due to their short term nature.

4. MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a maximum management fee of 2.00% per annum, calculated daily based on the NAV of the Fund.

For the six months financial period ended 30 June 2017, the management fee is recognised at a rate of 1.50% per annum (30.06.2016: 1.50% per annum).

There will be no further liability to the Manager in respect of management fee other than amount recognised above.

5. TRUSTEE'S FEE

In accordance with Deeds, the Trustee is entitled to a maximum fee of 0.07% per annum calculated daily based on the NAV of the Fund. The Trustee's fee includes the local custodian fee but excludes the foreign sub-custodian fee (if any).

For the six months financial period ended 30 June 2017, the Trustee's fee is recognised at a rate of 0.07% per annum (30.06.2016: 0.07% per annum).

There will be no further liability to the Trustee in respect of Trustee's fee other than the amount recognised above.

6. TAXATION

	01.01.2017 to 30.06.2017 RM	01.01.2016 to 30.06.2016 RM
Tax charged for the financial period:		
- Current taxation	-	-

A numerical reconciliation between the profit/(loss) before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

	01.01.2017 to 30.06.2017 RM	01.01.2016 to 30.06.2016 RM
Profit/(Loss) before taxation	23,071,186	(18,686,470)
Taxation at Malaysian statutory rate of 24% (30.06.2016: 24%)	5,537,085	(4,484,753)
Tax effects of:		
(Investment income not subject to tax) Investment loss not deductible for tax purposes	(5,988,167)	4,086,856
Expenses not deductible for tax purposes	167,970	135,569
Restriction on tax deductible expenses for Unit Trust Funds	283,112	262,328
Taxation	-	-

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30.06.2017 RM	31.12.2016 Audited RM
Designated at fair value through profit or loss at inception:		
- Quoted securities	158,775,921	100,142,871

	01.01.2017 to 30.06.2017 RM	01.01.2016 to 30.06.2016 RM
Net gain/(loss) on financial assets at fair value through profit or loss:		
- Realised gain on disposals	5,235,472	8,133,315
- Unrealised fair value gain/(loss)	18,205,158	(26,950,656)
	23,440,630	(18,817,341)

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2017				
QUOTED SECURITIES				
Construction				
Ahmad Zaki Resources Bhd	2,386,600	2,441,097	2,625,260	1.52
Econpile Holdings Bhd	838,500	1,448,933	2,096,250	1.21
Ekovest Bhd	1,750,000	2,200,528	2,100,000	1.22
Gabungan AQRS Bhd	1,915,200	2,390,580	2,681,280	1.55
Gadang Holdings Bhd	1,315,500	1,470,303	1,723,305	1.00
Kerjaya Prospek Group Bhd	660,300	1,719,552	2,152,578	1.25
Kimlun Corp Bhd	596,500	1,217,846	1,354,055	0.78
Muhibbah Engineering (M) Bhd	537,500	1,511,454	1,462,000	0.85
Sunway Construction Group Bhd	366,100	547,016	739,522	0.43
WCT Holdings Bhd	1,323,170	2,501,931	2,725,730	1.58
	<u>11,689,370</u>	<u>17,449,240</u>	<u>19,659,980</u>	<u>11.39</u>
Consumer Products				
Bioalpha Holdings Bhd	5,200,600	1,211,453	1,222,141	0.71
Cocoaland Holdings Bhd	94,300	289,342	287,615	0.17
IQ Group Holdings Bhd	184,300	700,173	783,275	0.45
Kawan Food Bhd	562,300	2,081,657	2,783,385	1.61
Malayan Flour Mills Bhd	123,800	272,509	303,310	0.18
Oldtown Bhd	1,254,200	3,467,675	3,612,096	2.09
Oriental Food Industrial Holdings Bhd	1,604,300	3,654,037	2,582,923	1.50
Padini Holdings Bhd	327,200	970,118	1,151,744	0.67
Power Root Bhd	705,500	1,861,356	1,686,145	0.98
Prolexus Bhd	899,800	1,661,472	1,394,690	0.81
Salutica Bhd	466,100	637,457	722,455	0.42
Sasbadi Holdings Bhd	1,485,700	1,690,577	2,050,266	1.19
YSP Southeast Asia Holdings Bhd	57,900	172,247	169,068	0.10
	<u>12,966,000</u>	<u>18,670,073</u>	<u>18,749,113</u>	<u>10.88</u>
Finance				
Aeon Credit Service (M) Bhd	25,000	362,518	478,500	0.28
RCE Capital Bhd	2,364,800	3,477,904	4,043,808	2.34
Tune Protect Group Bhd	214,200	314,962	265,609	0.15
	<u>2,604,000</u>	<u>4,155,384</u>	<u>4,787,917</u>	<u>2.77</u>

