

CIMB FTSE ASEAN 40

(Constituted under a Trust Deed in the Republic of Singapore)

Semi - Annual Report (Unaudited)

For the six months ended 30 June 2014

CIMB FTSE ASEAN 40

(Constituted under a Trust Deed in the Republic of Singapore)

SEMI-ANNUAL REPORT (Unaudited)

For the six months ended 30 June 2014

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CIMB FTSE ASEAN 40

(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S INVESTMENT REPORT

For the six months ended 30 June 2014

About the CIMB FTSE ASEAN 40 (the "Fund")

The Fund is an exchange traded fund, designed to track the performance of the FTSE/ASEAN 40 Index. Units of the Fund have been listed and traded on SGX-ST since 21 September 2006.

Details of the Fund

Fund Base Currency	US Dollar (USD)
Trading Currencies	USD, Singapore Dollar (SGD)
Listing Date of US Dollar counter on SGX-ST	21 September 2006
Listing Date of Singapore Dollar counter on SGX-ST	15 June 2012
Stock Codes on SGX-ST	M62 (USD counter) QS0 (SGD counter)
Board Lot	100 units
Number of units as at 30 June 2014	4.55 million
NAV per unit as at 30 June 2014	USD 10.667
Management Fee	0.65% per annum

Performance

Cumulative Performance (%) as at 30 Jun 14

	From	Fund's Performance	Index's Performance
1 Year	30/06/2013—30/06/2014	1.02%	-0.43%
3 Year	30/06/2011—30/06/2014	8.93%	3.21%
5 Year	30/06/2009—30/06/2014	87.99%	72.52%
Since Inception	21/09/2006—30/06/2014	102.85%	77.38%

The Fund's performance is calculated on a NAV-to-NAV basis on the assumption that all dividend distributions made by the Fund are re-invested.

The Fund aims to mirror the performance of FTSE/ASEAN 40 Index (the "Index"), using full replication strategy, that involves investing in all index securities in substantially the same proportion or weighting as the Index.

The Index is a tradable index launched by FTSE in conjunction with 5 ASEAN Exchanges - PT Bursa Efek Jakarta (Jakarta Stock Exchange), Bursa Malaysia Berhad, The Philippine Stock Exchange, Inc., Singapore Exchange Securities Trading Limited (SGX-ST) and The Stock Exchange of Thailand (SET). The Fund is the first collaborative effort amongst the 5 Exchanges under the ASEAN umbrella. The Index represents the performance of the 40 largest stocks of the 5 Exchanges and is subject to rigorous ground rules such as free float adjustment and liquidity screening to ensure that these stocks are highly investable. The transparent and freely available index rules are governed and maintained by an independent committee of leading market professionals.

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MANAGER'S INVESTMENT REPORT

For the six months ended 30 June 2014

Performance (continued)

From 1 January 2014 to 30 June 2014, the NAV of the Fund increased by 8.1%, while the value of the Index increased by 7.2%.

The top 10 holdings of the Fund as of 30 June 2014 represented US\$22,343,136 approximately 46.13% of the Fund's NAV, while it was US\$78,573,244 as of 30 June 2013, 45.74% of the Fund's NAV.

Global equity markets began the year on a weaker note and the ASEAN equity markets were no exceptions. January 2014 was a month of significant momentum reversal, as markets were dragged by several events. US Treasury yields went down despite talks of tapering and equities were sold down aggressively in both developed and emerging markets. Sentiments remained dampened on the back of concerns about US growth and further monetary policy tightening in China. Weak PMI (Purchasing Managers Index) figures out of China added to the concerns that government efforts to rein in excessive credit growth will cool growth in coming quarters. The sharp sell-off in the Turkish Lira and the Argentinean peso were also one of the key sparks to the declines in the markets. In USD currency terms for January 2014, despite the turmoil, Indonesia and the Philippines performed well; the Jakarta Composite Index and the Philippines Stock Exchange Ps Ei Index gained 3.4% and 0.4% respectively. The other ASEAN countries however, recorded losses led by Singapore which fell 5.4% (FTSE Straits Times Index) followed by Malaysia which declined 5.0% (FTSE Bursa Malaysia KLCI Index) and finally Thailand falling 2.4% (Stock Exchange of Thailand Index).

