

June 2009

**FUND OBJECTIVE**

To achieve an investment result that tracks the performance of the benchmark Kuala Lumpur Composite Index (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 JUNE 30, 2009**

- Unit In Circulation : 21.19 million
- Unit NAV : RM 0.7464
- 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 Sdn. Bhd.
- Benchmark : Kuala Lumpur Composite Index (KLCI)
- Latest Updates : Effective July 6, 2009 the Fund will track the performance of the new benchmark FTSE Bursa Malaysia KLCI (FBM KLCI).

**FUND MANAGER'S REVIEW**

**Market Review**

The new benchmark Index will go live on the 6th of July and the AMBILTF will be rebalanced and optimized accordingly to reflect the new weightings and changes of the benchmark's constituents. The Fund will also adopt a zero gaming exposure hence there will be a higher tracking error risk considering the new benchmark consists of 4 gaming stocks with a combined weighting of circa 10%. Based on preliminary tests, the optimized model will have a tracking error of about +1.77%, using an equity exposure of 99%. Portfolio Beta will stand at 0.978 with a correlation factor of 99.53%. For the record, using similar weights and allocation, the Fund would have had a tracking error of +0.18%, provided that the gaming stocks are included in the Fund. Hence, the higher tracking error is inevitably unavoidable and fully expected. KLCI +3% MoM, +22.6% YTD. KLCI continued to strengthen, ahead of the Invest Malaysia at end June, in anticipation of key policy changes to be announced by the new Prime Minister. Stable CPO price and resilient domestic spending continue to anchor the plantation, financial and property sectors (especially for developers together with bankers in providing the 5/95 loan package) while anticipation of strong flow of fiscal pump-priming would drive construction activities. However, the water sector suffered yet another round of disappointment with three of the four water-concession asset operators rejecting the revised offers. In addition, the delegation led by Senior Mentor Minister of Singapore to various parts of Malaysia has led to the improvement of bilateral relations and sentiment, which may potentially translate into more collaboration on various initiatives between the two countries, particularly on the southern Iskandar Malaysia.

**Manager's Comments**

The Fund registered a return of +4.0687% for the month of June 2009 compared to the benchmark KLCI of +3.0%. The Fund have managed to outperform the benchmark in the 1-month category and it continues to beat the Index consistently in the 1, 3 & 5 year categories as well. Being a passive Fund, any rebalancing must only be done out of necessity to ensure a close correlation and to minimise the tracking error against the benchmark. Pursuant to the final decision of the Bursa committee on the members and respective weightings for the new FBMKLCI-30 Index, the Fund will be rebalanced by 6 July 2009 to reflect these changes and continue to closely track the performance of the benchmark Index.

**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**

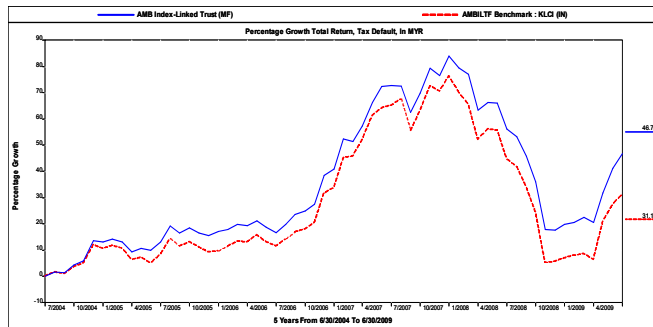
	%	Rank
• 6 - Month	22.54	27 / 84
• 1 - Year	-6.00	41 / 84
• 3 - Year	25.74	38 / 77
• 5 - Year	46.72	24 / 63

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

**High/Low NAV (RM)**

	High	Low
• 6 - Month	0.7516	0.5869
• 1 - Year	0.7879	0.5759
• 3 - Year	0.9817	0.5759
• 5 - Year	0.9817	0.5289

**5 Years Growth Total Return**

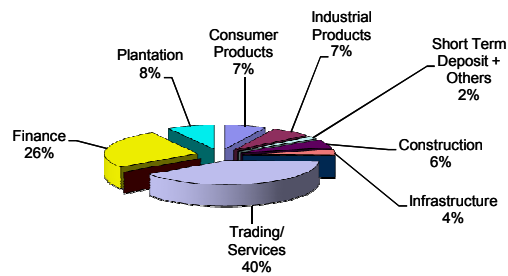


**TOP 5 LARGEST HOLDINGS**

- 1) SIME DARBY BERHAD
- 2) PUBLIC BANK BERHAD
- 3) MAYBANK BERHAD
- 4) TENAGA NASIONAL BERHAD
- 5) BUMIPUTERA COMMERCE HOLDINGS 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 16.9 and is classified as "High" (source: Lipper). "High" includes funds with VF that are above 15.335 but not more than 17.715. 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.