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2017 (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
Industrials				
Chemical Company of Malaysia Bhd	530,000	775,226	826,800	0.48
EG Industries Bhd	4,228,800	3,639,338	3,446,472	2.00
Ge-Shen Corporation Bhd	851,800	1,716,672	1,805,816	1.05
Heveaboard Bhd	4,450,100	5,189,541	6,274,641	3.64
Mieco Chipboard Bhd	89,500	187,941	196,900	0.11
Pecca Group Bhd	878,200	1,390,535	1,413,902	0.82
Rohas Tecnic Bhd	3,907,300	3,617,434	4,258,957	2.47
SCGM Bhd	832,000	2,670,640	3,452,800	2.00
SKP Resources Bhd	3,293,600	3,817,672	4,314,616	2.50
Success Transformer Corporation Bhd	2,528,334	5,146,747	9,126,802	5.29
Superlon Holdings Bhd	550,000	1,114,740	1,210,000	0.70
Thong Guan Industries Bhd	581,300	2,387,554	2,441,460	1.41
United U-Li Corporation Bhd	900,400	4,562,908	3,727,656	2.16
VS Industry Bhd	1,235,300	2,023,992	2,557,071	1.48
	<u>24,856,634</u>	<u>38,240,940</u>	<u>45,053,893</u>	<u>26.11</u>
Plantations				
Sarawak Oil Palms Bhd	<u>171,000</u>	<u>655,905</u>	<u>608,760</u>	<u>0.35</u>
Properties				
Eastern and Oriental Bhd	765,500	1,471,272	1,301,350	0.75
LBS Bina Bhd	264,800	493,545	532,248	0.31
Malton Bhd	1,497,400	2,132,337	2,066,412	1.20
MKH Bhd	<u>363,000</u>	<u>1,021,186</u>	<u>856,680</u>	<u>0.50</u>
	<u>2,890,700</u>	<u>5,118,340</u>	<u>4,756,690</u>	<u>2.76</u>
Technology				
Elsoft Research Bhd	428,000	730,674	1,070,000	0.62
Excel Force MSC Bhd	1,690,000	1,356,764	2,061,800	1.19
Globetronics Technology Bhd	360,000	1,735,793	2,192,400	1.27
Malaysian Pacific Industries Bhd	45,000	377,423	606,600	0.35
Microlink Solutions Bhd	138,100	142,089	128,433	0.07
N2N Connect Bhd	720,000	562,293	540,000	0.31
Pentamaster Corporation Bhd	1,425,000	4,778,562	5,358,000	3.10
Sedania Innovator Bhd	4,818,800	2,217,148	1,469,734	0.85
VisDynamics Holdings Bhd	3,494,000	2,896,869	3,843,400	2.23
ViTrox Corporation Bhd	<u>234,900</u>	<u>821,850</u>	<u>1,893,294</u>	<u>1.10</u>
	<u>13,353,800</u>	<u>15,619,465</u>	<u>19,163,661</u>	<u>11.09</u>

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2017 (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
Trading/Services				
Airasia X Bhd	2,182,100	1,098,687	894,661	0.52
Berjaya Food Bhd	1,927,600	2,909,256	3,084,160	1.79
Cypark Resources Bhd	57,735	142,892	155,307	0.09
Datasonic Group Bhd	3,095,500	4,067,714	3,838,420	2.22
Destini Bhd	2,508,900	1,980,951	1,743,685	1.01
E.A. Technique (M) Bhd	6,761,900	4,808,256	2,806,188	1.63
Engtex Group Bhd	2,831,900	3,666,306	3,738,108	2.17
Frontken Corporation Bhd	10,529,900	2,889,795	3,211,620	1.86
George Kent Malaysia Bhd	1,706,400	5,728,759	7,030,368	4.07
MBM Resources Bhd	283,000	712,253	636,750	0.37
Mega First Corporation Bhd	347,900	963,917	1,370,726	0.79
Pos Malaysia Bhd	476,100	1,464,557	2,523,330	1.46
Prestariang Bhd	718,900	1,565,138	1,495,312	0.87
Rhone Ma Holdings Bhd	2,335,000	3,045,636	3,012,150	1.75
Serba Dinamik Holdings Bhd	1,879,200	2,983,253	3,739,608	2.17
Taliworks Corporation Bhd	3,272,850	4,475,801	4,843,818	2.81
Uzma Bhd	448,400	762,280	717,440	0.42
Yong Tai Bhd	830,400	1,051,490	1,154,256	0.67
	<u>42,193,685</u>	<u>44,316,941</u>	<u>45,995,907</u>	<u>26.67</u>
TOTAL QUOTED SECURITIES	<u>110,725,189</u>	<u>144,226,288</u>	<u>158,775,921</u>	<u>92.02</u>
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>14,549,633</u>		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>158,775,921</u>		