In February 2014, investors turned positive on ASEAN given the recent mixed data coming out from China and the US which suggests that growth still remains patchy and uneven. Politics remained the dominant theme in ASEAN as Indonesia goes to the polls in the upcoming months to elect a new President this year, and as Thailand continues to reel from the politically-induced slowdown. Singapore announced its 2014 Budget which projected a fiscal deficit of 0.3% of GDP (last deficit was seen in 2009). Other highlights include absence of broad based tightening measures on foreign workers and increased social support for the elderly and low-income households. After a weak start to the year, ASEAN markets staged a rebound in February, led by Philippines (+6.35%), Indonesia (+4.56%), Thailand (+4.00%) and Singapore (+2.76%). Malaysia was the worst performer for February, up 1.8% month-on-month.

ASEAN markets began March 2014 on negative footing as Russian troops invaded the Crimean peninsula of Ukraine but rebounded thereafter; regional markets continued to climb higher, despite global concerns over the Russia-Ukraine military tension and the slowdown in China. Indonesia continued to rally into March, as the political uncertainty surrounding the country was uplifted as PDIP named Jakarta Governor Joko Widodo as its presidential candidate. Investors took the news positively, as they view Widodo a popular candidate and his potential election as an opportunity for reform. Thailand also continued its positive momentum in March, with net foreign flows turning positive for the first time since the political demonstrations. Protest leader Suthep narrowed protest areas, which was seen as a step towards further resolution. In the Philippines, the government signed a peace accord with the Moro Islamic Liberation Front, a product 17 years in the making. This marks a winding down of armed conflict and possibly increased investments into the neglected region. For March, all ASEAN markets closed in positive territory, led by Thailand (+3.8%), Indonesia (+3.2%), Singapore (+2.5%), Malaysia (+0.7%) and Philippines (+0.1%).

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MANAGER'S INVESTMENT REPORT

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In April 2014, global markets were largely muted despite the on-going crisis between Russia and Ukraine and the announcement of several large value M&A deals. In the region, most ASEAN markets continued to climb higher. In Indonesia, markets rallied in the run up to the Parliamentary elections early in the month but took a beating after as quick count results disappointed hopes of a less fragmented parliament. In Thailand, the Constitutional Court voted unanimously to proceed with a petition against caretaker Prime Minister Yingluck Shinawatra, who has been accused of breaching the charter with regard to the transfer of former secretary general of the National Security Council. In April, Philippines outperformed the region, up 4.3% month-on-month, followed by Thailand (+2.8%) and Singapore (+2.4%), while Indonesia (+1.5%) and Malaysia (+1.2%) were the laggards.

In May 2014, global markets were fixated on the political landscape across the globe as India concluded its 36-day elections peacefully and Thailand, on the contrary, saw a coup and the Army declaring martial law after the sacking of the Prime Minister, Yingluck Shinawatra. ASEAN markets mostly gained in May, with the positive performance led by Indonesia (+1.1%), followed by Singapore (+0.9%), Malaysia (+0.1%), Thailand (+0.1%) and Philippines (-1.0%). The upcoming presidential election in Indonesia is supportive of a positive market as investors see Widodo (Presidential candidate and likely winner) as a person who is able to get things done. The Thai market had been surprisingly resilient despite the political impasse. The impasse finally gave way to a coup which was launched towards the end of May.

ASEAN markets ended mixed in June 2014 with Thailand's stock exchange leading in performance at +4.9%, followed by Philippines (+2.9%) and Malaysia (+0.5%) while Singapore and Indonesia recorded negative performance of -1.2% and -0.3% respectively. Year-to-date as at 30 June 2014, the Stock Exchange of Thailand Index was the best performing index at +22.8% in USD terms. The Thai military had moved quickly on a range of issues, prioritizing restructuring in areas such as energy and keen to tackle corruption by restructuring boards of state-owned-enterprises. In Indonesia, the Presidential elections looked like a tight race to the finish, with polls showing that Mr. Widodo's electability lead narrowing against Mr. Prabowo.

