

June 2009

**FUND OBJECTIVE**

To achieve a steady capital growth over the medium to long-term period (2 to 5 years) through investments permissible under the Shariah Principles.

**INVESTOR PROFILE**

This Fund is suitable for investors who are seeking for investments in a diversified portfolio of assets that conform to the Shariah principles & has a medium to long-term investment horizon of 2 years and above.

**FUND DETAILS AS AT JUNE 30, 2009**

- Unit In Circulation : 116.94 million
- Unit NAV : RM 0.4101
- Financial Year : April 30
- Fund Category : Equity Fund (Shariah)
- Fund Inception : November 24, 2000
- Initial Sales Charge : 5.50% of NAV per unit
- Annual Management Fee : 1.50% of NAV
- Investment Manager : UOB-OSK Asset Management Sdn. Bhd. (Effective from November 17,2008)
- Benchmark : 90% of FTSE Bursa Malaysia EMAS Shariah Index  
10% of 1-month General Investment Account-rates of commercial banks.

**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**

The Malaysian market continued its ascent with the KLCI gaining 3.0% to close at 1,075.2 points. Market sentiment was buoyed by investors' anticipation of government announcements during the Invest Malaysia conference on June 30 and July 1. During the conference, the PM announced an easing of investment rules, which was well received by business leaders and the investment community. The broader market's performance was better with the FBM Emas gaining 3.2% to 7,206.8 points. Most regional markets posted gains for the month and Malaysia's performance placed it in the middle of the pack. Among regional markets, the strong performers were China, Vietnam, and Thailand while the underperformers were Taiwan, India, and Korea. In terms of corporate development, the major shareholders of Tan Chong reached 'a settlement agreement in relation to the disputes between and amongst them'. The Selangor state government raised its offer to the water concessionaires. Meanwhile, Air Asia said it planned to raise new equity.

**Manager's Comments**

For the month of June, the Fund underperformed its benchmark. The underperformance was due to the Fund's relatively low equity weighting. While we believe that 2Q09 could mark the bottom of the market, we believe that the recent market upturn has been too sharp and there is a possibility of a correction. We would look to increase our equity exposure on pullbacks.

**Third Supplementary Master Prospectus**

Effective July 30, 2009, the changes made for AMB 's fund are detailed on page 2 of the fund factsheet. Kindly refer to next page and you can also download our 3rd Supplementary Master Prospectus from our website [www.ambmutual.com.my](http://www.ambmutual.com.my)

**PERFORMANCE RECORD**

**Cumulative Total Return**

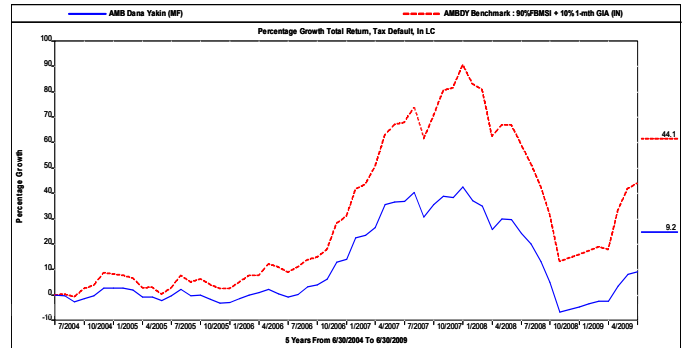
	%	Rank
• 6 - Month	14.57	37 / 47
• 1 - Year	-12.01	39 / 45
• 3 - Year	10.12	30 / 36
• 5 - Year	9.19	23 / 28

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

**High/Low NAV (RM)**

	High	Low
• 6 - Month	0.4203	0.3599
• 1 - Year	0.4165	0.3374
• 3 - Year	0.5508	0.3374
• 5 - Year	0.5508	0.3374

**5 Years Growth Total Return**



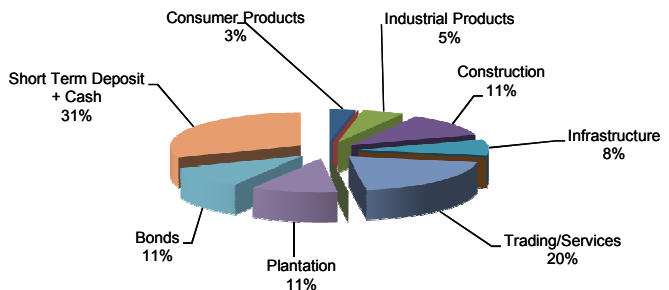
**TOP 5 LARGEST HOLDINGS**

- 1) INTERNATIONAL BANK OF RECONSTRUCTION AND DEVELOPMENT
- 2) TENAGA NASIONAL BERHAD
- 3) YTL POWER INTERNATIONAL BERHAD
- 4) AXIATA GROUP BERHAD
- 5) IOI CORPORATION BERHAD

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**ASSET ALLOCATION AS AT JUNE 30, 2009**



Based on the fund's portfolio returns as at 15 June 2009, the Volatility Factor (VF) for this fund is 14.7 and is classified as "Moderate" (source: Lipper). "Moderate" includes funds with VF that are above 11.960 but not more than 15.335. 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 Maybank distribution branches.