

JANUARY 2012 //

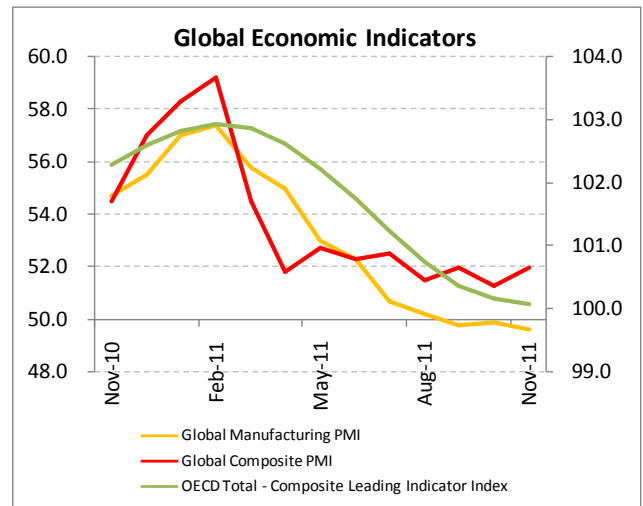
GLOBAL REVIEW

The year of 2011 can be concluded as a year which called upon the determination and resolution of the political administration and central banks around the world to address and tackle the sovereign debt issue which has rocked western economies, at a time when consumers in the west are still repairing their balance sheet amidst anaemic housing prices and stubbornly high unemployment rate. The notable events that took place in 2011 are:

- The Eurozone debt crisis took centre stage as the European Union (EU) and European Central Bank (ECB) struggled to reach a solution on the mounting sovereign debts of peripheral countries such as Greece, Portugal, Italy and Spain.
- In August, the United States of America (US) barely staved off a default when policymakers at the eleventh hour approved the raising of US debt ceiling limit by USD2.1tr and automatic spending cuts to enforce USD2.4tr in spending reductions over the next 10 years.
- In the same month, Standard & Poor (S&P) downgraded the US sovereign rating from AAA to AA+, the first downgrade since the country was first rated in 1917. This caused a risk off trade across the globe as investors grew increasingly wary of potential policy missteps which could cause massive shock to financial markets.
- China experienced a slowdown in economic growth in H2 amidst concerns of a sharp decline in the property market and the impact of local government borrowings on banking sector asset quality.

- Inflationary expectations, which were much talked about in 1H11, had mostly moderated in 2H11 where focus began to emphasize on deflationary fears, which were followed by the commencement of monetary easing.

Manufacturing across the globe continued to contract in November as the protracted debt crisis in Europe weighed on demand.



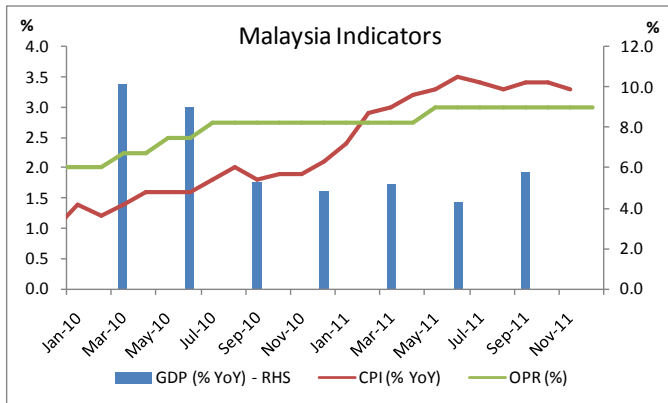
Source: OECD, Bloomberg

MALAYSIAN REVIEW

- GDP growth remains relatively strong and on course to meet the official target of 5%-5.5% in 2011, supported by robust domestic demand.

- Inflation concerns eased after peaking at 3.5% YoY in June, and has since moderated to 3.3% YoY in November or 3.2% YoY in the first 11 months.
- Bank Negara Malaysia (BNM) raised the Overnight Policy Rate (OPR) by 25bp in 1H11 to 3.0% and has since kept the rate unchanged.

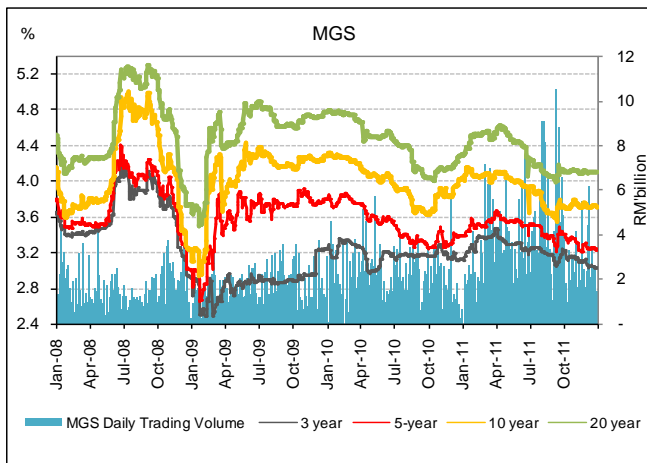
Malaysia GDP relatively robust while inflation moderating.



Source: Bloomberg

BOND MARKET REVIEW

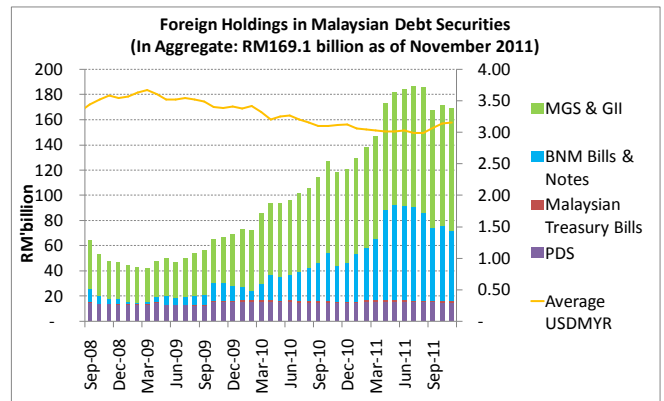
MGS market continued to attract strong demand



Source: Bloomberg, Bondstream

- During the 4Q2011, the Ringgit sovereign bond market continued to attract strong demand from investors.
- In the absence of interest rate normalisation by BNM in 2H2011 and as downside risk to global growth began to dominate, yields fell further especially at the short-end of the curve.
- The 3-year benchmark MGS yield declined a hefty 22bp in the quarter under review to 2.98% as concerns shifted from inflation to growth. With the 10-year holding steady at 3.69%, the MGS yield curve was seen bull-steepening as the 3/10-year spread increased from 49bp as of end-Sept 2011 to 71bp as of end-Dec 2011.

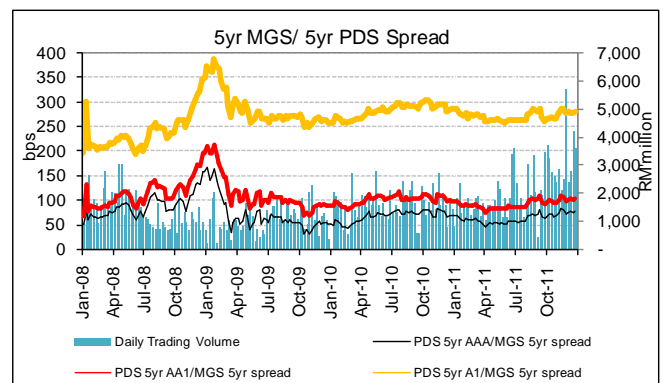
Foreign flows steady in November



Source: Bank Negara Malaysia

- Meanwhile, while there were hints of foreign fund outflows from the Ringgit sovereign bond market in mid-September when yields spiked, trading volume jumped and the Ringgit weakened, data released by BNM showed that foreign holdings of MGS and GII remain healthy at RM97.09 billion (25.2% of total outstanding) as of end-November, not far behind the all-time high of RM99.65 billion (25.9%) as of end-August.

