

INVESTOR PROFILE

The Fund is suitable for all investors who are seeking a fully managed and balanced portfolio of investments and who have an

FUND DETAILS AS AT APRIL 30, 2010

Unit In Circulation	: 178.820 mil
Unit NAV	: RM 0.6764
Financial Year	: September 30
Fund Category	: Balanced Fund
Fund Inception	: September 19, 1994
Initial Sales Charge	: 6.50 % of NAV per unit
Annual Management Fee	: 0.85 % of NAV
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 50% of the FBM KLCI performance : 50% of the RAM Quantshop MGS Medium Index (Effective from July 30, 2009)

FUND MANAGER'S REVIEW

Market Review

Equity

For the month of April, the broader market's performance was weaker than the KLCI with the FBM Emas gaining 1.6% to 9,105 pts. Smaller caps underperformed as seen by the FBM Small cap which rose 1.4% to 11,483 pts and FBM ACE which fell 1% to 4,169 pts. Average value traded on Bursa fell by 9% MoM to RM1.43bn (RM1.58bn in Jan) per day.

Fixed Income

During the month of April, the sovereign yield curve saw further flattening as offshore interest, driven by speculation on the MYR drove down yields in the MGS market. The benchmark 3-year MGS was lower at 2.99% from 3.26%, the 5-year MGS was lower at 3.62% from 3.74% and the 10-year closed 10bps lower at 4.06%. BNM's latest statistic has indicated that foreign holdings of MGS & Gil hit RM55.8 billion at the end of March, surpassing the previous peak of RM51.5 billion in April 2008.

Comments

Equity

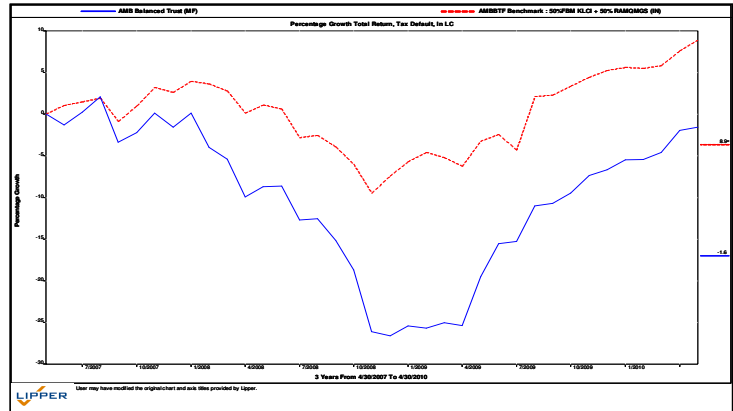
In this environment we believe the US markets and USD may be strong for several reasons. Firstly the safe haven status of the USD. Secondly the US bond market is the most liquid asset class globally that can absorb the billions of assets from rebalancing global portfolios.

Fixed Income

With the prospect of economic recovery now stronger than before and against the backdrop of rising interest rates, we believe that the higher running yields of PDS papers will provide better spreads to withstand the impact of rising interest rates. Additionally, RM26 billion corporate bonds will be maturing from May to end of this year with the highest maturities of RM5.5 billion occurring in the month May. As a result, we continue to maintain our focus on corporate bonds and position for neutral portfolio duration.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 Oct 2009 - 30 Apr 2010)	6.25	7/38
1 - Year (30 Apr 2009 - 30 Apr 2010)	22.32	13/37
3 - Year (30 Apr 2007 - 30 Apr 2010)	-1.60	24/33
5 - Year (30 Apr 2005 - 30 Apr 2010)	26.39	23/25

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

High/Low NAV (RM)

	High	Low
6 - Month (1 Nov 2009 - 30 Apr 2010)	0.6814	0.6347
1 - Year (1 May 2009 - 30 Apr 2010)	0.6814	0.5587
3 - Year (1 May 2007 - 30 Apr 2010)	0.7027	0.4969
5 - Year (1 May 2005 - 30 Apr 2010)	0.7027	0.4969

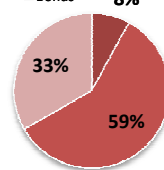
Income Distribution

	Net (sen per unit)
2009	NIL

*Source : Extracted from the annual report of AMBBTF which has been audited by our external auditor

Asset Allocation as at April 30, 2010

- Short Term Deposit + Cash
- Equities
- Bonds



Equities

Construction	7.76
Trading/Services	24.86
Finance	32.76
Properties	3.84
Industrial Products	9.68
Plantations	17.02
Consumer Products	2.38
IPC	1.7
TOTAL	100.00

Top 5 Largest Holdings

- 1) MISC BERHAD
- 2) HARUM INTISARI SDN BHD
- 3) CIMB GROUP HOLDINGS BERHAD
- 4) MAYBANK BERHAD
- 5) SIME DARBY BERHAD

Based on the fund's portfolio returns as at March 15, 2010, the Volatility Factor (VF) for this fund is 11.1 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 branches.