

INVESTOR PROFILE

The Fund is suitable for all investors who are seeking a fully managed and balanced portfolio of investments and who have an

FUND DETAILS AS AT NOVEMBER 30, 2009

Unit In Circulation	: 193.11 mil
Unit NAV	: RM 0.6412
Financial Year	: September 30
Fund Category	: Balanced Fund
Fund Inception	: September 19, 1994
Initial Sales Charge	: 6.50 % of NAV per unit
Annual Management Fee	: 0.85 % of NAV
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 50% of the FBM KLCI performance : 50% of the RAM Quantshop MGS Medium Index (Effective from July 30, 2009)

FUND MANAGER'S REVIEW

Market Review

Over the financial period under review, global equity markets led by Asia equities, rallied from the lows of October 2008 as policymakers around the world loosen their monetary policy aggressively and injected massive amount of money to pump prime the real economy.

The November 2009 ended on a high note with the FBM KLCI closed at 1259 points having convincingly touched a high of 1288 points in mid-November 2009. The strong and promising set of earnings results released in November helped to boost confidence and many analysts raised their FBM KLCI targets to above 1300 now.

During the month, rating announcements started on a negative note when Malakoff Corporation Bhd's Junior Sukuk outlook was revised from stable to negative. Nonetheless, a slew of upgrades followed soon after with RAM upgrading 7 local banks. The positive news continues when several issuers were issued with positive outlooks namely Syarikat Borcos Shipping Sdn Bhd, Rubberex Corporation and Poh Kong Holdings. The month ended with two negative revisions in rating – Tanjung Offshore Bhd's outlook revised to negative from stable and Malaysian International Tuna Port downgraded to D from BB+.

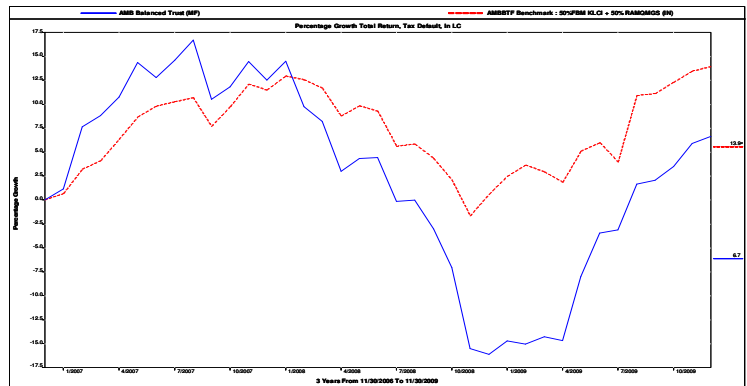
Comments

We expect Malaysia to underperform slightly to the region at worst due to valuation premiums. At best we expect Malaysia to perform in line with regional markets. Based on our view, we continue to hold on to our fully invested positions as we expect Malaysia to ride along the regional trajectory

In the near term, our bond outlook remains unchanged. We expect MGS issuances to remain within market expectations and corporate bond new issuances to be higher as issuers take advantage of this window of opportunity to issue bonds in this demand driven market

PERFORMANCE RECORD

3 Years Growth Total Return



LIPPER

Cumulative Total Return

	Fund (%)	Rank
6 - Month (29 May 2009 - 30 Nov 2009)	10.50	19 / 39
1 - Year (28 Nov 2008 - 30 Nov 2009)	27.15	16 / 37
3 - Year (30 Nov 2006 - 30 Nov 2009)	6.65	24 / 31
5 - Year (30 Nov 2004 - 30 Nov 2009)	13.33	22 / 24

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

High/Low NAV (RM)

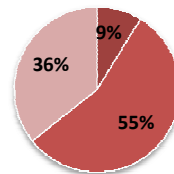
	High	Low
6 - Month (29 May 2009 - 30 Nov 2009)	0.6472	0.5753
1 - Year (28 Nov 2008 - 30 Nov 2009)	0.6472	0.4969
3 - Year (30 Nov 2006 - 30 Nov 2009)	0.7027	0.4969
5 - Year (30 Nov 2004 - 30 Nov 2009)	0.7027	0.4969

Income Distribution

2009	Net (sen per unit)
	NIL

Asset Allocation as at November 30, 2009

- Short Term Deposit + Cash
- Equities
- Bonds



Equities	
Construction	2.58
Trading/Services	19.49
Finance	39.23
Properties	2.68
Industrial Products	3.46
Plantations	26.30
Consumer Products	2.4
IPC	3.87
TOTAL	100.00

Top 5 Largest Holdings

- 1) MAYBANK BERHAD
- 2) SIME DARBY BERHAD
- 3) MISC BERHAD
- 4) HARUM INTISARI SDN BHD
- 5) TENAGA NASIONAL BERHAD

Based on the fund's portfolio returns as at December 15, 2009, the Volatility Factor (VF) for this fund is 11.7 and its Volatility Class (VC) is classified as "Low" (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The VC is assigned by Lipper based on quintile ranks of VF for qualified funds. The fund's portfolio may have changed 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, 2009, and the First Supplementary Master Prospectus dated October 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 branch.