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2016				
Audited				
QUOTED SECURITIES				
Construction				
Econpile Holdings Bhd	1,774,500	3,066,347	3,247,335	2.82
Gadang Holdings Bhd	5,025,000	5,516,053	5,276,250	4.58
Gadang Holdings Bhd - Warrant	890,000	-	373,800	0.32
Kimlun Corporation Bhd	776,500	1,552,344	1,615,120	1.40
Protasco Bhd	1,413,750	1,907,185	1,597,538	1.39
Sunway Construction Group Bhd	476,100	711,375	809,370	0.70
WCT Holdings Bhd	1,280,000	2,412,112	2,214,400	1.92
	<u>11,635,850</u>	<u>15,165,416</u>	<u>15,133,813</u>	<u>13.13</u>
Consumer Products				
Bioalpha Holdings Bhd	2,890,800	695,393	592,614	0.51
Karex Bhd	381,100	925,804	899,396	0.78
Kawan Food Bhd	650,000	2,406,326	2,470,000	2.15
Oriental Food Industrial Holdings Bhd	1,624,300	3,699,590	2,225,291	1.93
Power Root Bhd	662,900	1,788,514	1,358,945	1.18
Prolexus Bhd	1,131,300	2,097,477	1,538,568	1.34
Salutica Bhd	1,301,400	1,423,382	1,652,778	1.44
Sasbadi Holdings Bhd	2,417,400	2,750,757	3,263,490	2.84
Tek Seng Holdings Bhd	3,655,400	3,306,748	2,503,949	2.18
	<u>14,714,600</u>	<u>19,093,991</u>	<u>16,505,031</u>	<u>14.35</u>
Finance				
Aeon Credit Service (M) Bhd	134,100	1,944,546	1,925,676	1.67
RCE Capital Bhd	1,199,800	1,624,078	1,631,728	1.42
Tune Protect Group Bhd	25,000	34,500	35,500	0.03
	<u>1,358,900</u>	<u>3,603,124</u>	<u>3,592,904</u>	<u>3.12</u>
Industrials				
Comfort Glove Bhd	1,623,100	1,477,556	1,071,246	0.93
EG Industries Bhd	4,365,500	3,703,233	3,732,502	3.24
Evergreen Fibreboard Bhd	399,750	450,073	383,760	0.33
Ge-Shen Corporation Bhd	1,424,000	2,843,699	2,192,960	1.91
Heveaboard Bhd	2,702,400	2,714,263	4,053,600	3.52
Pecca Group Bhd	867,300	1,375,728	1,379,007	1.20
SKP Resources Bhd	2,225,200	2,301,602	2,870,508	2.49
Success Transformer Corporation Bhd	2,357,934	4,419,245	4,763,027	4.14
Thong Guan Industries Bhd	594,200	2,386,750	2,513,466	2.18
United U-Li Corporation Bhd	390,800	2,155,751	1,340,444	1.16
VS Industry Bhd	3,166,500	4,218,868	4,464,765	3.88
VS Industry Bhd - Warrant	617,925	-	154,481	0.13
	<u>20,734,609</u>	<u>28,046,768</u>	<u>28,919,766</u>	<u>25.11</u>

