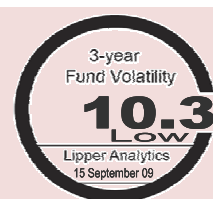


The fund's objective is to maximise returns over the medium term (over 2 years) and at the same time offer stability of capital and regular income.



**Income Fund**

Long term investment for long term strategy

Fund Factsheet September 30, 2009

**INVESTOR PROFILE**

The Fund is suitable for investors seeking a medium to long-term investment with regular interest income and some potential for moderate capital growth.

**FUND DETAILS AS AT SEPTEMBER 30, 2009**

Unit In Circulation	: 132.37 million
Unit NAV	: RM 0.6832
Financial Year	: June 30
Fund Category	: Bond Fund
Fund Inception	: June 19, 1996
Initial Sales Charge	: 2.00% of NAV per unit
Annual Management Fee	: 1.00 % of NAV
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 12- month Fixed Deposit Rate of commercial banks.

**FUND MANAGER'S REVIEW**

**Market Review**

Government bonds traded ranged bound on the back of continued uncertainties over recovery prospects with an array of mixed overseas economic data. During the month, the RM4.0billion auction of 10 year MGS 11/19 and RM4.5billion Gil 7/14 drew average response with a bid-to-offer ratio of 1.67x ( average yield of 4.294% ) and 1.81x ( average yield of 3.909% ) respectively. The benchmark sovereign bonds 3, 5 and 10 year all closed lower by 8bps, 14pbs and 8bps at 2.88%, 3.68% and 4.26% respectively. The June09 CPI figure contracted by 1.40% year on year which was in line with market expectations. The negative CPI was due to last year's high base effect ( when energy costs caused a hike in June 08 inflation figure ) and a slowdown in food and non-alcoholic beverage prices. The decline in inflation is likely to be temporary and is expected to inch up to positive as domestic economic conditions improve. In a widely expected move, BNM left the OPR unchanged at 2.00% citing that although overall economic conditions in the advanced economies remain weak, the pace of decline is slowing. The corporate bond market was actively traded with interest mainly focused on the AAA and AA rated segments. RAM upgraded the long term rating of Bank Pembangunan Bhd's bonds from AA1 to AAA with a stable outlook. Additionally, the outlook for Prai Power ( rated AA3 ) and Supermax ( rated A2 ) bonds were revised from negative to stable by RAM. Negative rating actions for the month were on AmlInvestment Bank, CCM Bhd, and Ingress Sukuk. AmlInvestment Bank and CCM Bhd has their outlooks revised to negative from stable while Ingress Sukuk bonds went into default during the month. The 4 papers related to Port Klang Free Zone were placed on MARCWatch Negative, and MARC forewarned of the possibility of further downgrades. New issuances during the month include Digi Telecommunications Bhd, Premium Commerce Bhd, Cagamas Bhd and MISC Bhd.

**Comments**

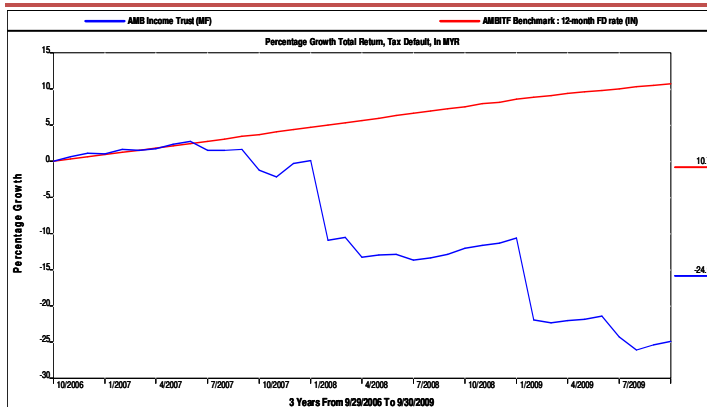
On the credit market, the total issuance for the rest of the year is expected to overwhelm the market as issuers are taking the opportunity to issue at current low interest rates and strong demand. Consequently, the market has projected higher amount of new issuances in 2009 in anticipation of bulky issues such as AAA-rated Pengurusan Aset Air Bhd "PAAB", AAA-rated Bank Pembangunan Malaysia Bhd, AAA-rated Sime Darby Bhd, AA3-rated IJM Bhd and AAA-rated Genting Bhd. In addition, we may expect the first issuance from the recently created Financial Guarantee Institution, Danajamin by year end. With no change to the size of MGS issuances, we expect the sovereign market to continue to trade range bound. For 4Q09, we are cautiously bullish on corporate bonds in view of the increasingly heavy supply of new issuances in the pipeline. Although current credit spreads are still fairly attractive, we still anticipate market to react to the barrage of new supply coming onstream towards the end of the year.

Based on the fund's portfolio returns as at 15 September 2009, the Volatility Factor (VF) for this fund is 10.3 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, before investing. This prospectus 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 of its distribution branch.

**PERFORMANCE RECORD**

**3 Years Growth Total Return**



User may have modified the original chart and axis titles provided by Lipper.



**Cumulative Total Return**

	Fund (%)	Rank
<b>6 - Month</b> (31 Mar 2009 - 30 Sept 2009)	-3.72	34 / 34
<b>1 - Year</b> (30 Sept 2008 - 30 Sept 2009)	-14.61	33 / 33
<b>3 - Year</b> (29 Sept 2006 - 30 Sept 2009)	-24.92	29 / 29
<b>5 - Year</b> (30 Sept 2004 - 30 Sept 2009)	-16.61	22 / 23

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

**High/Low NAV (RM)**

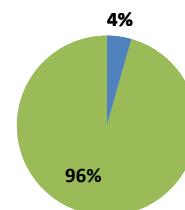
	High	Low
<b>6 - Month</b> (31 Mar 2009 - 30 Sept 2009)	0.7155	0.6644
<b>1 - Year</b> (30 Sept 2008 - 30 Sept 2009)	0.8202	0.6644
<b>3 - Year</b> (29 Sept 2006 - 30 Sept 2009)	0.9711	0.6644
<b>5 - Year</b> (30 Sept 2004 - 30 Sept 2009)	1.0033	0.6644

**Income Distribution**

	Net (sen per unit)
<b>2009</b>	NIL

**Asset Allocation as at September 30, 2009**

■ Short Term Deposit + Cash  
■ Bonds



**Top 5 Largest Holdings**

- 1) TESCO STORE (MALAYSIA) SDN BHD
- 2) TEKNOLOGI TENAGA PERLIS CONSORTIUM SDN BHD
- 3) RHB CAPITAL BERHAD
- 4) RANTAU ABANG CAPITAL SDN BHD
- 5) BRITISH AMERICAN TOBACCO