

INVESTOR PROFILE

The fund suitable for investors 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 AS AT JULY 31, 2009

Unit In Circulation	: 76.82 million
Unit NAV	: RM 0.5974
Financial Year	: September 30
Fund Category	: Fixed Income (Islamic)
Fund Inception	: July 27, 2004
Initial Sales charge	: 5.50% of NAV per unit sales
Annual Management Fee	: 0.60% on NAV
Investment Manager	: Mayban Investment Management
Benchmark	: 12-month General Investment Account-rates of commercial banks
Maturity Date	: September 29, 2009

SHARIAH COMMITTEE MEMBERS

- Dato' Dr. Abdul Halim bin Ismail
- Datuk Dr. Syed Othman bin Syed Hussin Al Habshi
- Prof. Dato' Dr. Abdul Monir bin Yaacob
- Prof. Dato' Dr. Mahmood Zuhdi bin Hj Ab. Majid

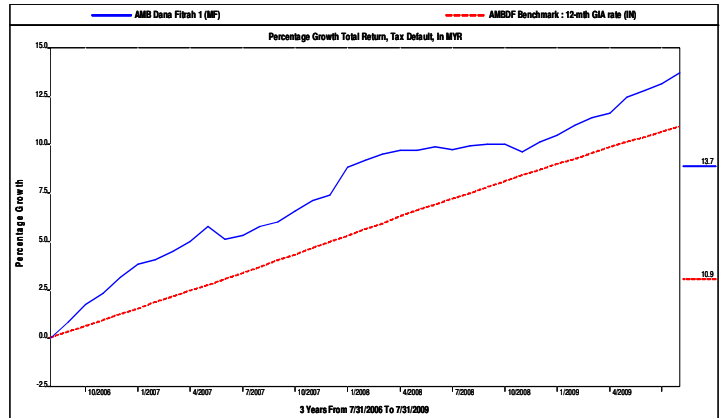
FUND MANAGER'S REVIEW
Market Review

MGS posted mild gains in July, boosted by decent demand for the scheduled auctions of the 10-year MGS and 5-year GII benchmarks. Upward bond yield movements were capped by better buying interest as players looked beyond supply and focused on yield play. Earlier in the month, there was renewed speculation of further rate cuts following the central bank governor's rhetoric that the central bank had not ruled out the possibility of further rate cuts in the event that external markets deteriorate further. However, the central bank kept the overnight policy rate unchanged at 2.00% for the third consecutive meeting in late July, citing that there were signs of stabilization in the global economies and that the pace of decline in economic activities is slowing.

Activities in the PDS space picked up as risk appetite improved and investors hunted for yield play given the rally in the sovereign bond space. Nonetheless, the concentration of transactions remained along the high grade segments, limited to the AAA and AA1s and selectively down towards the AA2s and AA3s.

Manager's Comments

We expect government bond yield to hover range-bound despite expectations of a barrage of upcoming supply. We believe that the MGS yield curve has already reflected the chunky issuance profile and do not expect any further steepening of the yield curve for the rest of the year.

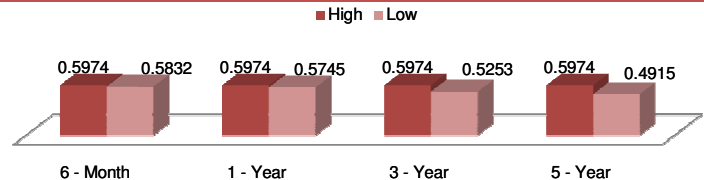
PERFORMANCE RECORD
3 Years Growth Total Return


LIPPER

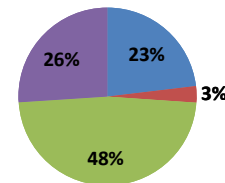
Cumulative Total Return

Period	Fund (%)	Rank
6 - Month	2.45	2 / 12
1 - Year	3.41	4 / 9
3 - Year	13.70	1 / 2
5 - Year	19.48	1 / 1

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

High/Low NAV (RM)

Asset Allocation as at July 31, 2009

■ Short Term Deposit + Cash
■ Equities
■ Bonds
■ ZNID


Top 5 Largest Holdings

- 1) RHB BANK BERHAD
- 2) BBN DEVELOPMENT SDN BERHAD
- 3) ESSO MALAYSIA BERHAD
- 4) MALAYAN BANKING BERHAD
- 5) PERBADANAN KEMAJUAN NEGERI SELANGOR

Based on the fund's portfolio returns as at 15 July 2009, the Volatility Factor (VF) for this fund is 1.3 and is classified as "Very Low" (source: Lipper). "Very Low" includes funds with VF that are above 0.000 but not more than 4.765. 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.