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***MANAGER'S INVESTMENT REPORT***For the six months ended 30 June 2014***Investments at market value and as a percentage of NAV as at 30 June 2014 classified by:**

Investments at market value and as a percentage of NAV		Market Value	% of NAV
i)	Country	USD	
	Singapore	17,540,139	36.21
	Malaysia	14,140,240	29.20
	Indonesia	7,892,867	16.30
	Thailand	7,006,596	14.47
	Philippines	1,579,587	3.26
		Market Value	% of NAV
ii)	Industry	USD	
	Financials	21,610,958	44.61
	Telecommunications	9,361,195	19.33
	Oil & Gas	4,514,461	9.33
	Consumer Goods	3,564,043	7.37
	Consumer Services	2,813,486	5.81
	Industrials	2,443,360	5.04
	Utilities	1,378,921	2.84
	Basic Materials	811,850	1.68
	Food Retailers & Wholesalers	868,784	1.79
	Broadline Retailers	792,371	1.64
		Market Value	% of NAV
iii)	Asset Class	USD	
	Equities	48,159,429	99.44
	Cash and Equivalents	271,517	0.54

The accompanying notes form an integral part of these financial statements.

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***MANAGER'S INVESTMENT REPORT***For the six months ended 30 June 2014***Details of Top 10 Holdings of the Fund****As at 30 June 2014**

	Cost USD	Market Value USD	% of total net assets
DBS Group Holdings	2,314,255	3,126,202	6.45
Singapore Telecom	2,076,775	3,017,494	6.23
United Overseas Bank	2,017,049	2,863,121	5.91
Overseas Chinese Banking	2,140,320	2,773,967	5.73
Public Bank	1,947,099	2,372,639	4.90
Malayan Banking	1,333,448	1,767,012	3.65
Astra International	990,946	1,653,521	3.42
Keppel Corp	1,100,565	1,647,765	3.40
CIMB GROUP HOLDINGS BERHAD	1,201,664	1,610,126	3.32
Bank Central Asia	887,378	1,511,289	3.12
	16,009,499	22,343,136	46.13

As at 30 June 2013

	Cost USD	Market Value USD	% of total net assets
Singapore Telecommunications Limited	7,429,237	10,806,563	6.29
Overseas Chinese Banking Corporation	7,671,694	10,631,777	6.19
DBS Group Holdings Limited	8,238,135	10,453,845	6.09
United Overseas Bank Limited	7,165,685	9,123,273	5.31
Malayan Banking Berhad	4,768,776	7,014,109	4.08
Astra International	3,452,853	6,992,015	4.07
CIMB Group Holdings Berhad	3,722,518	6,187,515	3.60
Bank Central Asia	3,064,455	6,014,287	3.50
Keppel Corporation Limited	3,870,255	5,747,855	3.35
Telekomunikasi Indonesia	4,303,510	5,602,005	3.26
	53,687,118	78,573,244	45.74

Exposure to derivatives

The fund had no exposure to derivatives during the financial period under review.

The accompanying notes form an integral part of these financial statements.

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***MANAGER'S INVESTMENT REPORT***For the six months ended 30 June 2014***Index constituent weights**

