

INVESTOR PROFILE

Suitable for all investors who are seeking a fully managed and balanced portfolio of investments that conform to the Shariah Principles and has investment horizon of 5 years or more.

FUND DETAILS AS AT OCTOBER 30, 2009

Unit In Circulation	: 40.04 mil
Unit NAV	: RM 0.5089
Financial Year	: November 30
Fund Category	: Balanced Fund (Shariah)
Fund Inception	: September 17, 2002
Initial Sales Charge	: 5.50% of NAV per unit
Annual Management Fee	: 1.10% of NAV (Money Market & Bond)
	: 1.50% of NAV (Shares)
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 60% of the FBM EMAS Shariah Index 40% of 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

For October, the FBM KLCI Index and the broader market's performance were stronger than the FBM Shariah Index as the FBM KLCI Index and the FBM Emas Index gained 3.4% and 3.0% respectively. Smaller caps were mixed as FBM Small cap rose only 2.1% to 10,074 points, while FBM ACE surged 5.9% to 4,306 points. The average value traded on Bursa in September improved 7% mom to RM1.29bn (RM1.21bn in Sep) per day.

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

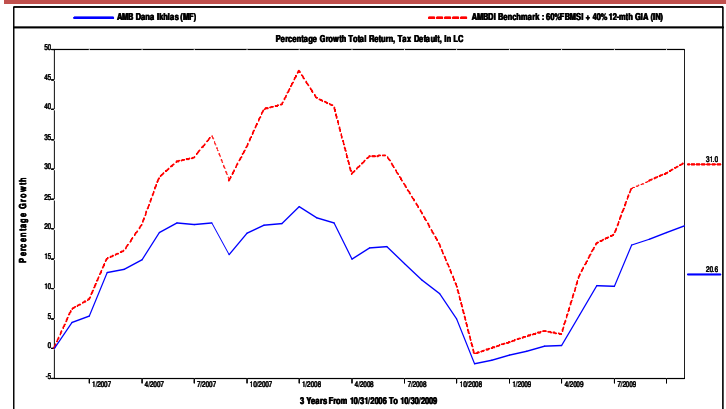
Comments

On equity we believe the next phase of the market stock picking will be crucial as stronger companies diverge in performance from the weaker ones. We continue to hold the portfolios highly invested at 90%, and concentrate on generating alpha over pure beta.

On fixed income, 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



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 April 2009 - 30 Oct 2009)	14.10	11 / 23
1 - Year (31 Oct 2008 - 30 Oct 2009)	23.73	17 / 23
3 - Year (31 Oct 2006 - 30 Oct 2009)	20.56	16 / 20
5 - Year (29 April 2004 - 30 Oct 2009)	17.83	14 / 15

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

High/Low NAV (RM)

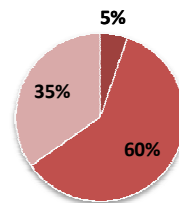
	High	Low
6 - Month (30 April 2009 - 30 Oct 2009)	0.5161	0.4502
1 - Year (31 Oct 2008 - 30 Oct 2009)	0.5161	0.4080
3 - Year (31 Oct 2006 - 30 Oct 2009)	0.5363	0.4058
5 - Year (29 April 2004 - 30 Oct 2009)	0.5363	0.3925

Income Distribution

	Net (sen per unit)
2008	NIL

Asset Allocation as at October 30, 2009

- Short Term Deposit + Cash
- Equities



Equities

Consumer Products	4.55
Construction	8.30
Infrastructure	1.19
Trading/Services	31.77
Properties	7.24
Industrial Products	10.72
Plantations	36.23

TOTAL	100.00
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Top 5 Largest Holdings

- 1) MALAYAN BANKING BERHAD
- 2) SIME DARBY BERHAD
- 3) AMMB HOLDINGS BERHAD
- 4) TENAGA NASIONAL BERHAD
- 5) IOI CORPORATION BERHAD

Based on the fund's portfolio returns as at 15 October 2009, the Volatility Factor (VF) for this fund is 10.5 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.