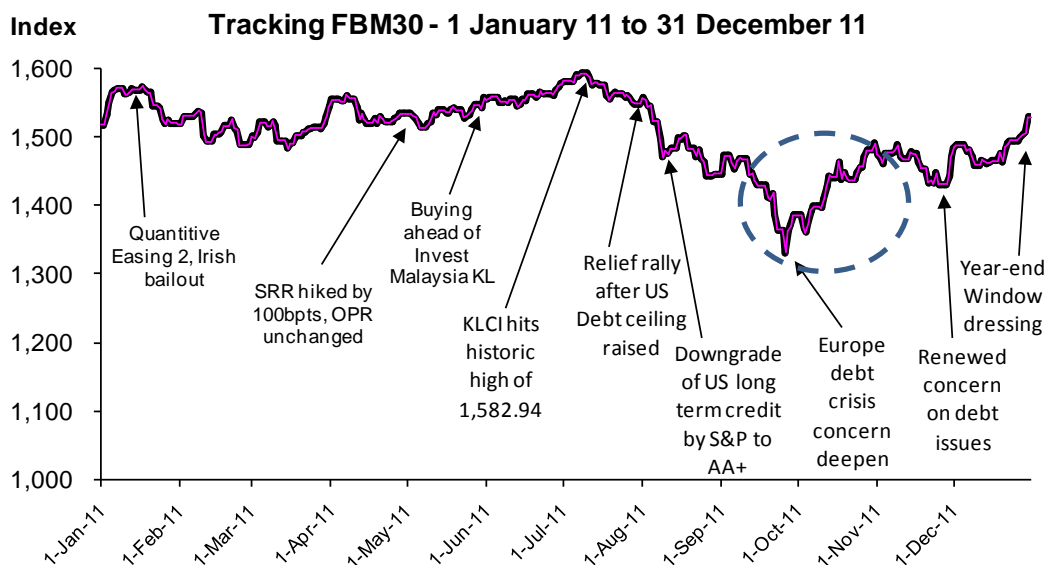
Robust trading in Corporate Bond following a slew of new papers and as investors continue to look for yield pickup.



Source: Bloomberg, Bondstream

- The Corporate Bond market also saw trading interest pick up towards the latter part of the year, as trading volume surged 36.4% QoQ in 4Q2011. This could be due to the attractive yield pick-up as PDS spreads widened against MGS.
- 4Q2011 also saw several sizeable issuances including Midciti Resources, Kuala Lumpur Kepong, Manjung Island Energy, ANIH Berhad, DRB-HICOM, Guinness Anchor, Hong Leong Financial Group, Maybank, Sabah Credit Corporation and Telekom.

EQUITY MARKET REVIEW



Source: Bloomberg

- The FBM KLCI rose 10.4% in 4Q2011 to close the year in positive territory as the market rebounded strongly from the sell-off in 3Q, especially towards the year-end due to a combination of M&A news flow, some positive economic data out of the US and window-dressing activities by market participants.
- In the quarter under review, the KLCI was one of the region's best performing markets, bettered only by Thailand's SET which surged 11.9% as the country recovered from its worst flooding in decades.
- Other developed markets in US and Europe also posted encouraging gains in 4Q2011, although most markets there still ended the year in the red.

Regional Equity Market Performance

Index	31-Dec-11	% Gain/(Loss)		
		1 mth	3 mths	YTD
South East Asia				
Indonesia JCI	3,822.0	2.9	7.7	3.2
Philippine PSE	4,372.0	3.8	9.3	4.1
Singapore STI	2,646.4	(2.1)	(1.1)	(17.0)
Malaysia FBM KLCI	1,530.7	4.0	10.4	0.8
Thailand SET	1,025.3	3.0	11.9	(0.7)
North Asia				
China Shanghai SE	2,199.4	(5.7)	(6.8)	(21.7)
Hong Kong Hang Seng	18,434.4	2.5	4.8	(20.0)
Taiwan TAIEX	7,072.1	2.4	(2.1)	(21.2)
Japan Nikkei 225	8,455.4	0.2	(2.8)	(17.3)
South Korea KOSPI	1,825.7	(1.2)	3.2	(11.0)
US & Europe				
Germany DAX	5,898.4	(3.1)	7.2	(14.7)
Euro Stoxx 50	2,316.6	(0.6)	6.3	(17.1)
US Dow Jones	12,217.6	1.4	12.0	5.5
US S&P 500	1,257.6	0.9	11.2	(0.0)
US Nasdaq	2,605.2	(0.6)	7.9	(1.8)
UK FTSE 100	5,572.3	1.2	8.7	(5.6)

Source: Bloomberg

GLOBAL OUTLOOK

The global economic outlook is expected to be challenging in 2012, with advanced economies struggling with anaemic growth while emerging economies experience a slower pace of growth than in 2011.

- **The US economy is expected to continue its slow pace of recovery** amidst a benign housing market and a gradually recovering job market, although we do not expect a double-dip recession. Growth will be supported by continuation of its loose monetary policy, although elections in November could bring unnecessary distraction.
- **Europe is expected to experience a mild recession** as policymakers struggle to put together a comprehensive solution to solve the region's debt crisis that is entering its third year.
- **Emerging economies including Asia will continue to expand albeit at a more moderate pace** as more trade-dependent countries may experience sluggish exports. In particular, China, while not completely immune to troubles in developed countries, is expected to experience a "soft-landing" as domestic demand remains robust and policy-makers have sufficient flexibility to implement the necessary policy actions should the need arise.

MALAYSIAN OUTLOOK

In line with our outlook for emerging economies, Malaysia is also expected to experience slower growth of 3.5%-4% in 2012.

- **The slowdown is primarily due to the expected decline in global growth, led by Europe.** Malaysia as an open economy is still dependent on exports and hence not completely immune to a slowdown in external demand.
- However, **the economy is expected to be supported by positive economic policies, good ETP momentum and an accommodative interest rate environment**, as BNM are expected to maintain the current interest rate level in 2012.

Ringgit weakened since September and remains under pressure on cautious global growth outlook.



Source: Bloomberg

BOND MARKET OUTLOOK

We think that the MGS yield curve will continue to bull flatten into H1 2012. Demand for MGS/GII is expected to be supported by:

- Mild inflation expectations pressure vis-a-vis regional peers.
- Expectation of a rate hike pause throughout 2012.
- Robust liquidity from both local and foreign investors.

However, developments out of Europe and US remain uncertain:

- In the event of a severe deterioration in global growth, we do not discount a 25-50 bps cut in the OPR by BNM, which will see the yield curve bull steepening.
- Furthermore, negative developments will heighten risk aversion amongst foreigners which may prompt a reduction in foreign holdings of MGS/GII.

We continue to favour corporate bond over MGS/GII due to its better yield pickup and the expectation of new issuances coming into the market stemming from various capital expansions activities undertaken by companies as well as financing requirement for ETP projects.

EQUITY MARKET OUTLOOK

The inherent flaw in the European monetary union without a political union gives rise to a range of uncertainties for the financial markets in 2012 while US and China (now) have accelerated their gears to keep their respective economies reasonably supported.

We believe the choice to be made by the Europeans will each have distinguished and profound impact on the financial markets, as a result of the path chosen. Hence, the following scenario analysis projects each investment case based on respective macro backdrops.