Constituent Name	As at 06/30/2014 %	Constituent Name	As at 06/30/2013 %
Singapore Telecommunications	6.27	Singapore Telecommunications	6.29
Oversea Chinese Banking	5.76	Oversea Chinese Banking	6.19
DBS Group Holdings	6.49	DBS Group Holdings	6.09
United Overseas Bank	5.95	United Overseas Bank	5.31
Malayan Banking	3.67	Malayan Banking	4.08
Astra International	3.43	Astra International	4.07
CIMB Group Holdings Berhad	3.34	CIMB Group Holdings Berhad	3.60
Bank Central Asia	3.14	Bank Central Asia	3.50
Keppel Corporation	3.42	Keppel Corporation	3.35
Telekomunikasi Indonesia	2.90	Telekomunikasi Indonesia	3.26
Sime Darby Berhad	2.60	Sime Darby Berhad	3.18
Advanced Info Service PCL (NVDR)	2.24	Advanced Info Service PCL (NVDR)	3.12
Axiata Group Berhad	3.01	Axiata Group Berhad	3.02
PTT PCL (NVDR)	2.24	PTT PCL (NVDR)	2.66
Siam Commercial Bank PCL (NVDR)	2.25	Siam Commercial Bank PCL (NVDR)	2.48
Bank Mandiri	2.13	Bank Mandiri	2.42
Bank Rakyat Indonesia	2.61	Bank Rakyat Indonesia	2.41
Genting Berhad	1.91	Genting Berhad	2.12
Kasikornbank (NVDR)	2.03	Kasikornbank (NVDR)	2.07
PTT Exploration & Production PCL (NVDR)	2.04	PTT Exploration & Production PCL (NVDR)	2.05
IOI Corporation Berhad	1.68	IOI Corporation Berhad	1.85
Genting Singapore PLC	1.80	Genting Singapore PLC	1.83
Capitaland	1.80	Capitaland	1.78
Perusahaan Gas Negara	1.39	Perusahaan Gas Negara	1.76
Petronas Chemical Group Bhd	1.69	Petronas Chemical Group Bhd	1.73
Philippine Long Distance Telephone Company	1.63	Philippine Long Distance Telephone Company	1.68
Public Bank Berhad (Foreign Market)	4.93	Public Bank Berhad (Foreign Market)	1.65
CP ALL PCL(NVDR)	1.80	CP ALL PCL(NVDR)	1.59
Wilmar International Ltd	1.50	Wilmar International Ltd	1.52
Singapore Technologies Engineering	1.31	Singapore Technologies Engineering	1.47
SM Investments Corporation	1.65	SM Investments Corporation	1.42
Maxis Bhd	1.53	Maxis Bhd	1.4
Petronas Gas Berhad	1.67	Petronas Gas Berhad	1.39
Siam Cement(NVDR)	1.16	Siam Cement(NVDR)	1.23
Singapore Airlines	1.17	Singapore Airlines	1.16
Tenaga Nasional	1.47	Tenaga Nasional	1.04
Unilever Indonesia	0.79	Unilever Indonesia	1.01
Jardine Cycle & Carriage Ltd	0.96	Jardine Cycle & Carriage Ltd	0.96
Bangkok Bank (NVDR)	0.79	Bangkok Bank (NVDR)	0.91
Digi.com Berhad	1.85	Gudang Garam TBK PT	0.84

The accompanying notes form an integral part of these financial statements.

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Creation/redemption for the six months ended 30 June 2014

Total redemption during the financial period under review amounted to US\$2,584,900 (250,000 units) while there's no subscription noted for the past 6 months.

Other information

During the reporting period, the Fund had no exposure to other unit trusts, mutual funds and collective investment schemes and had no borrowings. There is no other material information that will adversely impact the valuation of the Fund.

Expense Ratio	<u>0.25%</u>
Turnover Ratio	<u>4.93%</u>

¹ The expense ratio is computed in accordance with the revised IMAS' guidelines on disclosure of expense ratios dated 25 May 2005. Refer to note 10 for details.

² The portfolio turnover ratio is calculated in accordance with the formula stated in the "Code on Collective Investment Schemes". Refer to note 10 for details.

Change in investment personnel

There were no changes in investment personnel during the financial period under review.

Soft dollar commissions

During the financial period under review, no soft dollar commissions were received from brokers.

Related party disclosures

The Fund is managed by CIMB-Principal Asset Management (S) Pte. Ltd, which is incorporated in Singapore. CIMB-Principal Asset Management (S) Pte. Ltd. is a wholly owned subsidiary of CIMB-Principal Asset Management Berhad, which is incorporated in Malaysia. The Trustee of the Fund is DBS Trustee Limited, which is incorporated in Singapore, and is a wholly owned subsidiary of DBS Group Holdings Ltd.

The Trustee has appointed State Street Bank and Trust Company ("SSBT") as the custodian of the Fund. SSBT is a subsidiary of State Street Corporation, which is incorporated in the United States of America.

Management fees paid or payable by the Fund are shown in the Statement of Total Return and on terms set out in the Trust Deed.

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Information on the Manager

The Manager of the Fund is CIMB-Principal Asset Management (S) Pte Ltd (Company Registration Number 200607208K), a private limited company, incorporated in Singapore on 18 May 2006. The Manager is wholly-owned by CIMB-Principal Asset Management Berhad in Malaysia, which has been managing discretionary and mutual funds in Malaysia for more than 15 years.

The Manager obtained its capital markets services licence on 24th April 2007 and presently manages the Fund and several other discretionary accounts, with total assets under management of about SGD \$1.46 billion as at 30 June 2014.

