



**Amanah Mutual Berhad**

(185414-L)

### Income & Growth Fund

Long term investment for long term strategy

Fund Factsheet September 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 SEPTEMBER 30, 2009

Currency	: Malaysian Ringgit MYR
Unit In Circulation	: 2,444.11 million
Unit NAV	: RM 1.0261
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 of PNB SIF improved by 0.71% m-o-m from RM1.0189 to RM1.0261 as a result of improvement in the market value of the structured products portfolio, and the fund's rebalancing strategy of reducing cash and increasing allocation into equities. The market value of the structured products portfolio improved by 1.5% month-on-month on the back of better performance of the underlying indices, as investor sentiment globally continued to improve amidst signs that the worst of the economic recession is over. During the month, the fund took advantage of the consolidation in the local market to buy selected stocks with good fundamentals that are traded at attractive valuations, with a view for short term trading and medium term investment. The stocks purchased were mainly blue-chips that are high in liquidity, and stocks with high dividend yields. By the end of the month, the equity asset allocation had increased to 13.16% of NAV, from 1.99% of NAV in August. To date, the equity investment has contributed positively to the NAV of the fund. Meanwhile, investment in PNB REIT remained status-quo, as the fund did not make any new investment in this asset class.

##### Comments

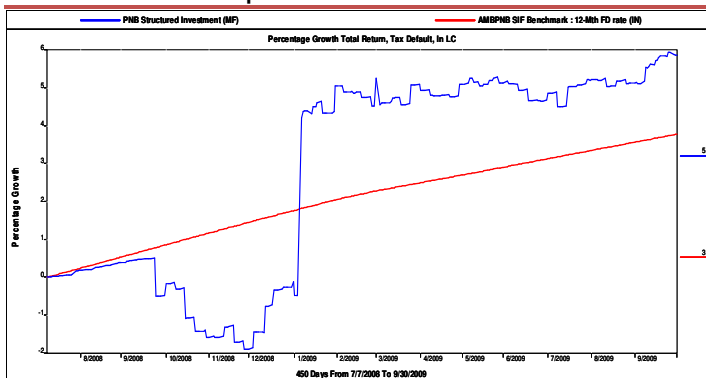
The second half of the year will likely see a synchronized global recovery, with all major economies such as the United States, the Euro region and the United Kingdom are expected to show positive growth rates. In Malaysia, improvement in global economic outlook will likely translate to an improvement in demand for Malaysia's exports in 4Q'09 onwards, whilst slower pace of worker retrenchment, firmer commodity prices and higher consumer sentiment will boost spending. The monetary policy is expected to remain accommodative until the first half of 2010.

## 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



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

##### Cumulative Total Return

	Fund (%)	Rank	Benchmark (%)
<b>6 - Month</b> (31 Mar 2009 - 30 Sept 2009)	0.90	20 / 30	1.25
<b>1 - Year</b> (30 Sept 2008 - 30 Sept 2009)	6.04	8 / 25	2.90

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

##### High/Low NAV (RM)

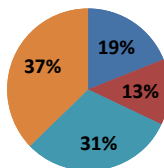
	High	Low
<b>6 - Month</b> (31 Mar 2009 - 30 Sept 2009)	1.0531	1.0180
<b>1 - Year</b> (30 Sept 2008 - 30 Sept 2009)	1.0531	0.9813

##### Income Distribution

	Net (sen per unit)
<b>2009</b>	3.25

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

- Short Term Deposit + Cash
- Equities
- PNB REITs
- Structured Product



##### Equities

Consumer	2.91
Construction	6.68
Infrastructure	11.89
Trading/Services	25.31
Properties	1.59
Industrial	0.03
Plantations	2.79
Finance	48.17
REITs	0.63

**TOTAL** 100.00

##### General Info

- FD Rate (12 Months) : 2.50%
- FBMKLCI
  - High (as at September 18, 2009) : 1221.20
  - Low (as at September 2, 2009) : 1168.01
  - Average : 1201.24

##### Top Largest Holdings

- 1) PUBLIC BANK BERHAD
- 2) MAYBANK 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, 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 branches.