

The fund's objective is to provide a steady appreciation of the net asset value of the Fund with regular flow of income to our investors through investments in debt securities that are permissible under Shariah Principles.

Income Fund

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 August 2010

INVESTOR PROFILE

The fund is suitable for investors who prefer a consistent and steady appreciation in value through investment in debt instruments permissible under Shariah Principles and possess an investment horizon in excess of 5 years.

FUND DETAILS AS AT 31 AUGUST 2010

Unit In Circulation : 62.206 mil
Unit NAV : RM 0.5542
Financial Year : May 31
Fund Category : Bond Fund
Fund Inception : April 27, 2004
Initial Sales Charge : 1.00% of NAV per unit
Annual Management Fee : Profit sharing scheme of 15:85 from Net Investment Income of the Fund.
Investment Manager : CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark : 12-month General Investment Account-rates
Asset Allocation : Min 50% to max 98% in Islamic debt securities
: Min 2% to max 50% in liquid assets and short-term Islamic money market instruments

SHARIAH COMMITTEE MEMBERS

- Dato' Dr. Abdul Halim bin Ismail
- Datuk Dr. Syed Othman bin Syed Hussin Al Habshi
- Prof. Dato' Dr. Abdul Monir bin Yaacob
- Prof. Dato' Dr. Mahmood Zuhdi bin Hj Ab. Majid

FUND MANAGER'S REVIEW

Market Review

The MGS yield curve bull flattened in August and strong interest was seen particularly in the mid to longer-end maturities. The strong buying was supported by a benign inflationary backdrop as well as MYR strength (due primarily to further foreign exchange liberalization). On 18 August, BNM had liberalized its existing foreign exchange administration rules by broadly allowing settlement of goods and services in MYR amongst other loosening of measures. Although the liberalization does not equate to MYR internationalization, the move was read positively by market participants and is widely seen to be moving one step closer to scrapping the current ban on offshore MYR trading.

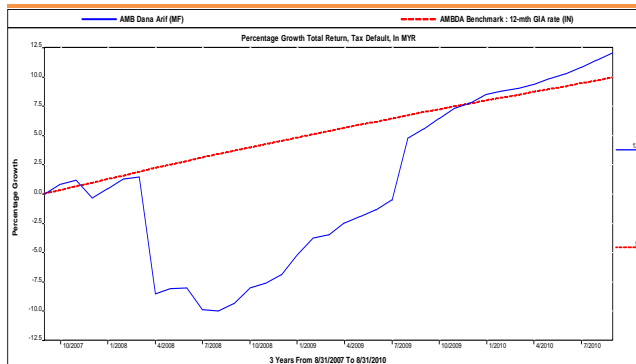
MGS, PDS trading activities saw heavy volume and remained fairly well supported. AAA rated names again saw the most trading volume for the month. Primary issuances were considerably more active for the month with a total of RM4.915 billion issued, mainly concentrated within the AAA rating category. Notable issuers who tapped the bond market for the month were Abu Dhabi Commercial Bank, Malaysia Airports Capital Berhad, Cagamas Bhd, Berjaya Citi (Danajamin Guaranteed), Malaysia Debt Ventures (Government Guaranteed) and Padiberas Berhad. Majority of the higher rated primary issuances were well received by the market due to lack of new papers in the market.

Comments

We foresee BNM taking a breather in terms of OPR hikes, hence we believe OPR will stand pat at 2.75% for the rest of the year. Out strategy remains unchanged, remain overweight on Corporate Bonds due to still attractive credit spreads while adopting a trading stance on MGS.

PERFORMANCE RECORD

3 Years Growth Total Return



LIPPER

Cumulative Total Return

	Fund (%)	Rank
6 - Month (26 Feb 2010 - 31 August 2010)	2.76	11/19
1 - Year (31 August 2009 - 31 August 2010)	6.17	7/19
3 - Year (31 August 2007 - 31 August 2010)	12.05	11/17
5 - Year (31 August 2005 - 31 August 2010)	14.51	11/13

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

High/Low NAV (RM)

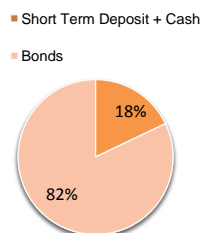
	High	Low
6 - Month (1 March 2010 - 31 August 2010)	0.5541	0.5393
1 - Year (1 September 2009 - 31 August 2010)	0.5541	0.5221
3 - Year (1 September 2007 - 31 August 2010)	0.5441	0.4451
5 - Year (1 September 2005 - 31 August 2010)	0.5441	0.4451

Income Distribution

	Net (sen per unit)
2010	NIL

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

Asset Allocation as at 31 August 2010



Top 5 Largest Holdings

- 1) JIMAH ENERGY VENTURES SDN BHD - BOND
- 2) SUNRISE BERHAD - BOND
- 3) KONSORTIUM LEBUH UTARA TIMUR (KL) SDN BHD - BOND
- 4) RANHILL POWERTRON SDN BHD - BOND
- 5) DANGA CAPITAL BERHAD - BOND

Based on the fund's portfolio returns as at September 15, 2010, the Volatility Factor (VF) for this fund is 7.1 and its Volatility Class 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, 2010 before investing. This prospectus has 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 is obtainable at Amanah Mutual Berhad or any of its distribution branches.