Directors of the Manager

Tang Chee Kin

Mr Tang has been a Director of CIMB-Principal(S) since 18 May 2006. He joined CIMB-Principal Asset Management Berhad on 1 October 2004 as the Chief Investment Officer. He has over 20 years of experience in the asset management business. Prior to joining the CIMB-Principal Asset Management Berhad, he was the Chief Investment Officer/Executive Director of CMS Dresdner Asset Management from 1996 to 2004 and was jointly responsible in making regional asset allocation decisions within Asia Pacific ex-Japan. He began his career as an investment officer in Rashid Hussain Asset Management in 1987 for 4 years before moving on to CIMB Securities Sdn. Bhd. as an investment executive for 1 year. In 1992, he joined SBB Asset Management as a fund manager until 1996. Mr Tang has won numerous awards from Lipper and Standard & Poor's for the funds that he managed. He is the chairman of the Malaysian Association of Asset Managers, a committee member of the FTSE Bursa Malaysia Index Advisory Committee, as well as an invitee in the Executive Committee of the Malaysia International Islamic Financial Centre (MIFC). Mr Tang is a Fellow of the Chartered Institute of Management Accountants (CIMA) United Kingdom. He holds a Capital Markets Services Representative's License for fund management under Malaysia's Capital Markets and Services Act 2007.

Goh Zee Wei Ken

Mr Goh joined CIMB-Principal Asset Management (S) Pte Ltd as Head, International Investment. Besides this functional role, he is also the CEO and a Director of CIMB-Principal Asset Management (S) Pte Ltd. Before his current appointment, Mr Goh was Director of Investment at APS Asset Management. Mr Goh has also served as Head, Investment Advisory, Asia for MeesPierson as well as Chief Investment Officer, Singapore for Allianz Dresdner Asset Management. Prior to joining Allianz Dresdner Asset Management in 2001, Mr Goh was the Executive Director of Phillip Capital Management during its start-up phase. From 1994 to 2000, Mr Goh served as an Investment Manager with the Government of Singapore Investment Corporation. Mr Goh graduated from the National University of Singapore with a Bachelor of Business Administration (1st Class Honours). He is a Chartered Financial Analyst (CFA) charter-holder since 1997.

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Appointed Portfolio Managers of the Fund

The appointed individuals/ portfolio managers of the Fund who performed the investment management functions for the Fund in the financial period under review were Mr Goh Zee Wei Ken and Mr Vivek Singh Jamwal.

Mr Vivek joined CIMB-Principal Asset Management (S) Pte Ltd as an assistant fund manager in July 2011. Prior to joining CIMB Principal Asset Management (S) Pte Ltd, Vivek was working as an analyst with a long-short equity hedge fund in Singapore where he was involved with financial modelling and equity research. He has 5 years of experience in the asset management industry and 7 years of experience in technology consulting for big multinationals. He holds a Masters of Business Administration from INSEAD and a Masters of Science in applied finance from the Singapore Management University.

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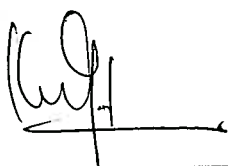
(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S INVESTMENT REPORT

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In the opinion of the directors of CIMB-Principal Asset Management (S) Pte. Ltd, the accompanying financial statements set out on pages 13 to 19, comprising the Statement of Total Return, Statement of Financial Position, Statement of Movements of Unitholders' Funds and Statement of Portfolio are drawn up so as to present fairly, in all material respects, the financial position of the Fund as at 30 June 2014 and the total return and changes in unitholders' funds for the financial period then ended, in accordance with the recommendations of Statement of Recommended Accounting Practice 7 "Reporting Framework for Unit Trusts" issued by the Institute of Certified Public Accountants of Singapore. At the date of this statement, there are reasonable grounds to believe that the Fund will be able to meet its financial obligations as and when they materialise.

For and on behalf of directors of CIMB-Principal Asset Management (S) Pte. Ltd.



