



AMB Dana Fitrah 1- Capital Protected
 Long term investment for long term strategy



Morning Star Rating
 Lipper Total Return
 Lipper Consistent Return
 Lipper Preservation

N/A
 N/A
 N/A
 Leader

April 2009

FUND OBJECTIVE

To protect the initial capital of the Fund at the maturity date and the same time provide an opportunity to yield returns better than the prevailing/profit rates of the 12 months General Investment Account of major banks.

INVESTOR PROFILE

- The fund suitable for Investor who:-
- Are seeking low risk investments that are in accordance with Shariah Principles
 - Are seeking a fund which protects the initial capital but with a potential to yield returns better than the prevailing profit rates of the 12 months Mudharabah Deposits
 - Possess an investment horizon of 5 years.

FUND DETAILS

- Fund Size (April 30, 2009) : 79.57 million
- Unit NAV (April 30, 2009) : 0.5908
- Financial Year : September 30
- Fund Category : Fixed Income (Islamic)
- Fund Type : Capital Protected Fund
- Fund Inception : July 27, 2004
- Initial Sales charge : 5.50% of NAV per unit sales
- Management Fee : 0.60% on NAV
- Trustee Fee : 0.07 per annum of the NAV
- Investment Manager : Mayban Investment Management Sdn. Bhd.
- Benchmark : 12-month General Investment Account-rates of commercial banks
- Maturity Date : September 29, 2009

FUND MANAGER'S REVIEW

Market Review

Government bond yields traded sideways initially as players speculated on the outcome of the month-end MPC meeting. Bond yields were seen climbing earlier in the month due to more supply concerns. Demand for the scheduled issuance of a new 3-year GII offering was quite robust at 2.10 times oversubscribed. The average yield was at 3.077%. That aside, the central bank had privately placed RM1 billion of the same offering, bringing total issuance-to-date to RM30.5 billion. Towards the end of the month, the central bank governor was seen giving the market some direction prior to the MPC meeting by reiterating that prior interest rate cuts had been frontloaded given their expectations that economic conditions should recover by second half of 2009. Her remarks scaled back expectations that the central bank would be easing rates in the April meeting. True enough, the overnight policy rate was kept unchanged at 2.00%. In secondary market trading, the MGS yield curve was seen steepening as players repriced chances of a further rate cut in the coming months. Trading in corporate bonds remained sparse with a concentration of transactions along the high-grade segment. Risk appetites continue to be subdued with fund flows skewed towards short and medium tenured bonds.

Manager's Comments

It appears from the central bank's latest rhetoric that unless something severe happens to derail the current global measures put in place, it is likely that global (including Malaysia) economic conditions would improve in the second half of 2009. The recent release of economic data showing lesser contraction across the board appears to be the turning point, hence global stock markets are rallying. With pick-up in risk appetites, bond yields may face upward pressure, especially if we are near the end of an easing cycle.

PERFORMANCE RECORD

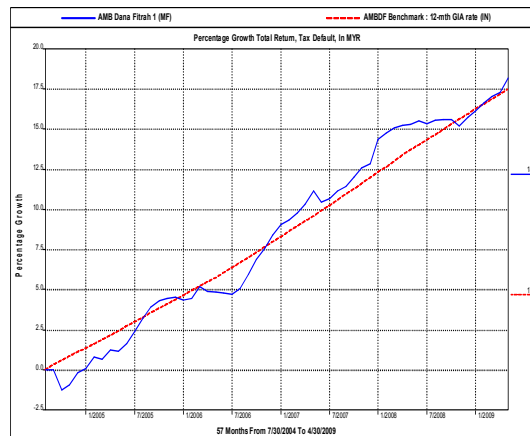
Cumulative Total Return

	%	Rank
• 6 - Month	2.448	7 / 12
• 1 - Year	2.377	5 / 9
• 3 - Year	12.57	1 / 1

* Source : Lipper (G) - Category of Protected-Islamic

High/Low NAV

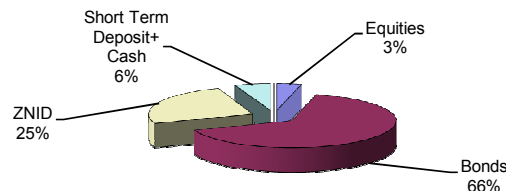
	High	Low
• 6 - Month	0.5908	0.5770
• 1 - Year	0.5908	0.5745
• 3 - Year	0.5908	0.5218
• 5 - Year	0.5908	0.4915



TOP 5 LARGEST HOLDINGS

- 1) KWANTAS
- 2) RHB BANK BERHAD
- 3) BBN DEVELOPMENT SDN BERHAD
- 4) RANTAU ABANG CAPITAL BERHAD
- 5) MALAYAN BANKING BERHAD

ASSET ALLOCATION AS AT APRIL 30, 2009



Investors are advised to read and understand the contents of the Master Prospectus dated July 27, 2004 (close ended fund) before investing. This prospectus has been registered and lodged with the Securities Commission. Among others, investor should consider the fees and charges involved. The price of units and distributions payable, if any, may go down as well as up. Past performances of the funds should not be taken as indicative of its future performance. Units for redemption will only be issued on receipt of a redemption application form, which are obtainable at Amanah Mutual Berhad or any Maybank distribution branches.

The fund is not guaranteed and subject to investment risks. Redemption of units before the maturity date would be based on the NAV of the Fund on that day and would be charged an exit fee. Therefore, protection in this case does not apply. There may be a dilution of performance due to the capital protection structure being put in place compared to a conventional Fund without capital protection.