Case	FBMKLCI Target	Assumptions	Macro Backdrop	Risk
Base	1529 (+ 1.7%)*	<ul style="list-style-type: none"> • Consensus EPS (2012) of 110 • Forward PE of 13.9 	<ul style="list-style-type: none"> • Continued support of US economy by US Govt & Fed • Deepening Eurozone crisis finally compels Germany to give in • Orderly exit of peripheral countries in Europe • Strong fiscal and monetary support domestically 	<ul style="list-style-type: none"> • Disorderly Euro break up
Best	1664 (+10.6%)*	<ul style="list-style-type: none"> • 5% higher growth on consensus EPS (2012) • Forward PE of 14.6 	<ul style="list-style-type: none"> • Strong QE measures by ECB coupled with structural fiscal reforms in Europe • Continued support of US economy by US Govt & Fed • Orderly exit of peripheral countries in Europe • Strong fiscal and monetary support domestically 	<ul style="list-style-type: none"> • Higher inflation due to massive monetary and fiscal stimulus
Worst	1300 (-13.6%)*	<ul style="list-style-type: none"> • -5% lower growth on consensus EPS (2012) • Forward PE of 12.5 	<ul style="list-style-type: none"> • Severe sovereign distress in core countries of Europe, leading to lost of market access, resulting in insolvency, causing significant disruption to global financial chain • Continued support of US economy by US Govt & Fed 	<ul style="list-style-type: none"> • Financial market collapse like seen in Lehman crisis

Source: Bloomberg; Mayban Investment Management Research

*Remark: Return potential is based on index level of 1504 as at 28 Dec-11

At MIM, we opine governments would continue to be the last resort for 'rescue' ultimately. We would adopt a range-bound trading strategy with some level of preservation of cash as a defensive measure to take advantage of any events of severe correction or strong volatility.

MARKETRISKS&CATALYSTS

GLOBAL

Key risks to the global economic outlook are:

- Ineffective or protracted policy decisions or implementation to solve the Eurozone debt crisis could weaken economic conditions in the region and cause systemic risk to the region's banking system.
- Economic and financial contagion stemming from Europe in particular could impact global trade and exacerbate financial market volatility.
- Geopolitical risks as uncertainties surrounding political upheaval and election outcomes could have a major impact on the global economy.
- Natural calamities could disrupt the manufacturing supply chain as well as food and commodity production.

However, potential catalysts are

- More robust Asian domestic demand could be a new driver of global growth and cushion weak demand from advanced economies.
- Aggressive monetary easing by central banks or fiscal stimulus by governments, especially in emerging economies, amidst lower inflationary expectations.

MALAYSIA

Key risks to the Malaysian outlook are

- Execution risk for ETP and GTP, which are currently underpinning the domestic economy as the consumption and trade balance equations slow down.
- Valuation, on a regional basis as well as for certain sectors, is not cheap.
- Potential concern of further setback for the incumbent in the coming general election.

However, potential catalysts are

- Resilient domestic consumption could sustain in the near future.
- Delivery of key projects like MRT, and further detailed layout of Petronas capital expenditure program.
- Further integration of ASEAN economies, benefiting Malaysia.
- Strong commodity prices.



Equities (Mild Overweight)

MAINTAIN

- Our central thesis of investing in this uncertain and volatile environment is to seek continued affirmation of committed anchor of global and local economies, backstopped by fiscal and monetary policies coupled with monitoring on degree of financial deterioration of financial health 'tolerated' by financial markets.
- We retain our mild overweight call on equities, however, we intend to maneuver our exposure level in the range of $\pm 5\%$ of 75% weighting to take advantage of the range-bound trading environment.
- We would also continue to seek 'undiscovered' value stocks in order to generate alpha for the portfolios.

Money Market (Neutral)

MAINTAIN

- Due to the lower position within our overweight equity exposure range, we shift cash into money market funds.
- With bond yields especially Malaysian government securities (MGS) trading at very low levels and with the current uncertain stock market, money market is where funds are moving to.
- Amid the flush liquidity in the banking system, yields of Commercial Papers (CPs) and short term bonds are also depressed.

Fixed Income Securities (Neutral)

MAINTAIN

- Although we have been focused on high-quality PDS for months now, we maintain this stance owing to the low yield of government papers.
- For the same reason, we have a reasonably short duration position to stay invested for our bond portfolios, with plans to buy more whenever yield pick-up opportunities arise.
- We continue to actively bid for new issuances and search for trading opportunities.
- As growth concerns are taking over inflationary pressures in determining interest rate policy, we feel the overnight policy rate (OPR) will stay stable at current levels until mid-2012.

SELL

MAINTAIN

BUY

Fund Fact Sheet, December 2011

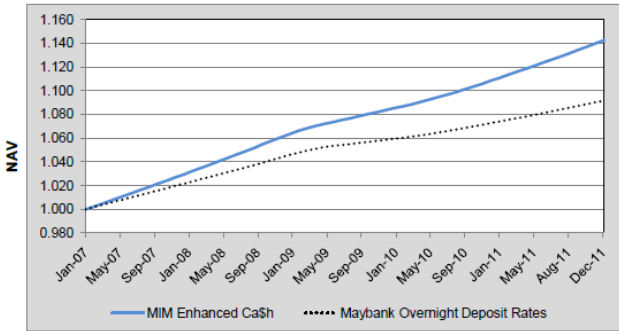
MIM ENHANCED CASH FUND

DISTINCTIVE FEATURES

The objectives of MIM Enhanced Cash ("MIMEC" or "the Fund") are:

- to preserve the initial capital;
- to provide investors with "ease of withdrawal" (liquidity of T+0); and
- to achieve returns better than the prescribed benchmark return

PERFORMANCE RECORD **



** NAV - NAV price from 22 Jan 07 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Global headwinds are showing little signs of slowing down. The U.S. economic outlook remains in doubt despite recent rosy factory output numbers, whilst the Purchasing Managers Index levels of both developed and emerging countries showed signs of slipping in recent months. As for the domestic macro indicators, all focus will be on macro data which include the Industrial Production Index and trade data for November as well as the December inflation number. The December CPI is expected to show a further dip from previous readings (November 2011: .3% yoy) and this may influence the direction of interest rate. Bank Negara policymakers will meet for the first time this year in January with the OPR decision due on the last day of the month. Policymakers is expected to cut rates by 25-50bps this year ending with the OPR around 2.50-2.75% by year end, and a 25bps in 1Q2012 is a possibility.

ASSET ALLOCATION *



Bank Deposit, Repos, 100%

CP's TOP HOLDINGS

Nil

Return* % as per end of December 2011	
1 Month	0.24
3 Months	0.73
6 Months	1.46
FYTD (FYE 31 May)	1.68

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

FUND INFORMATION

Fund Category	Wholesale Money Market Fund	Annual Management Fee	Up to 0.25% of the NAV
Fund Type	Income	Annual Trustee Fee	0.0425% of the NAV (0.01% is borne by MIM)
Inception Date	22-Jan-07	Min. Initial Investment	RM 250,000.00
Distribution Policy	There will be no income distribution for the Fund. Any income earned will be automatically reinvested	Min. additional Investment	RM 250,000.00
NAV per Unit as at 31-Dec-11	RM 1.14258	Cut-off time for injection	10.00 a.m. on a Business Day
Fund Size	RM 21.79 million	Period of payment after withdrawal	T+0 after the redemption application received by the Manager at or before 10.00 a.m. on a Business Day
Initial Selling Price	RM 1.0000	Benchmark	Maybank Overnight Deposit Rates
Sales Charge	Nil		
Redemption Charge	Nil		

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

- who favor low risk-return profile
- who have either a short or medium term investment horizon
- who seek flexibility of funds; and
- who wish to obtain a yield exceeds Maybank Overnight Deposit Rates.



DISCLAIMER

This Fund Fact Sheet forms part of the investment management services provided by Mayban Investment Management Sdn. Bhd. (MIM) as a holder of Capital Markets Services Licence with fund management as its regulated activity under the Capital Markets & Services Act 2007 (CMSA).