Goh Zee Wei Ken
Chief Executive Officer / Director

Singapore, 11 August 2014

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***STATEMENT OF TOTAL RETURN***For the six months ended 30 June 2014 (Unaudited)*

	Notes	Six months ended 30 June 2014 US\$	Six months ended 30 June 2013 US\$
Income			
Dividends		935,212	3,260,973
Interest		-	-
Other income		-	-
		<u>935,212</u>	<u>3,260,973</u>
Less : Expenses			
Custody fees		(3,239)	(12,443)
Management fees		(166,402)	(597,409)
Performance fees		-	-
Registration fees		-	-
Trustees' fees		-	-
Valuation fees		-	-
Audit fees		-	-
Transaction fees		(11,001)	(86,706)
Other expenses		47,045	21,363
		<u>(133,597)</u>	<u>(675,195)</u>
Net Income		<u>801,615</u>	<u>2,585,778</u>
Net gains / (losses) on value of investments and financial derivatives			
Net gains / (losses) on investments		3,488,364	(86,986)
Net gains / (losses) on financial derivatives		(4,589)	(54,572)
		<u>3,483,775</u>	<u>(141,558)</u>
Total return for the financial period before income tax		4,285,390	2,444,220
Less: Income tax		<u>(69,901)</u>	<u>(259,417)</u>
Total return for the financial period after income tax before distribution		<u>4,215,489</u>	<u>2,184,803</u>

The accompanying notes form an integral part of these financial statements.

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***STATEMENT OF FINANCIAL POSITION***As at 30 June 2014 (Unaudited)*

	Note	As at 30 June 2014 US\$	As at 30 June 2013 US\$
ASSETS			
Portfolio of investments		48,159,429	170,852,899
Sales awaiting settlement		-	-
Receivables		3,843	11,603
Cash and bank balances		436,662	1,241,120
Financial derivatives at fair value		-	-
Total assets		48,599,934	172,105,622
LIABILITIES			
Payables		168,988	350,816
Purchases awaiting settlement		-	-
Financial derivatives at fair value		-	-
Total liabilities		168,988	350,816
EQUITY			
Net assets attributable to unitholders		48,430,946	171,754,806

The accompanying notes form an integral part of these financial statements.

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***STATEMENT OF MOVEMENT IN UNITHOLDER'S FUNDS***For the six months ended 30 June 2014 (Unaudited)*

	Note	Six months ended 30 June 2014 US\$	Six months ended 30 June 2013 US\$
Net assets attributable to unitholders at the beginning of the period		48,445,357	167,532,653
OPERATIONS			
Change in net assets attributable to unitholders resulting from operations		4,215,489	2,184,803
Unitholder's Contribution / (Withdrawals)			
Creation of units		-	7,102,850
Cancellation of units		(2,584,900)	-
Change in net assets attributable to unitholders resulting from net creation and cancellation of units		(2,584,900)	7,102,850
Distributions		(1,645,000)	(5,065,500)
Total increase / (decrease) in net assets attributable to unitholders		(14,411)	4,222,153
Net assets attributable to unitholders at the end of the period		48,430,946	171,754,806

The accompanying notes form an integral part of these financial statements.

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the six months ended 30 June 2014 (Unaudited)*

	Holdings at 30 June 2014	Fair Value at 30 June 2014 US\$	Percentage of total net assets attributable to unitholders at 30 June 2014 %
Primary - by Industry			
Quoted			
EQUITIES			
Telecommunications			
Advanced Info Service Public Company Limited (NVDR)	159,200	1,079,156	2.23
Axiata Group Berhad	668,220	1,448,356	2.99
Maxis Berhad	352,000	737,764	1.52
Philippine Long Distance Telephone Company	11,500	787,216	1.63
Singapore Telecommunications Limited	981,000	3,017,494	6.23
Telekomunikasi Indonesia	6,758,700	1,399,630	2.89
Digi.com	500,500	891,579	1.84
		<u>9,361,195</u>	<u>19.33</u>
Consumer Goods			
Astra International Tbk	2,694,500	1,653,521	3.42
IOI Corporation Berhad	498,800	810,880	1.68
Unilever Indonesia Tbk	153,500	379,056	0.78
Wilmar International Limited	282,000	720,586	1.49
		<u>3,564,043</u>	<u>7.37</u>
Consumer Services			
Genting Berhad	297,200	920,015	1.90
Genting Singapore PLC	815,000	868,271	1.79
Jardine Cycle & Carriage Ltd	13,000	460,894	0.95
Singapore Airlines Limited	68,000	564,306	1.17
		<u>2,813,486</u>	<u>5.81</u>
Oil & Gas			
Keppel Corporation Limited	191,000	1,647,765	3.40
Petronas Gas Berhad	106,100	806,241	1.67
PTT Public Company Limited (NVDR)	110,400	1,078,318	2.23
PTT Exploration & Production (NVDR)	190,300	982,137	2.03
		<u>4,514,461</u>	<u>9.33</u>

