

**INVESTOR PROFILE**

The Fund is suitable for all investors who are seeking a fully managed and balanced portfolio of investments and who have an

**FUND DETAILS AS AT DECEMBER 31, 2009**

Unit In Circulation	: 190.974 mil
Unit NAV	: RM 0.6494
Financial Year	: September 30
Fund Category	: Balanced Fund
Fund Inception	: September 19, 1994
Initial Sales Charge	: 6.50 % of NAV per unit
Annual Management Fee	: 0.85 % of NAV
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 50% of the FBM KLCI performance : 50% of the RAM Quantshop MGS Medium Index (Effective from July 30, 2009)

**FUND MANAGER'S REVIEW**

**Market Review**

The FBM EMAS Shariah Index rose 86 points or 1.0% in December to close the year at 8,509 points. For the year, the index rose 43.0%. It was a relatively lacklustre month as strong results released by selected companies such as SP Setia, Astro and SapCrest failed to encourage buying activities. However, smaller cap rubber glove companies that released good results such as Top Glove and Adventa led to a continued re-rating of rubber glove stocks. For 2009, the FBM KLCI Index rose 45.2%. December was a quiet month for the domestic sovereign and corporate bond markets as most major market players were away for the holidays. MGS traded sideways while some activity on familiar AAA and AA rated corporate names, such as BAT, Cagamas, Rantau and YTL Power were seen. Corporate yield curves remained largely unchanged for the quarter. As expected, CPI fell for the sixth consecutive month at -0.1% YoY in Nov09 (-1.5% in October and -2.0% in September as high base effects from 2H2008 wore off).

**Comments**

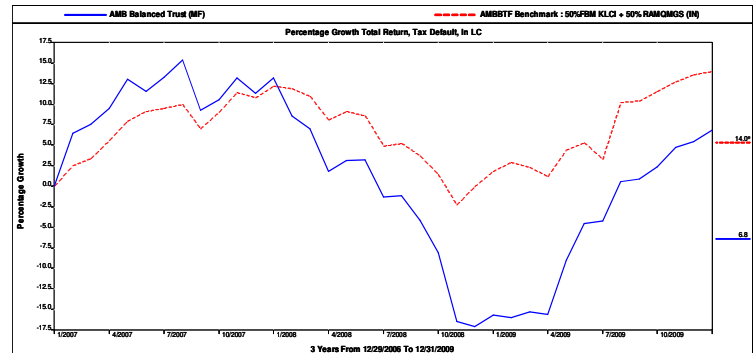
The global recovery continues to gain traction as evidenced by more positive news and data over negative news and data. This has been supported by massive governments stimulus globally whereby exceptional monetary easing has led to a resumption in economic activity, corporate restocking and consumption demand. For most asset classes, the recovery trade is largely over, as we crossed over the low base effect in the earnings recovery cycle. We continue to expect the stronger corporates will become stronger and a 2-tier stockmarket could develop on account of survivability and liquidity. We believe that BNM will maintain an accommodative monetary policy to support the gradual recovery of the economy. Though there could be an upside risk to inflation in the 1H2010 with the normalisation of base effect, increase in sugar prices and restructuring of petrol subsidies, the price pressures are cost-induced rather than demand pull. Supply of new PDS issuances for 2010 is still expected to be high as companies are likely to take advantage of the low interest rate environment to lock in borrowings. Nonetheless, the heavier supply of corporate bonds should be well absorbed by bond market participants.

Based on the fund's portfolio returns as at December 15, 2009, the Volatility Factor (VF) for this fund is 11.7 and its Volatility Class (VC) is classified as "Low" (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The VC is assigned by Lipper based on quintile ranks of VF for qualified funds. The fund's portfolio may have changed and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

Investors are advised to read and understand the contents of the Master Prospectus dated September 17, 2009, and the First Supplementary Master Prospectus dated October 30, 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 of its distribution branch.

**PERFORMANCE RECORD**

**3 Years Growth Total Return**



**Cumulative Total Return**

	Fund (%)	Rank
<b>6 - Month</b> (30 June 2009 - 31 Dec 2009)	11.52	19/39
<b>1 - Year</b> (31 Dec 2008 - 31 Dec 2009)	26.69	20/37
<b>3 - Year</b> (29 Dec 2006 - 31 Dec 2009)	6.79	24/31
<b>5 - Year</b> (31 Dec 2004 - 31 Dec 2009)	15.34	22/24

\* Source : Lipper (G) - Category of Mixed Asset-Non Islamic

**High/Low NAV (RM)**

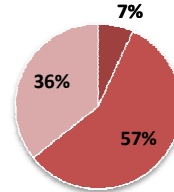
	High	Low
<b>6 - Month</b> (1 July 2009 - 31 Dec 2009)	0.6494	0.5815
<b>1 - Year</b> (1 Jan 2009 - 31 Dec 2009)	0.6494	0.5014
<b>3 - Year</b> (1 Jan 2007 - 31 Dec 2009)	0.7027	0.4969
<b>5 - Year</b> (1 Jan 2005 - 31 Dec 2009)	0.7027	0.4969

**Income Distribution**

2009	Net (sen per unit)
	NIL

**Asset Allocation as at December, 2009**

- Short Term Deposit + Cash
- Equities
- Bonds



**Equities**

Construction	2.44
Trading/Services	19.04
Finance	40.31
Properties	3.04
Industrial Products	2.04
Plantations	26.77
Consumer Products	2.66
IPC	3.71
<b>TOTAL</b>	<b>100.00</b>

**Top 5 Largest Holdings**

- 1) MAYBANK BERHAD
- 2) SIME DARBY BERHAD
- 3) MISC BERHAD
- 4) HARUM INTISARI SDN BHD
- 5) CIMB GROUP