



Amanah Mutual Berhad
(198414-L)

Growth & Income Fund

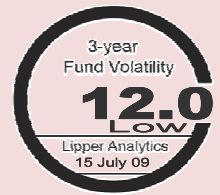
Long term investment for long term strategy

Fund Factsheet July 31, 2009

Morning Star Rating ★★
Lipper Total Return 1
Lipper Consistent Return 2
Lipper Preservation 2

AMB Balanced Trust Fund

The funds objective is to provide a balance between income and long-term (over 5 years) capital appreciation.



INVESTOR PROFILE

The Fund is suitable for all investors who are seeking a fully managed and balanced portfolio of investments and who has an investment horizon of 5 years or more.

FUND DETAILS AS AT JULY 31, 2009

Unit In Circulation	: 204.51 million
Unit NAV	: RM 0.6113
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 (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)

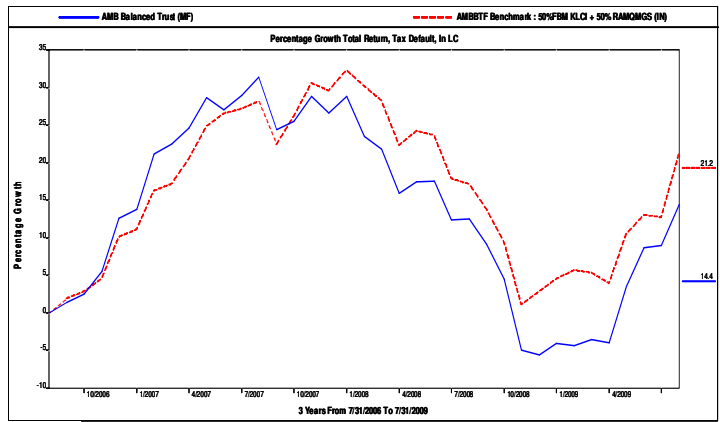
FUND MANAGER'S REVIEW

Market Review

July was another strong month for Malaysia stock market as the FBM KLCI gained 100 points or +9.3% to close at 1,175. The rally was led by strong performance from Wall Street as the reported corporate earnings for the 1st 50% of the S&P 500 companies beat their consensus estimations by more than 40% in 2Q09, leading to a series of earnings upgrades. Meanwhile, macroeconomic outlook also continued to improve globally with a further pick-up in global manufacturing PMI and consumer confidence, leading to an upgrade of GDP numbers especially for Asia countries. In Malaysia, the KLCI was renamed as the FTSE Bursa Malaysia KLCI Index (FBM KLCI) effective 6 July 2009, which consisting only 30 component stocks with the largest market capitalization. During the month, some of these index heavyweight stocks performed extremely well with BCBH, Sime Darby, Axiata, PPB Group, AMMB and Genting gaining 15-27%, boosted the FBM KLCI substantially. Despite that, the FBM KLCI still lagged the broader market as the FBM Emas gained +9.9%. Meanwhile, the smaller cap stocks were mixed as the FBM KL 2nd Board gained +11.0% while the FBM MDQ gained +4.0%. Overall, the average value traded on Bursa Malaysia in July eased 10% m-o-m to RM1.45bn per day (June: RM1.62bn). Regional markets were extremely strong in July as liquidity continued to flow into Asia, according to Credit Suisse's latest piece on net foreign buying. During the month, Indonesia (+23.0%) was the best performing country followed by South Korea (+18.5%). Meanwhile, Thailand (+3.9%) and Japan (+4.2%) were among the worst performing countries. YTD, Indonesia (+90.1%) continued to lead the pack while Malaysia (+34.8%) was the worst performing country after Japan (+5.9%). Government bonds traded ranged bound on the back of continued uncertainties over recovery prospects with an array of mixed overseas economic data. During the month, the RM4.0billion auction of 10 year MGS 11/19 and RM4.5billion GII 7/14 drew average response with a bid-to-offer ratio of 1.67x (average yield of 4.294%) and 1.81x (average yield of 3.909%) respectively. The benchmark sovereign bonds 3, 5 and 10 year all closed lower by 8bps, 14bps and 8bps at 2.88%, 3.68% and 4.26% respectively. The June09 CPI figure contracted by 1.40% year on year which was in line with market expectations. The negative CPI was due to last year's high base effect (when energy costs caused a hike in June 08 inflation figure) and a slowdown in food and non-alcoholic beverage prices. The decline in inflation is likely to be temporary and is expected to inch up to positive as domestic economic conditions improve. In a widely expected move, BNM left the OPR unchanged at 2.00% citing that although overall economic conditions in the advanced economies remain weak, the pace of decline is slowing. The corporate bond market was actively traded with interest mainly focused on the AAA and AA rated segments. RAM upgraded the long term rating of Bank Pembangunan Bhd's bonds from AA1 to AAA with a stable outlook. Additionally, the outlook for Prai Power (rated AA3) and Supermax (rated A2) bonds were revised from negative to stable by RAM. Negative rating actions for the month were on AmInvestment Bank, CCM Bhd, and Ingress Sukuk. AmInvestment Bank and CCM Bhd has their outlooks revised to negative from stable while Ingress Sukuk bonds went into default during the month. The 4 papers related to Port Klang Free Zone were placed on MARCWatch Negative, and MARC forewarned of the possibility of further downgrades. New issuances during the month include Digi Telecommunications Bhd, Premium Commerce Bhd, Cagamas Bhd and MISC Bhd.

PERFORMANCE RECORD

3 Years Growth Total Return

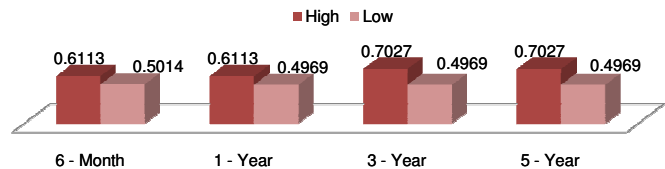


Cumulative Total Return

	Fund (%)	Rank
6 - Month	19.70	16 / 39
1 - Year	1.70	22 / 39
3 - Year	14.44	24 / 28
5 - Year	9.68	23 / 24

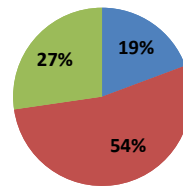
* Source : Lipper (G) - Category of Mixed Asset-Non Islamic

High/Low NAV (RM)



Asset Allocation as at July 31, 2009

- Short Term Deposit + Cash
- Equities
- Bonds



Equities

Consumer Products	2.64
Infrastructure	1.15
Trading/Services	22.41
Finance	41.08
Properties	2.36
Industrial Products	5.80
Plantations	24.55

TOTAL 100.00

Top 5 Largest Holdings

- 1) MAYBANK BERHAD
- 2) SIME DARBY BERHAD
- 3) HARUM INTISARI SDN BHD
- 4) BUMIPUTRA COMMERCE HOLDINGS BERHAD
- 5) TENAGA NASIONAL BERHAD

Based on the fund's portfolio returns as at 15 July 2009, the Volatility Factor (VF) for this fund is 12.0 and is classified as "Low" (source: Lipper). "Low" includes funds with VF that are above 4.765 but not more than 12.460. The VF means there is a possibility for the fund in generating an upside return or downside around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date 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, 2008, the First Supplementary Master Prospectus dated November 28, 2008, the Second Supplementary Master Prospectus dated April 1, 2009 and the Third Supplementary Master Prospectus dated June 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 branches.