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2016 (CONTINUED)				
Audited (continued)				
QUOTED SECURITIES				
(CONTINUED)				
Properties				
LBS Bina Group Bhd	75,500	128,366	126,085	0.11
Malaysian Resources Corporation Bhd	208,200	268,362	276,906	0.24
MKH Bhd	380,000	1,097,561	1,079,200	0.94
Tambun Indah Land Bhd	200,000	300,347	278,000	0.24
	<u>863,700</u>	<u>1,794,636</u>	<u>1,760,191</u>	<u>1.53</u>
REIT				
MRCB-Quill REIT	<u>2,327,000</u>	<u>2,792,400</u>	<u>2,792,400</u>	<u>2.43</u>
SPAC				
Reach Energy Bhd	<u>642,300</u>	<u>452,822</u>	<u>411,072</u>	<u>0.36</u>
Technology				
Malaysian Pacific Industries Bhd	158,700	1,129,311	1,175,967	1.02
N2N Connect Bhd	810,000	637,293	611,550	0.53
Sedania Innovator Bhd	5,787,700	2,662,943	1,678,433	1.46
Unisem (M) Bhd	92,000	208,736	217,120	0.19
Vitrox Corporation Bhd	324,900	1,118,697	1,205,379	1.05
	<u>7,173,300</u>	<u>5,756,980</u>	<u>4,888,449</u>	<u>4.25</u>
Trading/Services				
Berjaya Food Bhd	1,662,700	2,347,417	2,610,439	2.27
Bermaz Auto Bhd	602,200	1,314,554	1,282,686	1.11
Datasonic Group Bhd	2,294,200	3,213,790	2,775,982	2.41
Destini Bhd	5,619,200	4,479,630	3,371,520	2.93
E.A. Technique (M) Bhd	4,792,400	3,940,467	2,971,288	2.58
George Kent Malaysia Bhd	581,700	1,529,752	1,768,368	1.54
Kim Teck Cheong Consolidated Bhd	2,553,800	602,013	612,912	0.53
Only World Group Holdings Bhd	640,900	1,464,365	1,474,070	1.28
Pos Malaysia Bhd	853,200	2,624,574	3,336,012	2.90
Taliworks Corporation Bhd	3,596,850	4,911,126	5,179,464	4.50
Yong Tai Bhd	600,400	664,571	756,504	0.66
	<u>23,797,550</u>	<u>27,092,259</u>	<u>26,139,245</u>	<u>22.71</u>

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2016 (CONTINUED)				
Audited (continued)				
QUOTED SECURITIES (CONTINUED)				
TOTAL QUOTED SECURITIES	<u>83,247,809</u>	103,798,396	<u>100,142,871</u>	<u>86.99</u>
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>(3,655,525)</u>		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>100,142,871</u>		

8. CASH AND CASH EQUIVALENTS

	30.06.2017	31.12.2016
	RM	Audited RM
Deposits with licensed financial institutions	13,522,224	13,072,730
Bank balances	126,515	52,635
	<u>13,648,739</u>	<u>13,125,365</u>

The weighted average effective interest rate per annum is as follows:

	30.06.2017	31.12.2016
	%	Audited %
Deposits with licensed financial institutions	<u>3.51</u>	<u>4.00</u>

Deposits with licensed financial institutions of the Fund have an average maturity of 3 days (31.12.2016: 3 days).

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.01.2017 to 30.06.2017	01.01.2016 to 31.12.2016
	No. of units	Audited No. of units
At the beginning of the financial period/year	156,182,364	179,251,062
Add : Creation of units from applications	84,758,777	35,312,736
Less: Cancellation of units	(45,148,489)	(58,381,434)
At the end of the financial period/year	<u>195,792,652</u>	<u>156,182,364</u>

10. MANAGEMENT EXPENSE RATIO (“MER”)

	01.01.2017 to 30.06.2017	01.01.2016 to 30.06.2016
	%	%
MER	<u>0.85</u>	<u>0.86</u>

MER is derived from the following calculation:

$$\text{MER} = \frac{(A + B + C + D + E) \times 100}{F}$$

A = Management fee

B = Trustee's fee

C = Audit fee

D = Tax agent's fee

E = Other expenses excluding Goods and Services Tax (“GST”) on transaction costs

F = Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is RM146,249,309 (30.06.2016: RM134,656,754).

11. PORTFOLIO TURNOVER RATIO (“PTR”)

	01.01.2017 to 30.06.2017	01.01.2016 to 30.06.2016
PTR (times)	<u>0.62</u>	<u>0.54</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial period} + \text{total disposal for the financial period}) \div 2}{\text{Average NAV of the Fund for the financial period calculated on a daily basis}}$$

where:

total acquisition for the financial period = RM107,965,042 (30.06.2016: RM72,990,322)
 total disposal for the financial period = RM72,772,623 (30.06.2016: RM72,653,361)

12. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

The related parties and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationship</u>
CIMB-Principal Asset Management Bhd	The Manager
CIMB Group Sdn Bhd	Holding company of the Manager
CIMB Group Holdings Bhd (“CIMB”)	Ultimate holding company of the Manager
CIMB Bank Bhd	Fellow related parties to the Manager
CIMB Investment Bank Bhd	Fellow related parties to the Manager
CIMB Islamic Bank Bhd	Fellow related parties of the Manager
Subsidiaries and associates of CIMB as disclosed in its financial statements	Subsidiary and associated companies of the ultimate holding company of the Manager

Units held by the Manager and parties related to the Manager

	30.06.2017		31.12.2016 Audited	
	No. of units	RM	No. of units	RM
Manager				
CIMB-Principal Asset Management Bhd	<u>58,313</u>	<u>51,403</u>	<u>71,254</u>	<u>52,500</u>

In the opinion of the Manager, the above units were transacted at the prevailing market price.