This Fund Fact Sheet is for information purposes only. It is subject to the final expression of the terms of the investment set forth in the information memorandum of the Fund and it is not intended nor should it be construed as an offer recommendation or solicitation to enter into or conclude any transaction with MIM. It is not in any or manner intended to be or should it be treated as MIM giving you any form of investment advice or investment advisory services. Investors should rely on their own evaluation to access the merits and risks of the investment. If in doubt, investors should consult their professional advisers immediately, in considering any form of investment.

For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasa Normandy Managers Sdn Bhd (530172-V) in relation to the performance result of the Fund.



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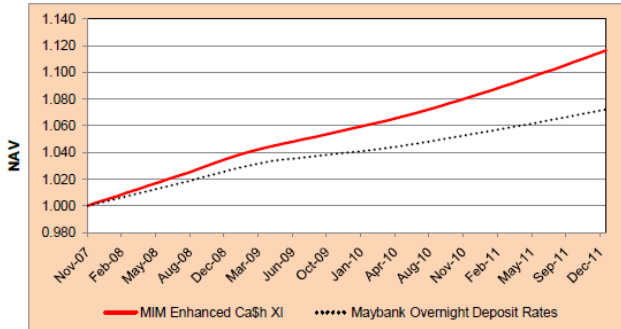
Fund Fact Sheet, December 2011

MIM ENHANCED CASH XI FUND

DISTINCTIVE FEATURES

MIM Enhanced Cash XI ("MIMECXI") or ("the Fund") is a Short Term money market fund that aims to provide investors with an enhanced yield while providing daily liquidity (T+1).

PERFORMANCE RECORD **

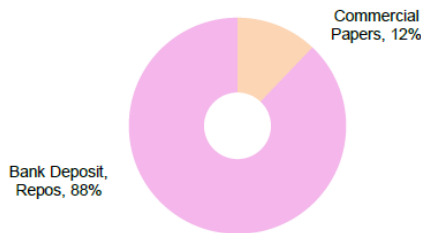


** NAV - NAV price from 5 Nov 07 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 ** inclusive of distribution since inception
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Global headwinds are showing little signs of slowing down. The U.S. economic outlook remains in doubt despite recent rosy factory output numbers, whilst the Purchasing Managers Index levels of both developed and emerging countries showed signs of slipping in recent months. As for the domestic macro indicators, all focus will be on macro data which include the Industrial Production Index and trade data for November as well as the December inflation number. The December CPI is expected to show a further dip from previous readings (November 2011: .3% yoy) and this may influence the direction of interest rate. Bank Negara policymakers will meet for the first time this year in January with the OPR decision due on the last day of the month. Policymakers is expected to cut rates by 25-50bps this year ending with the OPR around 2.50-2.75% by year end, and a 25bps in 1Q2012 is a possibility.

ASSET ALLOCATION *



Return* % as per end of December 2011	
1 Month	0.25
3 Months	0.76
6 Months	1.52
FYTD (FYE 31 December)	2.98

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Jun-08	0.75	0.75
30-Sep-08	0.80	0.80
31-Dec-08	0.80	0.80
31-Mar-09	0.60	0.60
30-Jun-09	0.55	0.55
30-Sep-09	0.50	0.50
31-Dec-09	0.49	0.49
31-Mar-10	0.50	0.50
30-Jun-10	0.56	0.56
30-Sep-10	0.63	0.63
31-Dec-10	0.67	0.67
31-Mar-11	0.70	0.70
30-Jun-11	0.75	0.75
30-Sep-11	0.75	0.75

CP'S TOP HOLDINGS

- RHB CAPITAL BHD
- POINTZONE (M) SDN BHD
- HONG LEONG FINANCIAL GROUP BHD
- HORIZON HILLS

Source: Mayban Investment Management Sdn Bhd

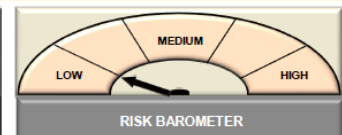
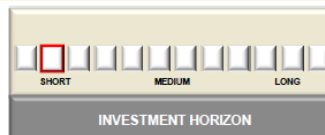
FUND INFORMATION

Fund Category	Wholesale Money Market Fund	Annual Management Fee	Up to 0.45% of the NAV
Fund Type	Income	Annual Trustee Fee	0.05% p.a. of the NAV
Inception Date	5-Nov-07	Min. Initial Investment	RM 250,000.00
Distribution Policy	Quarterly distribution of income, if any	Min. additional Investment	RM 250,000.00
NAV per Unit as at 31-Dec-11	RM 1.00816	Cut-off time for injection	10.00 a.m. on a Business Day
Fund Size	RM 373.90 million	Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Initial Selling Price	RM 1.00000	Benchmark	Maybank Overnight Deposit Rates
Sales Charge	Nil		
Redemption Charge	Nil		

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

- with a very short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.



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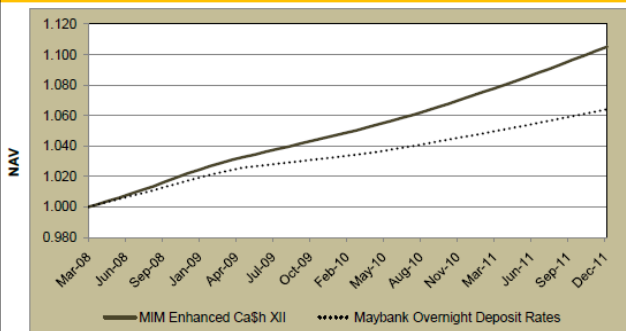
Fund Fact Sheet, December 2011

MIM ENHANCED CASH XII FUND

DISTINCTIVE FEATURES

MIM Enhanced Cash XII ("MIMECXII") or ("the Fund") aims to provide liquidity (T+1) at anytime without forgoing interest earned and generate better returns compared to bank deposits and/or over-the-counter repurchase agreements (repo) rates.

PERFORMANCE RECORD **



** NAV - NAV price from 10 Mar 08 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 ** Inclusive of distribution since inception
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Global headwinds are showing little signs of slowing down. The U.S. economic outlook remains in doubt despite recent rosy factory output numbers, whilst the Purchasing Managers Index levels of both developed and emerging countries showed signs of slipping in recent months. As for the domestic macro indicators, all focus will be on macro data which include the Industrial Production Index and trade data for November as well as the December inflation number. The December CPI is expected to show a further dip from previous readings (November 2011: .3% yoy) and this may influence the direction of interest rate. Bank Negara policymakers will meet for the first time this year in January with the OPR decision due on the last day of the month. Policymakers is expected to cut rates by 25-50bps this year ending with the OPR around 2.50-2.75% by year end, and a 25bps in 1Q2012 is a possibility.

ASSET ALLOCATION *



DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Sep-08	1.60	1.60
31-Mar-09	1.40	1.40
30-Sep-09	1.00	1.00
31-Mar-10	1.10	1.10
30-Sep-10	1.20	1.20
31-Mar-11	1.40	1.40
30-Sep-11	1.53	1.53

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	0.26
3 Months	0.78
6 Months	1.56
FYTD (FYE 31 March)	2.31

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

CP'S TOP HOLDINGS

1. RHB CAPITAL BHD
2. HONG LEONG FINANCIAL GROUP BHD
3. POINTZONE (M) SDN BHD

Source: Mayban Investment Management Sdn Bhd

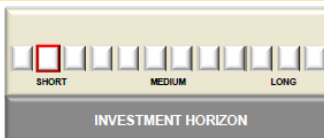
FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Inception Date	10-Mar-08
Distribution Policy	Half yearly distribution of income, subject to availability
NAV per Unit as at 31-Dec-11	RM 1.00831
Fund Size	RM 147.03 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil

Annual Management Fee	Up to 0.50 % per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates

INVESTOR'S PROFILE

- MIM Enhanced Cash XII is suitable for Qualified Investors:
- with a short term investment horizon;
 - who have a low risk tolerance
 - who seek a regular income stream from their investments; and
 - who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.



