

The fund's objective is to provide a steady appreciation of the net asset value of the Fund with regular flow of income to our investors through investments in debt securities that are permissible under Shariah Principles.

Income Fund

Long term investment for long term strategy

Fund Fact Sheet October 30, 2009

INVESTOR PROFILE

The fund is suitable for investors who prefer a consistent and steady appreciation in value through investment in debt instruments permissible under Shariah Principles and possess an investment horizon in excess of 5 years.

FUND DETAILS AS AT OCTOBER 30, 2009

Unit In Circulation : 79.031 mil
Unit NAV : RM 0.5309
Financial Year : May 31
Fund Category : Bond Fund
Fund Inception : April 27, 2004
Initial Sales Charge : 1.00% of NAV per unit
Annual Management Fee : Profit sharing scheme of 15:85 from Net Investment Income of the Fund.
Investment Manager : CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark : 12-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

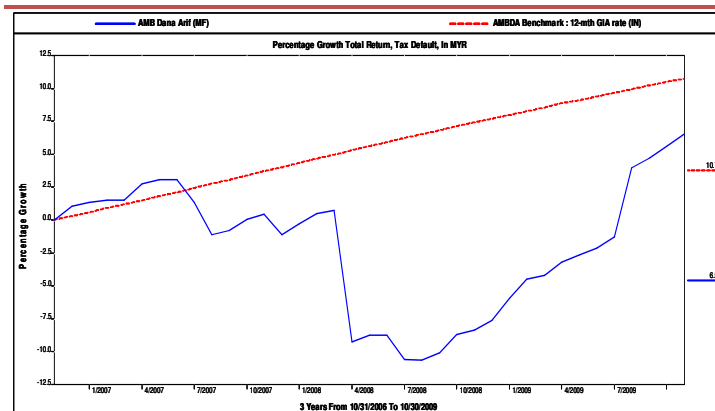
During the month also, rating announcements were largely negative with downgrades announced on Bank of Tokyo Mitsubishi, Sumitomo Mitsui Banking Corp, Orix Leasing, Hytex Integrated, MAA Holdings and Malaysian International Tuna Port. In addition, Oilcorp was downgraded to 'D'. On rating upgrades, Ranhill Powertron was upgraded by 3 notches to AA2 while outlook of Leader Universal Holding's debt was revised to stable from developing. Corporate bond market is still the recipient of real investor flows. Risk appetite trades continue to improve, with majority of trades seen along the yield curve on familiar AAA and AA rated corporate names. Amongst the new issuances for the month were PAAB Bhd, Sime Darby Bhd and Genting Bhd, all rated AAA

Comments

Our strategy remains unchanged, positioning the funds to overweight corporate bonds against government bonds. Pricing on corporate bonds have adjusted to reflect higher supply in the market and hence risk reward remains attractive. However, on the MGS front, we suspect there could be windows of opportunity as benchmarks are cheap subsequent to the budget. We anticipate foreign participation in the MGS market as a proxy play for the MYR which in the past had shown strong correlation. As a result, we continue to adopt a trading stance on government bonds.

PERFORMANCE RECORD

3 Years Growth Total Return



LIPPER

Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 April 2009 - 30 Oct 2009)	9.42	1 / 20
1 - Year (31 Oct 2008 - 30 Oct 2009)	16.22	1 / 20
3 - Year (31 Oct 2006 - 30 Oct 2009)	6.54	15 / 17
5 - Year (29 April 2004 - 30 Oct 2009)	16.67	9 / 11

* Source : Lipper (G)-Category of Bond-Islamic

High/Low NAV (RM)

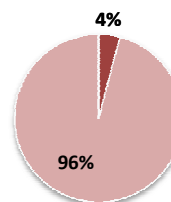
	High	Low
6 - Month (30 April 2009 - 30 Oct 2009)	0.5309	0.4840
1 - Year (31 Oct 2008 - 30 Oct 2009)	0.5309	0.4570
3 - Year (31 Oct 2006 - 30 Oct 2009)	0.5309	0.4451
5 - Year (29 April 2004 - 30 Oct 2009)	0.5334	0.4451

Income Distribution

2009
Net (sen per unit)
NIL

Asset Allocation as at September 30, 2009

- Short Term Deposit + Cash
- Bonds



Top 5 Largest Holdings

- 1) RANHILL POWERTRON SDN BHD
- 2) IRIS TECHNOLOGY
- 3) JIMAH ENERGY VENTURES SDN BHD
- 4) KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BHD
- 5) DANGA CAPITAL SDN BHD

Based on the fund's portfolio returns as at 15 October 2009, the Volatility Factor (VF) for this fund is 7.4 and its Volatility Class 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.