The units are held beneficially by the Manager for booking purposes. Other than the above, there were no units held by the Directors or parties related to the Manager.

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The Manager is of the opinion that all transactions with the related companies have been entered into in the normal course of business at agreed terms between the related parties.

12. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

	01.01.2017 to 30.06.2017 RM	01.01.2016 to 30.06.2016 RM
<u>Significant related party transactions</u>		
Interest income from deposits with licensed financial institutions:		
- CIMB Bank Bhd	8,207	45,594
	30.06.2017	31.12.2016
	RM	Audited
		RM
<u>Significant related party balances</u>		
Bank balances:		
- CIMB Bank Bhd	126,515	52,635

13. TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the top 10 broker/dealers for the six months financial period ended 30 June 2017 are as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Maybank Investment Bank Bhd	24,392,889	13.50	54,928	12.47
Kenanga Investment Bank Bhd	22,611,786	12.51	45,259	10.27
RHB Investment Bank Bhd	22,377,700	12.38	81,952	18.60
Hong Leong Investment Bank Bhd	16,786,487	9.29	37,893	8.60
CLSA Securities Malaysia Sdn Bhd	16,611,628	9.19	37,444	8.50
Credit Suisse Securities (Malaysia) Sdn Bhd	15,018,475	8.31	33,849	7.68
JPMorgan Securities (Malaysia) Sdn Bhd	13,289,362	7.35	29,927	6.79
CIMB Investment Bank Bhd #	12,914,992	7.15	37,691	8.56
Alliance Investment Bank Bhd	12,615,700	6.98	28,518	6.47
Macquarie Capital Securities Malaysia Sdn Bhd	12,220,113	6.76	26,462	6.01
Others	11,898,533	6.58	26,638	6.05
	<u>180,737,665</u>	<u>100.00</u>	<u>440,561</u>	<u>100.00</u>

13. TRANSACTIONS WITH BROKERS/DEALERS (CONTINUED)

Details of transactions with the top 10 broker/dealers for the six months financial period ended 30 June 2016 are as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
CIMB Investment Bank Bhd #	22,797,510	14.83	51,705	15.08
Alliance Investment Bank Bhd	21,794,240	14.17	42,673	12.44
Hong Leong Investment Bank Bhd	14,906,031	9.69	32,536	9.49
JPMorgan Securities (Malaysia) Sdn Bhd	13,804,611	8.98	31,168	9.09
Kenanga Investment Bank Bhd	13,627,700	8.86	29,206	8.52
RHB Investment Bank Bhd	13,400,328	8.71	37,208	10.85
Macquarie Capital Securities Malaysia Sdn Bhd	11,185,361	7.27	25,198	7.35
Maybank Investment Bank Bhd	10,084,072	6.56	22,748	6.63
CLSA Securities Malaysia Sdn Bhd	10,060,496	6.54	22,821	6.66
Credit Suisse Securities (Malaysia) Sdn Bhd	8,212,846	5.34	18,597	5.42
Others	13,903,804	9.05	29,046	8.47
	<u>153,776,999</u>	<u>100.00</u>	<u>342,906</u>	<u>100.00</u>

Included in the transactions are trades conducted with CIMB Investment Bank Bhd, fellow related party to the Manager amounting to RM12,914,992 (30.06.2016: RM22,797,510) respectively. The Manager is of the opinion that all transactions with the related company have been entered into in the normal course of business at agreed terms between the related parties.

14. SEGMENT INFORMATION

The internal reporting provided to the chief operating decision-maker for the Fund's assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of MFRS and IFRS. The chief operating decision-maker is responsible for the performance of the Fund and considers the business to have a single operating segment located in Malaysia. Asset allocation decisions are based on a single, integrated investment strategy and the Fund's performance is evaluated on an overall basis.

The investment 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. The reportable operating segment derives its income by seeking investments to achieve targeted returns consummate with an acceptable level of risk within the portfolio. These returns consist of interest income and dividend income earned from investments and gains on the appreciation in the value of investments, which are derived from Ringgit-denominated deposits with licensed financial institutions in Malaysia and quoted securities listed on Bursa Securities, Malaysia.

