

INVESTOR PROFILE

The fund is suitable for Investors who:-

- Seek capital protection
- Wish to participate in the potential upside of global equities, interest rates or any other indices.
- Have low risk tolerance.
- Have a medium-term investment horizon.

FUND DETAILS AS AT JULY 31, 2009

Currency	: Malaysian Ringgit MYR
Unit In Circulation	: 2,444.81 million
Unit NAV	: RM 1.0523
Financial Year	: July 31
Fund Category	: Mixed Assets
Fund Inception	: May 12, 2008
Maturity Date	: July 5, 2013
Tenure	: 5 Years
Initial Sales Charge	: 1.50% on the NAV per unit.
Annual Management Fee	: 1.00% per annum of NAV
Investment Manager	: Permodalan Nasional Berhad
Benchmark	: 12-month Maybank fixed deposit rate

ASSET ALLOCATION

- Structured Products
Up to 80% of the Fund's NAV may be invested in Structured Products.
- PNB REIT
Up to 50% of the Fund's NAV may be invested in PNB REIT.
- Cash & any other capital market instruments
A minimum of 2% of the Fund's NAV will be invested in cash & any market instruments to provide for liquidity purposes.
- Other Permitted Investment
Up to 80% of the Fund's NAV may be invested in any other Other Permitted Investment which include a diversified portfolio of listed securities, primarily on the Bursa Malaysia, unlisted securities & fixed income securities.

FUND MANAGER'S REVIEW

Market Review

The recent data releases showed higher than forecast earnings from financial companies, improvement in economic data and lower than expected unemployment rate. The US economy appears to be on track for a recovery, though a slow to moderate recovery appears more likely than a sharp upwards improvement in the economy. Stock markets globally are expected to continue to be in an uptrend, supported by improvement in data releases from the United States and elsewhere. However, the stock market may appear expensive in the near term as analysts have yet to factor in improvement in earnings into their valuations. In Malaysia, interest rate is expected to be kept at the current level until year-end as policy makers appear convinced that the current monetary conditions are sufficiently accommodative as rate cuts have already been front loaded.

Manager's Comments

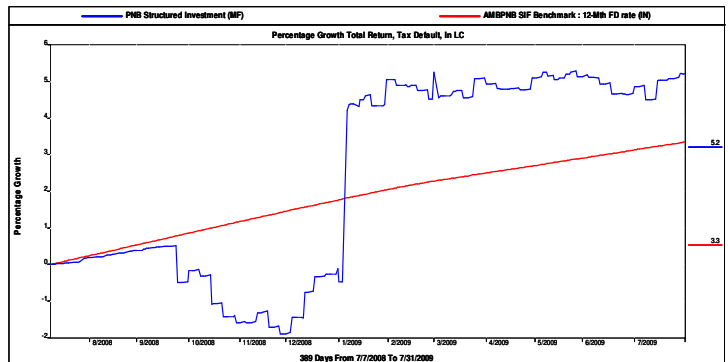
In July, the fund continued to maintain its asset allocation in the three asset classes of cash, PNB REIT and structured products. During the month, the fund received dividends from PNB REIT, and coupons from its investment in 3 structured products namely CROCI Asia Pacific vs. NIKKEI, EURO Trends and CROCI Alpha Pairs. For the first year of investment, the dividend yield received from PNB REIT is 5.20% whilst from the structured products portfolio is 4.00%. As at July 31, 2009, the NAV of the fund is RM1.0523 per unit thus translating to a total return of 5.23% per unit since inception of the fund. The fund had outperformed its benchmark of Maybank 12-months fixed deposit rate of 3.13% (average over the period) by 2.10%. Assuming a 3.25 sen income distribution for each unit, the NAV (ex-income distribution) is RM1.019 per unit. The fund will continue to be invested in the three asset classes of PNB REIT, structured products and cash. For the purpose of yield enhancement, the fund would be adding equities asset class to its investment portfolio. The objective of the equities investment is to enhance the return of the fund, with capital preservation at maturity as the backbone of any equity investment made. For its equity investment, the fund would look at the medium to long term horizon with focus on liquid, value or/and income stocks. The fund is looking at reducing its holding in the structured products portfolio by either taking profit on investment that have performed or cutting losses on investment that will most likely not yield a good return over the life of the fund.

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.

The funds objective is the fund seeks to provide investment opportunities that generate reasonable returns and growth over the tenure of the fund while endeavouring to provide capital protection to unit holders.

PERFORMANCE RECORD

Total Return Since Inception



Use may have modified the original chart and axis titles provided by Lipper.

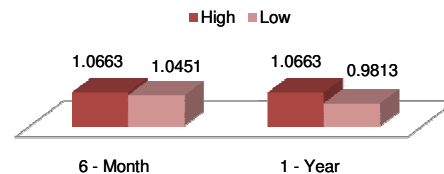


Cumulative Total Return

	Fund (%)	Rank	Benchmark (%)
6 - Month	0.15	27 / 29	1.27
1 - Year	5.02	6 / 23	3.10

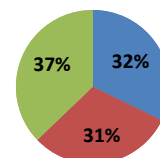
* Source : Lipper(G) - Category of Protected - Non Islamic

High/Low NAV (RM)



Asset Allocation as at July 31, 2009

- Short Term Deposit + Cash
- PNB REITs
- Structured Product



General Info

- FD Rate (12 Months) : 2.50%
- FBMKLCI
 - High (as at July 31, 2009) : 1174.90
 - Low (as at July 13, 2009) : 1063.66
 - Average : 1112.68

Top Largest Holdings

- | | | |
|----|---------------------------|-----|
| 1) | Structured Product | 37% |
| 2) | Short Term Deposit + Cash | 32% |
| 3) | PNB REITs | 31% |