

FUND OBJECTIVE

To provide investors with income and capital growth for medium to long term through investments that comply with Ethical Principles as defined in this Fund.

INVESTOR PROFILE

The Fund is suitable for investors who :-

- Desire income and capital returns from the equity markets
- Would like to channel their resources to companies that demonstrate socially responsible practices relating to the environment and community.

FUND DETAILS

- Fund Size (April 30, 2009) : 21.56 million
- Unit NAV (April 30, 2009) : 0.6584
- Financial Year : August 31
- Fund Category : Equity Fund
- Fund Type : Income & Capital Growth Fund
- Fund Inception : Jan 7, 2003
- Initial Sales Charge : 6.50 % of NAV per unit
- Management Fee : 1.50% per annum of NAV
- Trustee Fee : 0.08 % per annum of the NAV
- Investment Manager : UOB-OSK Asset Management Sdn. Bhd.
- Benchmark : 80% of the performance of FTSE Bursa Malaysia Emas Shariah Index
20% of the Finance Indices

FUND MANAGER'S REVIEW

Market Review

In April 2009, the regional markets rallied on improving investors' risk appetite as some better-than-expected economic data raised optimism that the trough of recession is near. Countries like Jakarta, India and Taiwan lead the gains, up between 15% and 20.1%. KLCI's performance was slightly above with regional average, up 13.6% MoM to 991 points. The rally was broad-based and rotated between big cap blue chips and second liner bombed out stocks. The broader market's performance was much better, with FBM Emas Index gaining 14.8% to 6,542 points. Smaller caps were mixed as FBM KL second Board rose only 11.2% to 4,306 points while FBM Mesdaq jumped 18.5% to 3,488 points.

On domestic front, smooth political transition in the country's leadership to Datuk Seri Najib has boosted investors' confidence. The scrapping of 30% bumiputra stake on 27 services sectors and measures to liberalize financial sectors under the new administration were viewed positively.

Inflation continued to ease and is expected to moderate further with the lower petrol pump price and weaker economic environment. Hence, the central bank maintained its benchmark rate of 2.0% in recent April meeting. This was consistent with its earlier remark that it had frontloaded the reduction in OPR. BNM also cited that domestic economic conditions could improve in 2nd half of 2009 with aid of fiscal stimulus measures despite world economy uncertainty.

Manager's Comments

For the month of April, the Fund underperformed its benchmark. The underperformance was due to the Fund's relatively low equity weighting. While we believe that 2Q09 could mark the bottom of the market, we believe that the recent market upturn has been too sharp and there is a possibility of a correction. We would look to increase our equity exposure on pullbacks.

PERFORMANCE RECORD

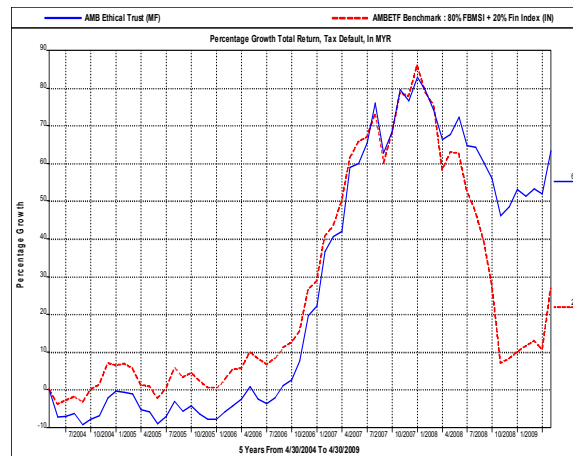
Cumulative Total Return

	%	Rank
• 6 - Month	10.13	59 / 84
• 1 - Year	-4.04	5 / 84
• 3 - Year	59.62	3 / 76
• 5 - Year	60.96	3 / 62

* Source : Lipper (G) - Category of Equity Malaysia-Conventional

High/Low NAV

	High	Low
• 6 - Month	0.6603	0.5911
• 1 - Year	0.8241	0.5830
• 3 - Year	0.9118	0.4973
• 5 - Year	0.9118	0.4835

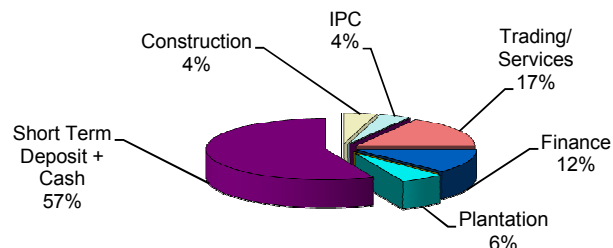


LIPPER

TOP 5 LARGEST HOLDINGS

- 1) TENAGA NASIONAL BERHAD
- 2) AMMB HOLDINGS BERHAD
- 3) AXIATA GROUP BERHAD
- 4) BUMIPUTERA COMMERCE HOLDINGS BERHAD
- 5) YTL POWER INTERNATIONAL BERHAD

ASSET ALLOCATION AS AT APRIL 30, 2009



Investors are advised to read and understand the contents of the Master Prospectus dated September 17, 2008, the First Supplementary Master Prospectus dated November 28, 2008 and the Second Supplementary Master Prospectus dated April 1, 2009, before investing. These prospectuses have 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 fund should not be taken as indicative of its future performance. Units will only be issued on receipt of an application form referred to in and accompanying the Prospectuses, which are obtainable at Amanah Mutual Berhad or any Maybank distribution branches.