



Amanah Mutual Berhad
(1885414-IJ)

Income Fund

Long term investment for long term strategy

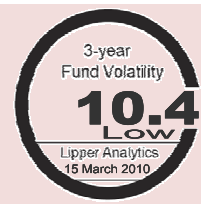
Fund Fact Sheet 30 April 2010

Morning Star Rating
Lipper Total Return
Lipper Consistent Return
Lipper Preservation



AMB Income Trust Fund

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.



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 APRIL 30, 2010

Unit In Circulation	: 119.315 mil
Unit NAV	: RM 0.7135
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

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%.

Corporate bond trading was active with the usual interest on AAA rated names like Rantau, PLUS and Danga Capital. AA rated flows focused on bank subordinated debt papers such as Maybank Bhd. There were 2 downgrades for the month of April – Nam Fatt Corp Bhd and Malaysian Merchant Marine Bhd. Both were downgraded to D from C.

Comments

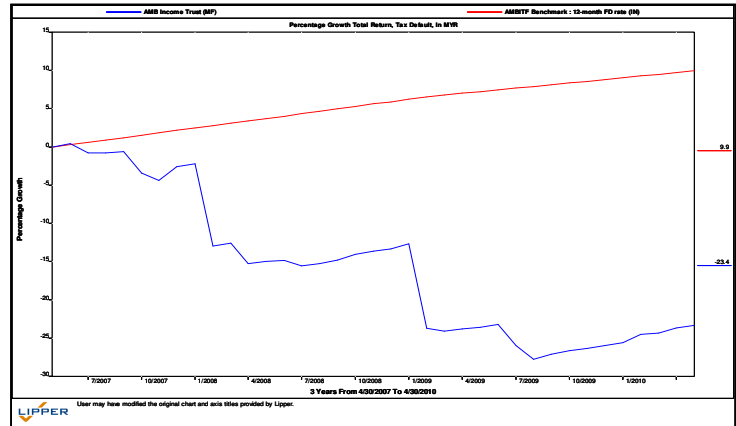
With prospects of stronger than forecasted growth, it seems likely that there will be another 25 basis points hike in May as the central bank continues on a course of "normalization" of interest rates.

As for corporate bonds, market is looking forward to the first issuance by Danajamin this month. Sentiment in the corporate bond market has improved due to lack of papers in the secondary market, delays in the primary pipeline and overall lesser potential downgrades as the economy improves. Most of the new issuances in April saw healthy take-up rates.

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.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 Oct 2009 - 30 Apr 2010)	4.07	2/36
1 - Year (30 Apr 2009 - 30 Apr 2010)	0.34	32/34
3 - Year (30 Apr 2007 - 30 Apr 2010)	-23.37	29/30
5 - Year (30 Apr 2005 - 30 Apr 2010)	-16.90	23/23

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

High/Low NAV (RM)

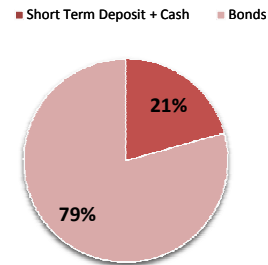
	High	Low
6 - Month (1 Nov 2009 - 30 Apr 2010)	0.7135	0.6860
1 - Year (1 May 2009 - 30 Apr 2010)	0.7155	0.6644
3 - Year (1 May 2007 - 30 Apr 2010)	0.9711	0.6644
5 - Year (1 May 2005 - 30 Apr 2010)	1.0033	0.6644

Income Distribution

	Net (sen per unit)
2009	NIL

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

Asset Allocation as at April 30, 2010



Top 5 Largest Holdings

- 1) RHB CAPITAL BERHAD
- 2) TEKNOLOGI TENAGA PERLIS CONSORTIUM SDN BHD
- 3) AMBANK BERHAD
- 4) CIMB GROUP HOLDING BERHAD
- 5) LINGKARAN TRANS KOTA SDN BHD

Based on the fund's portfolio returns as at March 15, 2010, the Volatility Factor (VF) for this fund is 10.4 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.