There were no changes in reportable operating segment during the financial period.

DIRECTORY

Head office of the Manager

CIMB-Principal Asset Management Berhad (Company No.: 304078-K)
10th Floor, Bangunan CIMB,
Jalan Semantan,
Damansara Heights,
50490 Kuala Lumpur, MALAYSIA.
Tel: (03) 2084 8888

Postal address

CIMB-Principal Asset Management Berhad (Company No.: 304078-K)
P.O.Box 10571,
50718 Kuala Lumpur, MALAYSIA.

Website

<http://www.cimb-principal.com.my>

E-mail address

service@cimb-principal.com.my

General investment enquiries

(03) 7718 3100

Trustee for the CIMB-Principal Small Cap Fund

Maybank Trustees Berhad (Company No. : 5004-P)
8th Floor, Menara Maybank,
100, Jalan Tun Perak,
50050 Kuala Lumpur, MALAYSIA
Tel: (03) 2078 8363, 2070 8833
Fax: (03) 2070 9387

LIST OF CWA (an Agency force of CIMB-Principal) OFFICES

	ADDRESS	TELEPHONE
<u>REGIONAL OFFICE</u>		
Northern Region	5, Jalan Todak 4, Bandar Sunway, Seberang Jaya, 13700 Perai, Pulau Pinang.	04-370 2155 04-370 2156
Southern Region	23 & 23A, Jalan Harimau Tarum, Taman Century, 80250 Johor Bahru, Johor.	07-334 1748
Central Region	46, 2 nd Floor, Jalan SS 21/39, Damansara Utama, 47400 Petaling Jaya, Selangor.	03-7712 2888
Sarawak	5B, Lot 414, Section 10, KTLD Jalan Rubber, 93400 Kuching, Sarawak.	082-259 777
Sabah	1, Jalan Pasar Baru, Kampung Air, 88000 Kota Kinabalu, Sabah.	088-239 951 088-239 952
<u>BRANCHES</u>		
Ipoh	30A, 1 st Floor, Persiaran Greentown 1, Greentown Business Centre, 30450 Ipoh, Perak.	05-243 9001 05-243 9002
Kota Bharu	Ground Floor, 298-B, Jalan Tok Hakim, 15000 Kota Bharu, Kelantan.	09-747 1172 09-747 1190
Ampang	13B, 2 nd Floor, Jalan Mamanda 7/1, Off Jalan Ampang, 68000 Ampang, Selangor.	03-4270 2970
Sri Petaling	169-2, Jalan Radin Bagus, Bandar Baru Sri Petaling, 57000 Kuala Lumpur.	03-9059 2333
Melaka	21, Jalan Melaka Raya 24, Taman Melaka Raya, 75000 Melaka.	06-281 1111
Miri	1 st & 2 nd Floor, Lot 1092, Jalan Merpati, 98000 Miri, Sarawak.	085-432 525
Kuantan	44 & 44A, Jalan Putra Square 6, Putra Square, 25000 Kuantan, Pahang.	09-513 4400
<u>FINANCIAL CARE CENTER (FCC)</u>		
Financial Planning Centre	46, 2 nd Floor, Jalan SS 21/39, Damansara Utama, 47400 Petaling Jaya, Selangor.	03-7718 3000

LIST OF CWA (an Agency force of CIMB-Principal) OFFICES (CONTINUED)

