

Income & Growth Fund

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 August 2010

INVESTOR PROFILE

Suitable for all investors who are seeking a fully managed and balanced portfolio of investments that conform to the Shariah Principles and has investment horizon of 5 years or more.

FUND DETAILS AS AT 31 AUGUST 2010

Unit In Circulation	: 33.263 mil
Unit NAV	: RM 0.5743
Financial Year	: November 30
Fund Category	: Balanced Fund (Shariah)
Fund Inception	: September 17, 2002
Initial Sales Charge	: 5.50% of NAV per unit
Annual Management Fee	: 1.10% of NAV (Money Market & Bond) : 1.50% of NAV (Shares)
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 60% of the FBM EMAS Shariah Index 40% of 12-month General Investment Account-rates
Asset Allocation	: Min 20% to max 70% in equities : Min 20% to max 70% in debt instrument : Min 2% in cash

SHARIAH COMMITTEE MEMBERS

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

FUND MANAGER'S REVIEW

Market Review

Equity

For the month, the KLCI gained 61 points or 4.5% to close at its year-high of 1,422 points. The broader market's performance was again stronger than the KLCI with the FBM Emas rising 7% to 9,483 points. Smaller caps underperformed as seen by the FBM Small cap which gained 3.6% to 11,142 points and FBM ACE which declined 2.6% mom to 3,695 points. Average value traded on Bursa in Aug rose 14% mom to RM1.46bn per day.

Fixed Income

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

Equity

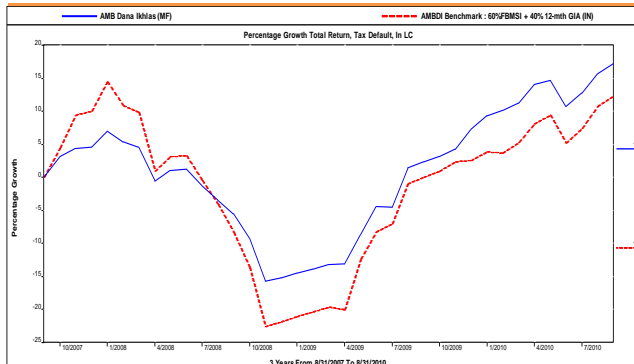
Our stance in keeping the portfolio near fully invested and concentrating on large caps is paying off in this current surprise rally. This is experienced in other Asian countries, with the exception of Hong Kong/China, due to the perceived slowdown and currency peg to the USD. Foreigners have been aggressive equity buyers, even in Malaysia. Although Malaysia is deemed more expensive in relative value, the positive carry from bonds have spilled over to other assets, including equities. We intend to keep the portfolio in its current structure for now and ascertain the need and timing to add risk.

Fixed Income

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)	5.36	3/22
1 - Year (31 August 2009 - 31 August 2010)	14.52	2/21
3 - Year (31 August 2007 - 31 August 2010)	17.14	3/21
5 - Year (31 August 2005 - 31 August 2010)	37.03	12/16

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

High/Low NAV (RM)

	High	Low
6 - Month (1 March 2010 - 31 August 2010)	0.5719	0.5312
1 - Year (1 September 2009 - 31 August 2010)	0.5719	0.4970
3 - Year (1 September 2007 - 31 August 2010)	0.5719	0.4058
5 - Year (1 September 2005 - 31 August 2010)	0.5719	0.3925

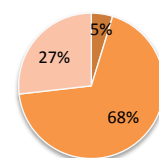
Income Distribution

2009	Net (sen per unit)
	NIL

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

Asset Allocation as at 31 August 2010

	Equities	
Short Term Deposit + Cash		
Equities	Consumer Products	6.29
Bonds	Construction	6.64
	Trading/Services	40.18
	Properties	5.04
	Industrial Products	8.49
	Plantations	22.86
	IPC	10.5
	TOTAL	100.00



Top 5 Largest Holdings

- 1) KONSORTIUM LEBUH UTARA TIMUR (KL) SDN BHD - BOND
- 2) AXIATA GROUP BERHAD - EQUITY
- 3) TENAGA NASIONAL BERHAD - EQUITY
- 4) UMW HOLDINGS BERHAD - BOND
- 5) HARUM INTISARI SDN BHD - BOND

Based on the fund's portfolio returns as at September 15, 2010, the Volatility Factor (VF) for this fund is 9.4 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, 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.