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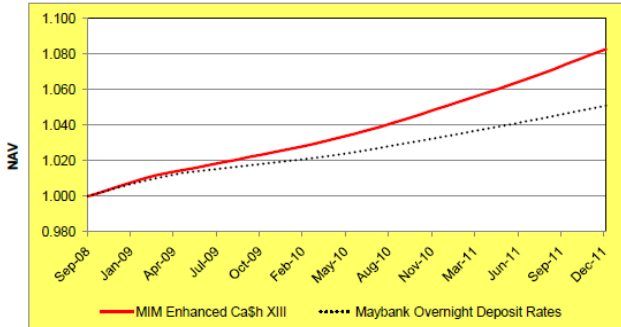
Fund Fact Sheet, December 2011

MIM ENHANCED CASH XIII FUND

DISTINCTIVE FEATURES

MIM Enhanced Cash XIII ("MIMECXIII") or ("the Fund") is a short term money market fund that invests in instruments which generate tax exempted income. The Fund aims to provide regular income that is potentially higher than prevailing money market and traditional fixed bank deposits, stability of capital and a high level of liquidity.

PERFORMANCE RECORD **

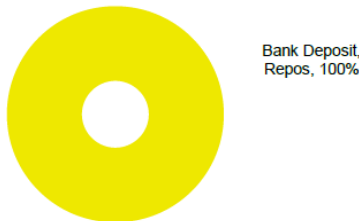


** NAV - NAV price from 24 Sep 08 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 ** Inclusive of distribution since inception
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Global headwinds are showing little signs of slowing down. The U.S. economic outlook remains in doubt despite recent rosy factory output numbers, whilst the Purchasing Managers Index levels of both developed and emerging countries showed signs of slipping in recent months. As for the domestic macro indicators, all focus will be on macro data which include the Industrial Production Index and trade data for November as well as the December inflation number. The December CPI is expected to show a further dip from previous readings (November 2011: .3% yoy) and this may influence the direction of interest rate. Bank Negara policymakers will meet for the first time this year in January with the OPR decision due on the last day of the month. Policymakers is expected to cut rates by 25-50bps this year ending with the OPR around 2.50-2.75% by year end, and a 25bps in 1Q2012 is a possibility.

ASSET ALLOCATION *



DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Dec-08	0.70	0.70
31-Mar-09	0.50	0.50
30-Jun-09	0.50	0.50
30-Sep-09	0.45	0.45
31-Dec-09	0.43	0.43
31-Mar-10	0.48	0.48
30-Jun-10	0.56	0.56
30-Sep-10	0.60	0.60
31-Dec-10	0.68	0.68
31-Mar-11	0.70	0.70
30-Jun-11	0.75	0.75
30-Sep-11	0.78	0.78

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	0.26
3 Months	0.79
6 Months	1.58
FYTD (FYE 30 September)	0.79

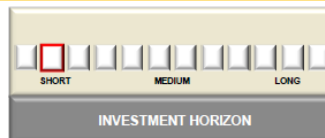
* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

FUND INFORMATION

Fund Category	Wholesale Money Market Fund	Annual Management Fee	Up to 0.45 % per annum
Fund Type	Income	Annual Trustee Fee	0.05% per annum
Inception Date	24-Sep-08	Min. Initial Investment	RM 250,000.00
Distribution Policy	Quarterly distribution of income, subject to availability	Min. additional Investment	RM 250,000.00
NAV per Unit as at 31-Dec-11	RM 1.00849	Cut-off time for injection	10.00 am on a Business Day
Fund Size	RM 539.70 million	Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Initial Selling Price	RM 1.00000	Benchmark	Maybank Overnight Deposit Rates
Sales Charge	Nil		
Redemption Charge	Nil		

INVESTOR'S PROFILE

- MIM Enhanced Cash XIII is suitable for Qualified Investors:
- with a short term investment horizon;
 - who have a low risk tolerance
 - who seek a regular income stream from their investments; and
 - who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.



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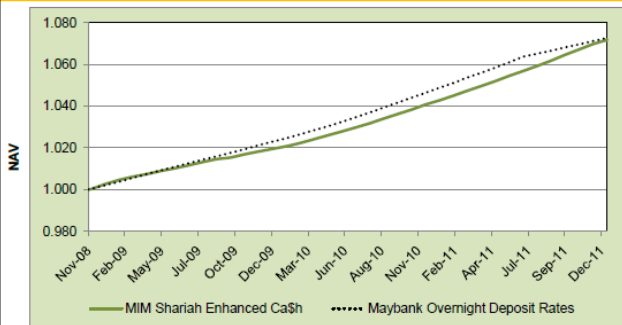
Fund Fact Sheet, December 2011

MIM SHARIAH ENHANCED CASH FUND

DISTINCTIVE FEATURES

MIM Shariah Enhanced Cash or ("the Fund") is a short-term money market fund. The Fund aims to provide liquidity (T+1) and current (regular) income, while maintaining capital stability by investing in instruments that comply with the Shariah principles.

PERFORMANCE RECORD **



** NAV - NAV price from 28 Nov 08 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 ** Inclusive of distribution since inception
 ** Changed to Maybank Overnight Deposit Rate as benchmark from July 2011 onwards
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Global headwinds are showing little signs of slowing down. The U.S. economic outlook remains in doubt despite recent rosy factory output numbers, whilst the Purchasing Managers Index levels of both developed and emerging countries showed signs of slipping in recent months. As for the domestic macro indicators, all focus will be on macro data which include the Industrial Production Index and trade data for November as well as the December inflation number. The December CPI is expected to show a further dip from previous readings (November 2011: .3% yoy) and this may influence the direction of interest rate. Bank Negara policymakers will meet for the first time this year in January with the OPR decision due on the last day of the month. Policymakers is expected to cut rates by 25-50bps this year ending with the OPR around 2.50-2.75% by year end, and a 25bps in 1Q2012 is a possibility.

ASSET ALLOCATION *



DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-May-09	0.95	0.95
30-Nov-09	0.80	0.80
31-May-10	0.85	0.85
30-Nov-10	1.30	1.30
31-May-11	1.38	1.38
31-Aug-11	0.70	0.70
30-Sep-11	0.26	0.26
31-Oct-11	0.27	0.27
30-Nov-11	0.24	0.24

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	0.18
3 Months	0.68
6 Months	1.41
FYTD (FYE 30 November)	0.18

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

FUND INFORMATION

Fund Category	Wholesale Islamic Money Market Fund	Annual Management Fee	Up to 0.45% per annum
Fund Type	Income	Annual Trustee Fee	Up to 0.05% per annum
Inception Date	24-Nov-08	Min. Initial Investment	RM 250,000.00
Distribution Policy	Monthly income distribution basis, subject to availability	Min. additional Investment	RM 250,000.00
NAV per Unit as at 31-Dec-11	RM 1.00228	Cut-off time for injection	10.00 a.m. on a Business Day
Fund Size	RM 495.83 million	Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Initial Selling Price	RM 1.00000	Benchmark	Maybank Overnight Deposit Rates
Sales Charge	Nil		
Redemption Charge	Nil		

INVESTOR'S PROFILE

MIM Shariah Enhanced Cash is suitable for Qualified Investors:

- with a short term investment horizon;
- who have a low risk tolerance;
- who wish to obtain a yield exceeds Maybank Overnight Deposit rates; and
- who are looking for investments that conform to Shariah principles.