	ADDRESS	TELEPHONE
<u>SALES OFFICES - Klang Valley</u>		
AAAAA Wealth Builders	Lot C-615 & Lot C-616, Level 6, Block C, Kelana Square, 17 Jalan SS7/26, Kelana Jaya, 47301 Petaling Jaya, Selangor.	03-7880 6893
ACES Advisors	37-2, Jalan Cecawi 6/33, PJU 5, Kota Damansara, 47810 Petaling Jaya, Selangor.	03-6142 2970
Charisma Legacy	B-1-22, B-2-21 & B-2-22, Block Bougainvillea, 10 Boulevard, Lebuhraya Sprint, PJU 6A, Kayu Ara, Damansara Jaya, 47400 Petaling Jaya, Selangor.	03-7722 3895
Charisma Legacy 2	B-3-21, Block Bougainvillea, 10 Boulevard, Lebuhraya Sprint, PJU 6A, Kayu Ara, Damansara Jaya, 47400 Petaling Jaya, Selangor.	03-7733 5009
Charisma Legacy 3	B-3-25, Block Bougainvillea, 10 Boulevard, Lebuhraya Sprint, PJU 6A, Kayu Ara, Damansara Jaya, 47400 Petaling Jaya, Selangor.	03-7733 2460
Charisma Legacy Damansara	B-3-17, Block Bougainvillea, 10 Boulevard, Lebuhraya Sprint, PJU 6A, Kayu Ara, Damansara Jaya, 47400 Petaling Jaya, Selangor.	03-7733 4211
Diamond Star Agency Office	Block E-1-03A & E-2-03A, Jalan SS6/20A, Dataran Glomac, 47301 Kelana Jaya, Selangor.	03-7880 7082
Dynamics Wealth Advisors	Unit B-3A-1, Setiawangsa Business Suites, Jalan Setiawangsa 11, Taman Setiawangsa, 54200 Kuala Lumpur.	03-4256 6277
Elite Group Consultants	6-2, Jalan Dagang 1/1A, Taman Dagang, 68000 Ampang, Selangor.	03-4251 1129
Emmaz Wealth Empire	17-2, Jalan Rampai Maju 1, Taman Sri Rampai, 53300 Kuala Lumpur.	03-4141 7574
Evoque Wealth Advisors	2 nd Floor, 32A-2, Jalan PJU 5/20D, The Strand, Pusat Perdagangan Kota Damansara, PJU 5, Kota Damansara, 47810 Petaling Jaya, Selangor.	03-6151 9512
Fidelis Wealth Advisors	70-2, Jalan Tasik Utama 7, Medan Niaga Tasik Damai, The Trillium Lake Fields, 57000 Sungai Besi, Kuala Lumpur.	03-9054 8596
Global Amazing Entrepreneur	C-10-2 & C-11-2, Bangi Gateway Shopping Complex, Persiaran Pekililing, Seksyen 15, 43650 Bandar Baru Bangi, Selangor.	03-8920 9038
JAT XO Group	D-10-08-G & D10-08-1, Pusat Perdagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor.	03-7831 1267

LIST OF CWA (an Agency force of CIMB-Principal) OFFICES (CONTINUED)

	ADDRESS	TELEPHONE
<u>SALES OFFICES - Klang Valley (Continued)</u>		
KPG Capital Growth Solution	15-1, Jalan Adenium 2G/9, Adenium Business Centre, 48300 Bukit Beruntung, 48300 Rawang, Selangor.	03-6021 7188
KPG Management Resources	19-2, Jalan Adenium 2G/9, Adenium Business Centre, Bukit Beruntung, 48300 Rawang, Selangor.	03-6021 7385
Magnificent Champion Agency Office	47A, Tingkat 1, Jalan Badminton 13/29, Seksyen 13, 40100 Shah Alam, Selangor.	03-5523 2693
Megas	2-6A, Jalan PJU 8/3A, Bandar Damansara Perdana, 47820 Petaling Jaya, Selangor.	03-7725 6320
Monalisa Private Wealth Advisors	41B & 43B, Jalan Wan Kadir 2, Taman Tun Dr Ismail, 60000 Kuala Lumpur.	03-7724 1789
My Financial Freedom Advisors	3A, Jalan Hentian 3, Pusat Hentian Kajang, 43000 Kajang, Selangor.	03-8741 4382
NRICH Wealth Advisory Group	ZP-02-12, Zest Point, Lebuhraya Bukit Jalil, Bandar Kinrara, 47180 Puchong, Selangor.	03-8074 8485
NSG Wealth Advisors	32-3, 4 th Floor, Jalan Wangsa Delima 6, Kuala Lumpur Satellite Centre (KLSC), Section 5 Wangsa Maju, 53300 Kuala Lumpur.	03-4142 2911
Otye Xcellence Consultants	Lot 35-2, 2 nd Floor, Jalan Sepah Puteri 5/1B, Pusat Dagangan Seri Utama, PJU 5, Kota Damansara, 47410 Petaling Jaya, Selangor.	03-6140 3046
Platinum	A-2-1, Block A, 8 Jalan PJU 1A/20A, Dataran Ara Damansara, 47301 Petaling Jaya, Selangor.	03-7843 0506
Platinum 2	A-2-3, Block A, 8 Jalan PJU 1A/20A, Dataran Ara Damansara, 47301 Petaling Jaya, Selangor.	03-7843 0503
Preferred Wealth Advisors	12-01, D'Bayu Business Centre, Jalan Serambi U8/24, Bukit Jelutong, 40150 Shah Alam, Selangor.	03-6142 8382
Prestige Wealth Advisors	I-91-2, Block I, Jalan Teknologi 3/9, Kota Damansara, 47810 Petaling Jaya, Selangor.	03-6140 7275
SA@7	35B-2 (2 nd Floor), Jalan Keluli Am7/Am, Pusat Perniagaan Bukit Raja, Seksyen 7, 40000 Shah Alam, Selangor.	03-3341 4978
Success Concepts Life Planners	J-06-01, Level 6, Block J, Solaris Mont' Kiara, Jalan Solaris, 50480 Kuala Lumpur.	03-6204 0113

