



Amanah Mutual Berhad

(1854143)

Income & Growth Fund

Long term investment for long term strategy

Fund Fact Sheet October 30, 2009

INVESTOR PROFILE

The fund is suitable for Investors who:-

- Seek capital protection
- Wish to participate in the potential upside of global equities, interest rates or any other indices.
- Have low risk tolerance.
- Have a medium-term investment horizon.

FUND DETAILS AS AT OCTOBER 30, 2009

Currency	: Malaysian Ringgit MYR
Unit In Circulation	: 2,444.05 mil
Unit NAV	: RM 1.0299
Financial Year	: July 31
Fund Category	: Mixed Assets
Fund Inception	: May 12, 2008
Maturity Date	: July 5, 2013
Tenure	: 5 Years
Initial Sales Charge	: 1.50% on the NAV per unit.
Annual Management Fee	: 1.00% per annum of NAV
Investment Manager	: Permodalan Nasional Berhad
Benchmark	: 12-month Maybank fixed deposit rate

ASSET ALLOCATION

- **Structured Products**
Up to 80% of the Fund's NAV may be invested in Structured Products.
- **PNB REIT**
Up to 50% of the Fund's NAV may be invested in PNB REIT.
- **Cash & Money market instruments**
A minimum of 2% of the Fund's NAV will be invested in cash & any market instruments to provide for liquidity purposes.
- **Other Permitted Investment**
Up to 80% of the Fund's NAV may be invested in any other Other Permitted Investment which include a diversified portfolio of listed securities, primarily on the Bursa Malaysia, unlisted securities & fixed income securities.

FUND MANAGER'S REVIEW

Market Review

The NAV per unit of PNB SIF improved by 0.37% m-o-m from RM1.0261 to RM1.0299 as the fund continued switching from cash into equities. The FBM KLCI which gained 2.88% month-on-month helped to offset the slight decline in the market value of structured products, which fell 0.44% month-on-month. The fall was attributed to the slight decline in market value of the capital protection component, as a result of an increase in swap rate during the period. Throughout October, the fund was actively buying and selling in the equity market. As the stock market was on an uptrend and hit a high of 1267.1 points on October 23, 2009, the fund took advantage of the uptrend to sell stocks which have reached the targeted price return. When the stock market eased towards the end of the month, the fund increased its holding in stocks with good fundamentals and trading at attractive valuations. By the end of the month, the equity asset allocation had increased to 15.09% of NAV, from 13.16% of NAV in September 2009.

Comments

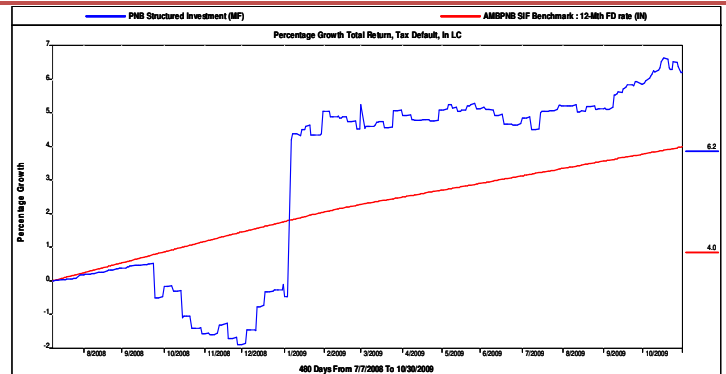
The fund would continue to be actively buying and selling in the equity market. It would take opportunity from any market upturn to lock profit on stocks that have reached their target prices or fair value, in line with the fund's objective of ensuring capital protection at maturity. Upon market dips, the fund would take opportunity to buy fundamentally sound stocks at attractive prices for short term trading and medium term investment.

PNB Structured Investment Fund

The funds objective is the fund seeks to provide investment opportunities that generate reasonable returns and growth over the tenure of the fund while endeavouring to provide capital protection to unit holders.

PERFORMANCE RECORD

Total Return Since Inception



Cumulative Total Return

	Fund (%)	Rank	Benchmark (%)
6 - Month (30 April 2009 - 30 Oct 2009)	1.07	20 / 29	
1 - Year (31 Oct 2008 - 30 Oct 2009)	7.91	3 / 24	

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

High/Low NAV (RM)

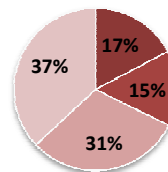
	High	Low
6 - Month (30 April 2009 - 30 Oct 2009)	1.0531	1.0180
1 - Year (31 Oct 2008 - 30 Oct 2009)	1.0531	0.9813

Income Distribution

	Net (sen per unit)
2009	3.25

Asset Allocation as at October 30, 2009

- Short Term Deposit + Cash
- Equities
- PNB REITs



Equities

Consumer	4.30
Construction	5.52
Infrastructure	13.55
Trading/Services	22.22
Properties	1.64
Industrial	0.54
Plantations	5.03
Finance	46.7
REITs	0.50

TOTAL 100.00

General Info

- FD Rate (12 Months) : 2.50%

Top Largest Holdings

- 1) MAYBANK BERHAD
- 2) PUBLIC BANK BERHAD
- 3) PUBLIC BANK BERHAD - Foreign
- 4) DIGI TELECOMMUNICATION SDN BHD
- 5) TENAGA NASIONAL BERHAD

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.