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Fund Fact Sheet, December 2011

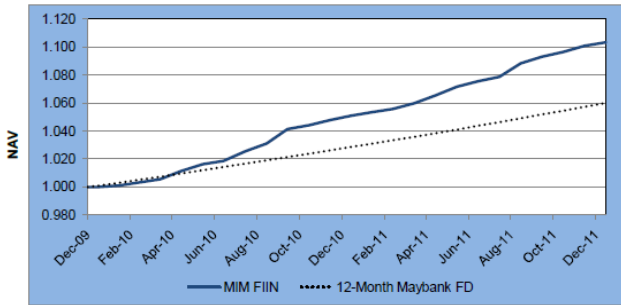
MIM FINANCIAL INSTITUTIONS INCOME FUND

DISTINCTIVE FEATURES

MIM Financial Institutions Income ("FIIN") or (the "Fund") is a Wholesale Fund. The Fund aims to provide a steady stream of returns, potentially higher than 12 month Maybank Fixed Deposits, while providing liquidity for investors. The investment strategy of the Fund is to invest in a diversified portfolio of Ringgit denominated bonds issued by Financial Institutions and/or bank guaranteed bonds and/or money market instruments issued by financial institutions i.e.

- target return higher than 12 month Maybank fixed deposits;
- half yearly distribution of income, if any;
- credit risk limited to financial institutions.

PERFORMANCE RECORD **

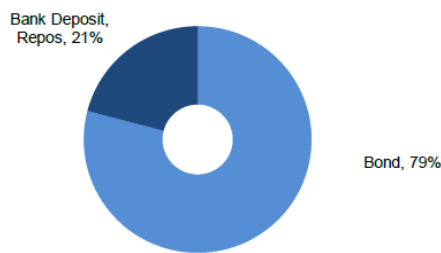


** NAV - NAV price from 17 Dec 09 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for 12-Month Maybank FD
 ** Inclusive of distribution since inception
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Market was relatively quiet in December 2011 as investors were away for year end holidays or awaiting for the 2012 MGS auction calendar. Market players are expected to look for fresh leads in January 2012 while investing in the new PLUS bonds.

ASSET ALLOCATION *



Return* % as per end of December 2011	
1 Month	0.24
3 Months	0.94
6 Months	2.59
FYTD (FYE 31 January)	4.73

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Jul-10	2.10	2.10
30-Nov-10	1.35	1.35
31-Jan-11	0.55	0.55
30-Jun-11	1.35	1.35
31-Oct-11	1.35	1.35

Source: Mayban Investment Management Sdn Bhd

BOND'S TOP HOLDINGS

1. PUBLIC BANK BERHAD
2. EON BANK BERHAD
3. RHB BANK BERHAD
4. HONG LEONG BANK BHD
5. CIMB BANK BHD

Source: Mayban Investment Management Sdn Bhd

FUND INFORMATION

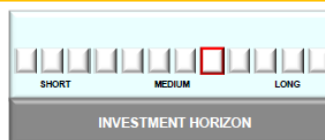
Fund Category	Wholesale Fixed Income Fund
Fund Type	Income
Inception Date	17-Dec-09
Distribution Policy	Half yearly distribution of income, if any
NAV per Unit as at 31-Dec-11	RM 1.03340
Fund Size	RM 338.59 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil

Annual Management Fee	Up to 0.60% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00 or such other amount that decided by Fund Manager from time to time
Min. additional Investment	RM 250,000.00 or such other amount that decided by Fund Manager from time to time
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	12-Month Maybank FD

INVESTOR'S PROFILE

MIM FIIN is suitable for Qualified Investors:

- who seek regular income stream
- with a medium to long term investment horizon
- looking to improve their compared to Money market, FD or Government Bonds
- who prefers Financial Institutions credit risk



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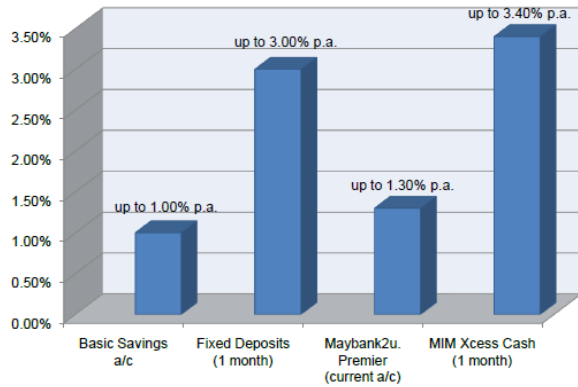
MIM
XCESS CASH

DISTINCTIVE FEATURES

MIM Xcess Cash is an investment management service provided by Mayban Investment Management Sdn Bhd ("MIM"). It is a mandate that allows MIM to invest, on behalf of clients, in a portfolio of high-quality, conservative and liquid money market instruments.

The primary objective of MIM Xcess Cash is to preserve the initial capital, while providing investors with a return which is better than that offered by conventional banking instruments, but with relatively similar of withdrawal (liquidity) profile.

MIM XCESS CASH vs VARIOUS TYPES OF BANK DEPOSITS

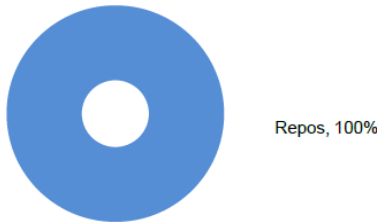


UP TO NOMINAL RATES OF MIM XCESS CASH

MIM Xcess Cash (%)	
1 day	2.99%
1 week	3.05%
1 month	3.40%

Source: Mayban Investment Management Sdn Bhd

ASSET ALLOCATION *



INVESTMENT OBJECTIVE

The primary objective of MIM Xcess Cash is to preserve the initial capital, while providing investors with a return which is better than that offered by conventional banking instruments, but with relative similar "ease of withdrawal" (liquidity) profile.

The returns under this mandate is targetted to be higher than Maybank's overnight deposit rates.

Source: Mayban Investment Management Sdn Bhd

FEATURES AT GLANCE

Portfolio Type	Money Market	Annual Management Fee	0.15% p.a. calculated on daily basis
Min. Investment	RM 5 million	Transfer Fee	RM 5.00 (through Maybank) /
Benchmark Index	Maybank Overnight Deposit Rates	(non-trade related)	RM 9.00 (through Rentas)
Asset Size	RM 212.98 million	Custodian Fee	0.0017% per month
Investment Horizon	Nil	Transaction Fee	0.038% per transaction
Entry Load	Nil	Injection cut off	T+0 before 10.00 a.m.
Exit Load	Nil		

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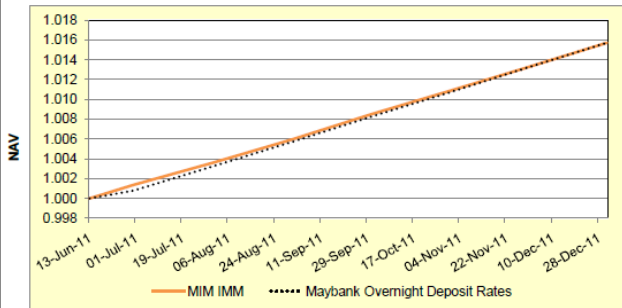
Fund Fact Sheet, December 2011

MIM INSTITUTIONAL MONEY MARKET FUND

DISTINCTIVE FEATURES

MIM Institutional Money Market Fund ("MIMMF") or ("the Fund") is a Wholesale Short Term money market fund that aims to provide a return that exceeds Maybank Overnight Deposit Rates with daily liquidity (T+1) and preserve the capital. The investment strategy of the Fund is to invest primarily in liquid, low risk short term investments by placing minimum 80% of the NAV of the Fund in Maybank and Maybank Islamic Berhad deposits and up to 20% of the NAV of the Fund into money market instruments that are highly liquid with maturity not exceeding one (1) year and/ or Malaysia Government Securities ("MGS") and/ or securities guaranteed by the Government of Malaysia and/ or notes/ securities issued by Bank Negara Malaysia with maturity not exceeding two (2) years.