LIST OF CWA (an Agency force of CIMB-Principal) OFFICES (CONTINUED)

	ADDRESS	TELEPHONE
<u>SALES OFFICES - Klang Valley (Continued)</u>		
SWM Advisors Group	Block E-13-2, 2 nd Floor, Jalan Serai Wangi M/16M, Alam Avenue 2 Seksyen 16, 40200 Shah Alam, Selangor.	019-388 2067
Synergy Wealth Entrepreneur	98-2, Jalan Dwitasik, Dataran Dwitasik, Bandar Sri Permaisuri, Cheras, 56000 Kuala Lumpur.	03-9226 5344
The One Asia Advisors	B-3A-23, Merchant Square, Jalan Tropicana Selatan 1, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor.	03-7887 4408
Tremendous Agency	65-2, Jalan Nelayan A, 19/A Pusat Daerah Seksyen 19, 40300 Shah Alam, Selangor.	03-5480 0296
Wealth Resources Group Advisors	41B, 3B Curve Business Park, Medan Pusat Bandar 2D, Seksyen 9, 43650 Bandar Baru Bangi, Selangor.	03-8926 4155
<u>SALES OFFICES - Northern</u>		
Zenith Premier Wealth Advisors	98, 2 nd Floor, Jalan Lagenda 1, Lagenda Heights, 08000 Sungai Petani, Kedah.	04-424 6042
<u>SALES OFFICES - Southern</u>		
GVG Pasir Gudang Solution	38-01, Jalan Serangkai 18, Taman Bukit Dahlia, 81700 Pasir Gudang, Johor.	012-707 6107
GVG Solution Agency	24-1, Jalan Padi Emas 4/1, Pusat Bandar Tampoi, 81200 Johor Bahru, Johor.	07-232 6976
Kyzan Jaguar Agency	16-01, Jalan Padi Emas 1/5, UDA Business Centre, 81200 Johor Bahru, Johor.	07-300 9350
PremierOne Wealth	527-1, Jalan Pusat Bandar Senawang, Pusat Bandar Senawang, 70450 Senawang, Negeri Sembilan.	06-671 8253
Premier Wealth Advisors	18-1, Jalan S2 B18, Biz Avenue Seremban 2, 70300 Seremban, Negeri Sembilan.	06-601 5749
Soha Barakah Wealth Consultancy	55-2, 57-2 & 59-2, Jalan TU 49A, Taman Tasik Utama, Ayer Keroh, 75450, Melaka.	06-2533 289
Victorious Agency	98-02 Jalan Pertama 1, Pusat Perdagangan Danga Utama, 81200 Johor Bahru, Johor.	011-121 1840

LIST OF CWA (an Agency force of CIMB-Principal) OFFICES (CONTINUED)

	ADDRESS	TELEPHONE
<u>SALES OFFICES - East Coast</u>		
AMG Synergy Multiresources Sdn Bhd	50, Tingkat 1, Jalan Putra Square 1, Malay Town, 25200 Kuantan, Pahang.	09-516 1430
Charisma Legacy Kota Bharu	PT1671 & 1672, Tingkat 2, Jalan Raja Perempuan Zainab 2, Kubang Kerian, 16150 Kota Bharu, Kelantan.	016-223 6343
My IFP Kemaman	PT 10725, Ground Floor, Jalan Kubang Kurus, Taman Cukai Utama Fasa 4, 24000, Kemaman, Terengganu.	09-858 9911
NZ Group	PT 650, 1 st & 3 rd Floor, Jalan Sri Cemerlang, Seksyen 27, 15300 Kota Bharu, Kelantan.	09-747 6932
<u>SALES OFFICES - East Malaysia</u>		
JAT XO Group Bintulu	Shop Lot 2, Block 49, Of Parent Lot 2646, Park City Commerce Square, Jalan Kamar Bubin Off Jalan Tun Ahmad Zaidi, 97000 Bintulu, Sarawak.	012-217 2269
Sibu	15A, Jalan Ruby, 96000 Sibu, Sarawak.	084-325 515