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the six months ended 30 June 2014 (Unaudited)*

	Holdings at 30 June 2014	Fair Value at 30 June 2014 US\$	Percentage of total net assets attributable to unitholders at 30 June 2014 %
Primary - by Industry (continued)			
Quoted			
EQUITIES			
Financials			
Bank Central Asia	1,643,700	1,511,289	3.12
Bank Mandiri	1,251,600	1,024,084	2.11
Bank Rakyat Indonesia	1,441,700	1,255,635	2.59
Malayan Banking Berhad	577,200	1,767,012	3.65
CIMB Group Holdings Berhad	706,300	1,610,126	3.32
Public Bank Berhad (Foreign Market)	378,900	2,372,639	4.90
United Overseas Bank Limited	159,000	2,863,121	5.91
Oversea Chinese Banking Corporation Limited	363,000	2,773,967	5.73
DBS Group Holdings Limited	233,000	3,126,202	6.45
Capitaland Limited	340,000	866,069	1.79
Bangkok Bank Public Company Limited (NVDR) ¹	64,000	380,589	0.79
Kasikornbank Public Company Limited (NVDR) ¹	156,400	978,253	2.02
Siam Commercial Bank Public Company Limited (NVDR) ¹	208,400	1,081,972	2.23
		21,610,958	44.61
Industrials			
Siam Cement (NVDR) ¹	40,200	557,387	1.15
Sime Darby Berhad	418,300	1,254,509	2.59
Singapore Technologies Engineering Limited	208,000	631,464	1.30
		2,443,360	5.04
Basic Materials			
Petronas Chemical Group Bhd	386,200	811,850	1.68
		811,850	1.68

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the six months ended 30 June 2014 (Unaudited)*

	Holdings at 30 June 2014	Fair Value at 30 June 2014 US\$	Percentage of total net assets attributable to unitholders at 30 June 2014 %
Primary - by Industry (continued)			
Quoted			
Utilities			
Perusahaan Gas Negara	1,430,400	669,652	1.38
Tenaga Nasional Berhad	187,600	709,269	1.46
		<u>1,378,921</u>	<u>2.84</u>
Broadline Retailers			
SM Investments	42,700	792,371	1.64
		<u>792,371</u>	<u>1.64</u>
Food Retailers & Wholesalers			
CP ALL PCL (NVDR) ¹	590,500	868,784	1.79
		<u>868,784</u>	<u>1.79</u>
Portfolio of Investments		48,159,429	99.44
Other net assets/ (liabilities)		271,517	0.56
Net assets attributable to unitholders		<u>48,430,946</u>	<u>100.00</u>

¹ Non-Voting Depository Receipts

CIMB FTSE ASEAN 40*(Constituted under a Trust Deed in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the six months ended 30 June 2014 (Unaudited)*

	Percentage of total net assets attributable to unitholders at 30 June 2014 %
Primary - by Industry (continued)	
Summary	
Quoted	
EQUITIES	
Telecommunications	19.33
Consumer Goods	7.37
Consumer Services	5.81
Oil & Gas	9.33
Financials	44.61
Industrials	5.04
Basic Materials	1.68
Utilities	2.84
Broadline Retailers	1.64
Food Retailers & Wholesalers	1.79
Portfolio Of Investments	99.44
Other net assets/ (liabilities)	0.56
Net assets attributable to unitholders	100.00

	Fair Value at 30 June 2014 US\$	Percentage of total net assets attributable to unitholders at 30 June 2014 %
Secondary - By Geography		
By Country of Listing		
Singapore	17,540,139	36.21
Malaysia	14,140,240	29.20
Indonesia	7,892,867	16.30
Thailand	7,006,596	14.47
Philippines	1,579,587	3.26
Portfolio Of Investments	48,159,429	99.44
Other net assets/ (liabilities)	271,517	0.56
Net assets attributable to unitholders	48,430,946	100.00