PERFORMANCE RECORD **



** NAV - NAV price from 13 Jun 11 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 ** Inclusive of distribution since inception
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Global headwinds are showing little signs of slowing down. The U.S. economic outlook remains in doubt despite recent rosy factory output numbers, whilst the Purchasing Managers Index levels of both developed and emerging countries showed signs of slipping in recent months. As for the domestic macro indicators, all focus will be on macro data which include the Industrial Production Index and trade data for November as well as the December inflation number. The December CPI is expected to show a further dip from previous readings (November 2011: .3% yoy) and this may influence the direction of interest rate. Bank Negara policymakers will meet for the first time this year in January with the OPR decision due on the last day of the month. Policymakers is expected to cut rates by 25-50bps this year ending with the OPR around 2.50-2.75% by year end, and a 25bps in 1Q2012 is a possibility.

ASSET ALLOCATION *



Bank Deposit, Repos, 100%

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Sep-11	0.79	0.79

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	0.25
3 Months	0.72
6 Months	1.43
FYTD (FYE 31 December)	-

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

FUND INFORMATION

Fund Category	Wholesale Money Market Fund	Annual Management Fee	Up to 0.40 % per annum of the NAV of the Fund
Fund Type	Income	Annual Trustee Fee	0.04% per annum of the NAV of the Fund
Inception Date	1-Apr-11	Min. Initial Investment	RM 5,000,000 or such other amount as may be decided by the Manager from time to time
Distribution Policy	Quarterly basis distribution of income, subject to availability	Min. additional Investment	RM 250,000 or such other amount as may be decided by the Manager from time to time
NAV per Unit as at 31-Dec-11	RM 1.00773	Cut-off time for injection	10.00 a.m. on a Business Day
Fund Size	RM 544.65 million	Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.00 p.m. on a Business Day
Initial Selling Price	RM 1.0000	Benchmark	Maybank Overnight Deposit Rates
Sales Charge	Nil		
Redemption Charge	Nil		

INVESTOR'S PROFILE

- The Fund is suitable for Qualified Investors who:
- with a short term / medium term investment horizon;
 - have a low risk tolerance;
 - seek a regular income stream from their investments; and
 - wish to obtain a yield that exceeds Maybank Overnight Deposit Rates



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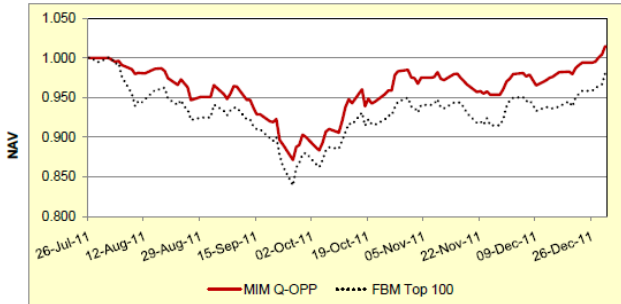
Fund Fact Sheet, December 2011

MIM Q-OPPORTUNITIES FUND

DISTINCTIVE FEATURES

MIM Q-Opportunities Fund ("Q-OPP") or "the Fund" is a wholesale equity Fund that aims to provide Unit Holders with above Benchmark (FBM Top 100) equity returns via a diversified equity portfolio with capital appreciation over the Long Term. The investment strategy of the Fund in meeting its investment objective comprise of two pillars i.e. sector and stock selection and equity exposure management. The strategy of the Fund is to select those sectors and stocks that outperform the Benchmark. Sector and stocks selection are made after an extensive study of industry and company-specific fundamentals and valuations. The first step in filtering the investable universe shall be based on the screening of available data. The stock valuation parameters to be considered shall include size (market capitalisation), liquidity (average trading volume), valuation (price earnings multiple) and financial strength (net gearing). The second steps of the stock selection process will involve the Manager performing fundamental analysis, which includes assessment of management credibility, business model, competitive position and financial strength.

PERFORMANCE RECORD **

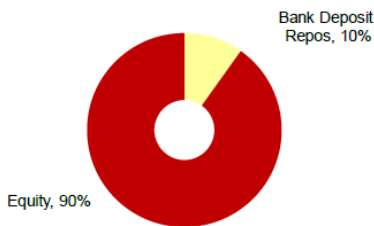


** NAV - NAV price from 26 Jul 11 - 31 Dec 11, income reinvested, calculated in MYR
Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

As for equities, the local equities enjoyed a decent year-end closing for most investment portfolios in town, aided by lack of negative surprises on the European side with improving newsflow and data coming out from the US.

ASSET ALLOCATION *



EQUITY'S TOP HOLDINGS

1. DIALOG GROUP BHD
2. KPJ HEALTHCARE BHD
3. RHB CAPITAL BHD
4. PARKSON HOLDINGS BHD
5. PAVILION REIT

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	4.61
3 Months	12.78
6 Months	-
FYTD (FYE 31 March)	-

* Return: NAV to NAV, income reinvested
Source: Mayban Investment Management Sdn Bhd

DISTRIBUTION HISTORY

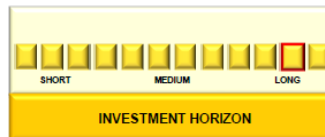
Nil

FUND INFORMATION

Fund Category	Wholesale Equity Fund	Annual Management Fee	Up to 1.25% per annum of the NAV of the Fund
Fund Type	Capital growth	Annual Trustee Fee	0.05% per annum
Inception Date	4-Jul-11	Min. Initial Investment	RM 50,000.00
Distribution Policy	Not expected to distribute income. However, incidental distribution can be declared whenever appropriate	Min. additional Investment	RM 10,000.00
NAV per Unit as at 31-Dec-11	RM 1.01480	Cut-off time for injection	2.30 p.m. on a Business Day
Fund Size	RM 5.00 million	Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Initial Selling Price	RM 1.0000	Benchmark	FBM Top 100
Sales Charge	2.0% of the NAV of the Fund		
Redemption Charge	Nil		

INVESTOR'S PROFILE

- MIM Q-OPP is suitable for Qualified Investors:
- with a long term investment horizon;
 - who have a high risk tolerance in anticipation of potentially higher returns; and or
 - who seek capital appreciation over the long term and do not require regular income from their investment in the Fund.



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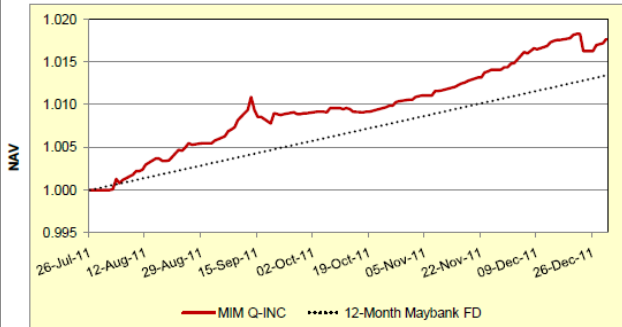
Fund Fact Sheet, December 2011

MIM Q-INCOME FUND

DISTINCTIVE FEATURES

MIM Q-Income Fund ("Q-INC") or "the Fund" is a wholesale fixed income fund aims to provide Unit Holders with above Benchmark (12-months Maybank Fixed Deposits) returns via a diversified portfolio of fixed income securities. The Manager also aims to distribute income periodically and preserve capital over the medium and long term. The investment strategy of the Fund to meet the investment objective will primarily comprise of three (3) pillars i.e. fixed income securities selection, yield & duration positioning and fixed income exposure management. The strategy of the Fund is to select the fixed income securities that outperform the market and the selections are made after an extensive study of industry, issue and company-specific fundamentals valuations and valuation parameters considered for fixed income securities would include cash flows, gearing, financial flexibility, management, track record, shareholding structure and issue structure.

