

Index Fund

Long term investment for long term strategy

Fund Factsheet July 31, 2009

The funds objective is to achieve an investment result that tracks the performance of the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI).

INVESTOR PROFILE

The Fund is suitable for investors who:-

- Desire returns that are consistent with the performance of KLCI
- Have a medium to high-risk tolerance

FUND DETAILS AS AT JULY 31, 2009

Unit In Circulation	: 20.37 million
Unit NAV	: RM 0.8204
Financial Year	: October 31
Fund Category	: Equity Fund
Fund Inception	: May 16, 2002
Initial Sales Charge	: 4.00% of NAV per unit
Annual Management Fee	: 1.00 % of NAV
Investment Manager	: Mayban Investment Management
Benchmark	: FTSE Bursa Malaysia KLCI (FBM KLCI)

FUND MANAGER'S REVIEW

Market Review

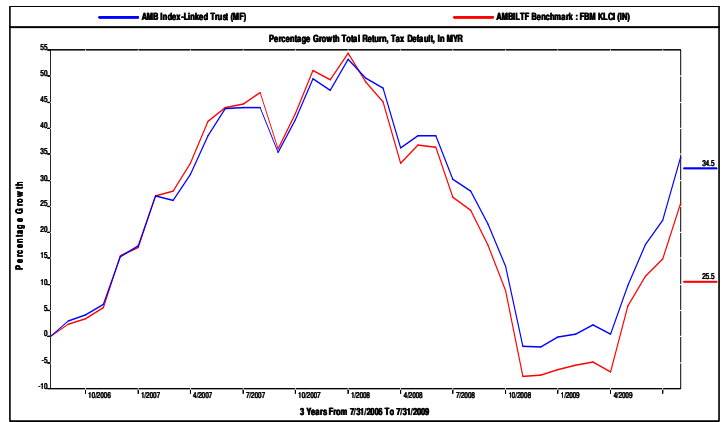
KLCI +9.3% MoM, +34% YTD . KLCI maintained its momentum of strength, as portfolio funds continued to be channeled into the stock market from various GLC funds with increasing retail participation. Firming commodity prices spill over to CPO, which help to strengthen the plantation sector while increasing visibility of domestic pump-priming and recent liberalization of the property sector would further cement the local prospects of construction, property and building materials sector. In addition, anticipated 1st phase arrival of high speed broadband (HSBB) would anchor the telecommunication sector. The new introduction of FBM30 as the new KLCI Index benchmark has attracted more funds owing to increase in weightings on most blue-chip counters, especially those with high free-floats.

Manager's Comment

Malaysia has a new 'dancing' PM – 'making things happen'. Slew of liberalization measures announced in PM Najib's first 100 days in office positive so far, consistency and implementation will bolster further confidence in the new administration. Tentative improvement in political relations with Singapore is also an important complement to domestic liberalization initiatives, with the obvious platform for economic cooperation in the Iskandar Development Region. We saw liberalization of NEP related measures in equity and property ownership and to a lesser extent education. Maxis, the pole-position seater in the local telecommunication industry with a presence India, was successfully persuaded to be relisted on the Bursa Malaysia and has now appointed several investment banks for the IPO. PM Najib also recently launched a Special Economic Zone development in the Eastern Corridor Economic Region with an objective to promote a balanced and equitable development of the whole nation. We expect the new administration to make more opportunities happen and realize and this would bode well for the economy and financial market as a whole when vibrancy of economic activities is sustained and enhanced. Commodity and Thematic Investing As fiat money debasement continues to be perpetuated (more so now with money liquidity created out of thin air, led by the Federal Reserve), tangible commodities such as oil and plantation would re-price higher for the eroding paper value of money. We continue to like the prospects of plantation and oil and gas sectors. On the local front, we believe opportunities remain in industries such as construction, building materials of steel and cement as these are tied to the influence of government spending, which are expected to pick up in pace in order to counteract against the slowing external front. With the new 'dancing' PM, sustained domestic pump-priming and economic activities would hold the banking and telecommunication sectors. Market-Weight Core Sectors with Selective Alpha Plays Given the steep run-up in price levels in recent months, we would still recommend market weights to big caps in banking, plantation, telecommunication and utilities with selective thematic exposures to extract the alpha values.

PERFORMANCE RECORD

3 Years Growth Total Return

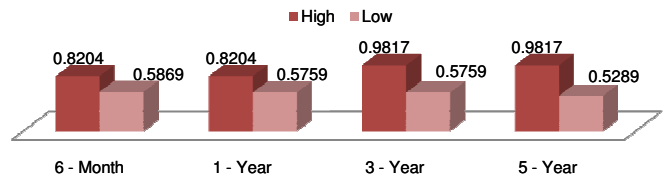


Cumulative Total Return

	Fund (%)	Rank
6 - Month	33.88	22 / 80
1 - Year	5.21	36 / 80
3 - Year	34.49	35 / 73
5 - Year	58.79	22 / 59

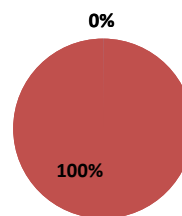
* Source : Lipper (G)- Category of Equity Malaysia-Non Islamic

High/Low NAV (RM)



Asset Allocation as at July 31, 2009

- Short Term Deposit + Cash
- Equities



Equities

Consumer Products	6.44
Construction	1.96
Infrastructure	3.88
Trading/Services	38.00
Finance	37.70
Industrial Products	2.71
Plantations	9.30

TOTAL 100.00

Top 5 Largest Holdings

- 1) BUMIPUTERA COMMERCE HOLDINGS BERHAD
- 2) SIME DARBY BERHAD
- 3) PUBLIC BANK BERHAD
- 4) MAYBANK 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 17.0 and is classified as "High" (source: Lipper). "High" includes funds with VF that are above 16.275 but not more than 19.410. 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.