

FUND OBJECTIVE

To provide investors with income and capital growth for medium to long term through investments that comply with Ethical Principles as defined in this Fund.

INVESTOR PROFILE

The Fund is suitable for investors who :-

- Desire income and capital returns from the equity markets
- Would like to channel their resources to companies that demonstrate socially responsible practices relating to the environment and community.

FUND DETAILS

- Fund Size (March 31, 2009) : 21.87 million
- Unit NAV (March 31, 2009) : 0.6163
- Financial Year : August 31
- Fund Category : Equity Fund
- Fund Type : Income & Capital Growth Fund
- Fund Inception : Jan 7, 2003
- Initial Sales Charge : 6.50 % of NAV per unit
- Management Fee : 1.50% per annum of NAV
- Trustee Fee : 0.08 % per annum of the NAV
- Investment Manager : UOB-OSK Asset Management Sdn. Bhd.
- Benchmark : 80% of the performance of FTSE Bursa Malaysia Emas Shariah Index
20% of the Finance Indices

FUND MANAGER'S REVIEW

Market Review

Most regional markets finished stronger in March 2009 with China and Taiwan leading the gains. Malaysia was one of the worst performing markets and the benchmark KLCI was down 2% to 872.55 pts. Nevertheless, on a year to date basis, Malaysia's stock market performance ranks in the middle among regional markets. The stock prices of heavyweights Maybank and TMI continued to be under pressure following the announcement of their rights issue. Both Maybank and TMI were among the worst 10 performing components of the KLCI. The result of the Umno elections in March 2009 was generally within expectations. The political transition is expected to be smooth with the incumbent Prime Minister handing over power to his deputy, Datuk Seri Najib Abdul Razak in April 2009.

Manager's Comments

For the month of March, the Fund managed to outperform its benchmark. Due to exceptional circumstances and extreme market volatility, the Fund is taking a temporary defensive position and has an equity exposure below the 50% minimum level. Going forward, we will look to increase our equity exposure gradually as there are tentative signs that the global economy is close to reaching a near term bottom. In terms of stock selection, we would look for bottom fishing opportunities, special situations, and strong franchises.

PERFORMANCE RECORD

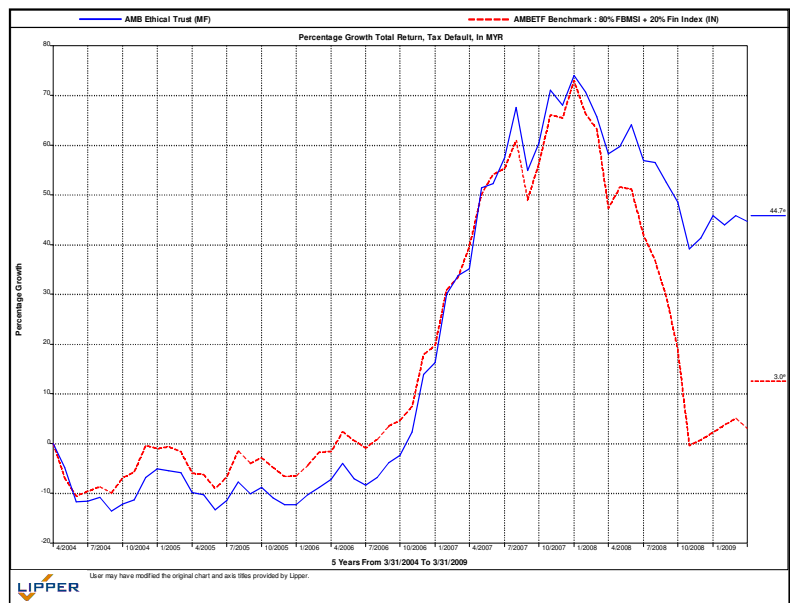
Cumulative Total Return

	%	Rank
• 6 - Month	-2.62	4 / 84
• 1 - Year	-8.56	5 / 84
• 3 - Year	55.90	2 / 75
• 5 - Year	44.70	3 / 60

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

High/Low NAV

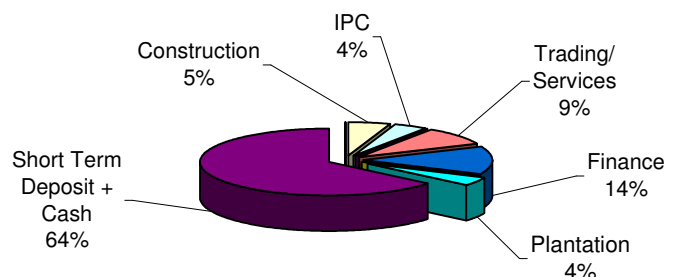
	High	Low
• 6 - Month	0.6312	0.5830
• 1 - Year	0.8241	0.5830
• 3 - Year	0.9118	0.4973
• 5 - Year	0.9118	0.4835



TOP 5 LARGEST HOLDINGS

- 1) AMMB HOLDINGS BERHAD
- 2) IOI CORPORATION BERHAD
- 3) BUMIPUTERA COMMERCE HOLDINGS BERHAD
- 4) YTL POWER INTERNATIONAL BERHAD
- 5) IJM CORPORATION BERHAD

ASSET ALLOCATION AS AT MARCH 31, 2009



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 and the Second Supplementary Master Prospectus dated April 1, 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 Prospectus, which are obtainable at Amanah Mutual Berhad or any Maybank distribution branches.