PERFORMANCE RECORD **

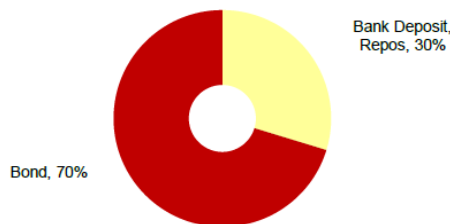


** NAV - NAV price from 26 Jul 11 - 31 Dec 11, income reinvested, calculated in MYR
 ** Assuming the same distribution for 12-Month Maybank FD
 Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Market was relatively quiet as investors were away for year end holidays or awaiting for the MGS 2012 auction calendar. Market players are expected to look for fresh leads in January 2012 while investing in the new PLUS bonds.

ASSET ALLOCATION *



BOND'S TOP HOLDINGS

1. HONG LEONG BANK BHD
2. HONG LEONG FINANCIAL GROUP BHD
3. RHB BANK BERHAD
4. SYSTEM PENYURAIAN TRAFIK
5. ANIH IMTN TRANCHE 9

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	0.33
3 Months	0.86
6 Months	-
FYTD (FYE 31 March)	-

* Return: NAV to NAV, income reinvested
 Source: Mayban Investment Management Sdn Bhd

DISTRIBUTION HISTORY

Nil

FUND INFORMATION

Fund Category	Wholesale Fixed Income Fund
Fund Type	Income
Inception Date	4-Jul-11
Distribution Policy	Semi-annual basis, subject to availability
NAV per Unit as at 31-Dec-11	RM 1.01770
Fund Size	RM 37.38 million
Initial Selling Price	RM 1.0000
Sales Charge	1.0% of the NAV of the Fund
Redemption Charge	Nil

Annual Management Fee	Up to 0.75% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 150,000.00
Min. additional Investment	RM 50,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	12-Month Maybank Fixed Deposits

INVESTOR'S PROFILE

- MIM Q-INC is suitable for Qualified Investors:
- with a medium term to long term investment horizon;
 - who seek to have an option of a regular income stream from their investments; and/or
 - who are willing to take higher risk as compared to those risks associated with fixed deposits.



DISCLAIMER

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 For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perikasa Normandy Managers Sdn Bhd (530172-V) in relation to the performance result of the Fund.

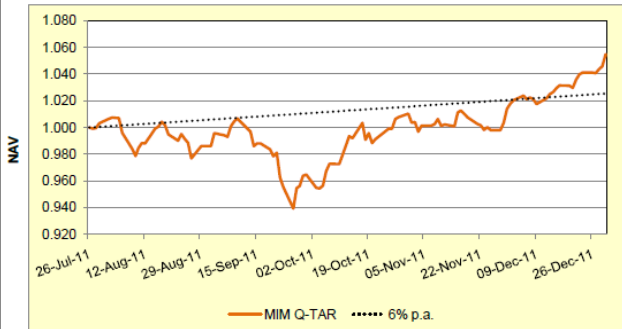
Fund Fact Sheet, December 2011

MIM Q-TARGET RETURN FUND

DISTINCTIVE FEATURES

MIM Q-Target Return Fund ("Q-TAR") or "the Fund" is a wholesale mixed assets fund that aims to provide Unit Holders with returns above benchmark via a diversified portfolio of equity, fixed income securities and money market instruments with capital appreciation over medium term to long term. The strategies of the Fund in meeting its investment objective will involve an active asset allocation, sector & stock selection for the equity allocation, fixed income securities selection, yield & duration positioning in the fixed income securities allocation of the Fund an interest rate & liquidity positioning in the money market instruments allocation of the Fund. The Manager applies an active asset allocation and market timing strategy. Asset allocation takes into account the strategic asset allocation, following the economic cycle over the longer term and the tactical asset allocation, taking into account shorter term market movement.

PERFORMANCE RECORD **

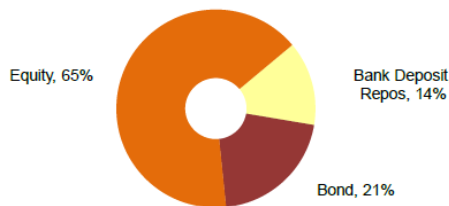


** NAV - NAV price from 26 Jul 11 - 31 Dec 11, income reinvested, calculated in MYR
Source: Mayban Investment Management Sdn Bhd

MANAGER'S COMMENT

Market was relatively quiet as investors were away for year end holidays or awaiting for the MGS 2012 auction calendar. Market players are expected to look for fresh leads in January 2012 while investing in the new PLUS bonds. As for equities, the local equities enjoyed a decent year-end closing for most investment portfolios in town, aided by lack of negative surprises on the European side with improving newsflow and data coming out from the US.

ASSET ALLOCATION *



FUND'S TOP HOLDINGS

- | Rank | Company Name | Asset Class |
|------|------------------------|-------------|
| 1. | HONG LEONG BANK BHD | EQUITY |
| 2. | MALAYAN BANKING BERHAD | EQUITY |
| 3. | DIALOG GROUP BHD | EQUITY |
| 4. | KPJ HEALTHCARE BHD | EQUITY |
| 5. | TENAGA NASIONAL BERHAD | EQUITY |

Source: Mayban Investment Management Sdn Bhd

Return* % as per end of December 2011	
1 Month	4.04
3 Months	9.34
6 Months	-
FYTD (FYE 31 March)	-

* Return: NAV to NAV, income reinvested
Source: Mayban Investment Management Sdn Bhd

DISTRIBUTION HISTORY

Nil

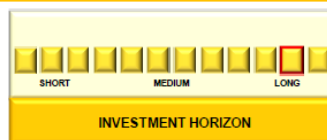
FUND INFORMATION

Fund Category	Wholesale Mixed Asset Fund
Fund Type	Growth
Inception Date	4-Jul-11
Distribution Policy	Not expected to distribute income. However, incidental distribution can be declared whenever appropriate
NAV per Unit as at 31-Dec-11	RM 1.05490
Fund Size	RM 6.30 million
Initial Selling Price	RM 1.0000
Sales Charge	2.0% of the NAV of the Fund
Redemption Charge	Nil

Annual Management Fee	Up to 1.0% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 50,000.00
Min. additional investment	RM 50,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	Return 6% p.a.

INVESTOR'S PROFILE

- MIM Q-TAR is suitable for Qualified Investors:
- with a long term investment horizon;
 - who are willing to take higher risk as compared to those risks associated with fixed deposits;
 - who seek a fully managed portfolio of mixed assets; and
 - who seek capital appreciation over the long term



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Some common terms abbreviated in this newsletter (where they appear):

adex = Advertising expenditure	NAV = Net asset value
BV = Book value	NTA = Net tangible asset
CY = Calendar year	P = Price
capex = Capital expenditure	PE/PER = Price earnings/PE ratio
CAGR = Compounded annual growth rate	PEG = PE ratio to growth
DPS = Dividend per share	p.a = Per annum
DCF = Discounted cash flow	PBT/PAT = Profit before tax/Profit after tax
EV = Enterprise value	q-o-q = Quarter-on-quarter
EBIT = Earnings before interest, tax	ROE = Return on equity
EBITDA = EBIT, depreciation and amortisation	ROA = Return on asset
EPS = Earnings per share	ROS = Return on shareholder's funds
FY/FYE = Financial year/Financial year end	WACC = Weighted average cost of capital
FCF = Free cash flow	y-o-y = Year-on-year
FV = Fair value	ytd = Year to date
m-o-m = Month-on-month	

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