

INVESTOR PROFILE

The Fund suitable for investors with the following profile:-

- Conservative and prefers receiving regular and steady income in the form of distributions.
- Moderate risk appetite.

FUND DETAILS AS AT 31 DECEMBER 2010

Unit In Circulation	: 47.255 million
Unit NAV	: RM 0.3300
Financial Year	: April 30
Fund Category	: Equity Fund
Fund Inception	: June 6, 2006
Initial Sales Charge	: 5.50% of NAV per unit
Annual Management Fee	: 1.50% of NAV
Benchmark	: 70% of FBM KLCI 30% of the 12-Month fixed deposit rate of commercial banks
Asset Allocation	: Min 70% - Max 99.80% in equities : Min 0.20% - Max 30% in fixed income and cash (Up to 30% may be invested in Asian ex-Japan markets)

FUND MANAGER'S REVIEW

Market Review

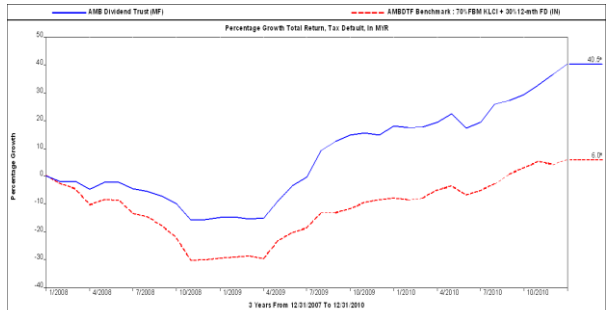
Historically December is one of the best months of the year. This is due largely to book closure and window dressing activities as well as investors positioning themselves ahead of January and February which are traditionally very strong months for Malaysia. Mergers & Acquisition (M&A) activity is likely to remain robust and may spread from the property sector to other sectors as companies compete to build size and take advantage of decent values still to be found. November results season was better than expected and this is positive for the market as earnings upgrades are major re-rating catalysts. Finally, analysts have released their strategy reports to advise investors for the coming year and the conclusions on recommendations and outlook are positive and should further entice investors to participate in the markets.

Comments

For the AMB Dividend Trust Fund, the focus remains on high quality stocks with high or the potential to give high dividend yields. The fund has increased equity exposure to 95% in view of the quantitative easings by the developed countries which support equities by raising hopes of a positive impact on growth and inducing a shift to equities. We will remain vigilant on monitoring the external environment to calibrate the equity exposures.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 June 2010 - 31 December 2010)	17.79	30/80
1 - Year (31 December 2009 - 31 December 2010)	18.95	48/77
3 - Year (31 December 2007 - 31 December 2010)	40.47	4/73

* Source : Lipper(G) - Category of Equity Malaysia - Conventional

High/Low NAV (RM)

	High	Low
6 - Month (1 July 2010 - 31 December 2010)	0.3298	0.2791
1 - Year (1 January 2010 - 31 December 2010)	0.3669	0.2701
3 - Year (1 January 2008 - 31 December 2010)	0.3669	0.2576

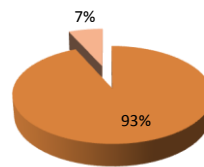
Income Distribution

	Net (sen per unit)
2008	1.57
2009	0.83
2010	7.95

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

Asset Allocation as at 31 December 2010

Equities Short Term Deposit + Cash



Equities

Foreign Investment	13.52
Consumer Products	11.36
Industrial	13.57
Trading/Services	17.62
REITs	11.69
Properties	15.67
Finance	9.89
Total	93.32

Top 5 Largest Holdings in Equity

- 1) MEDIA PRIMA BERHAD
- 2) AXIS-REIT MANAGERS BERHAD
- 3) CDL HOSPITALITY
- 4) SUNRISE BERHAD
- 5) AXIATA GROUP BERHAD

Based on the fund's portfolio returns as at January 15, 2011, the Volatility Factor (VF) for this fund is 10.9 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.