

Growth Fund

Smart Investment Choice for Constant Capital Growth
Fund Fact Sheet 31 December 2010

INVESTOR PROFILE

This Fund is suitable for investors who are seeking for investments in a diversified portfolio of assets that conform to the Shariah principles and has a medium to long-term investment horizon of 2 years and above.

FUND DETAILS AS AT 31 DECEMBER 2010

Unit In Circulation	: 93.332 million
Unit NAV	: RM 0.5611
Financial Year	: April 30
Fund Category	: Equity Fund (Shariah)
Fund Inception	: November 24, 2000
Initial Sales Charge	: 5.50% of NAV per unit
Annual Management Fee	: 1.50% of NAV
Benchmark	: 90% of the FBM EMAS Shariah Index
Asset Allocation	: 10% of 1-month General Investment Account-rates
	: Min 40% to Max 90% in equities
	: Min 10% in liquid assets

SHARIAH COMMITTEE MEMBERS

- Dato' Dr. Abdul Halim bin Ismail (Chairman)
- 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 Malaysian market resumed its uptrend in December after taking a breather in the previous month. For December, the FBM KLCI gained 34 points or 2.3% to close at 1,518.91 while the broader index FBM EMAS rose 3% to 10,375 points. Smaller caps outperformed as the FBM Small Cap gained 5.2% to 12,625 points. Among the regional bourses, Korea and Taiwan were the best performing markets whilst China and Singapore were the laggards.

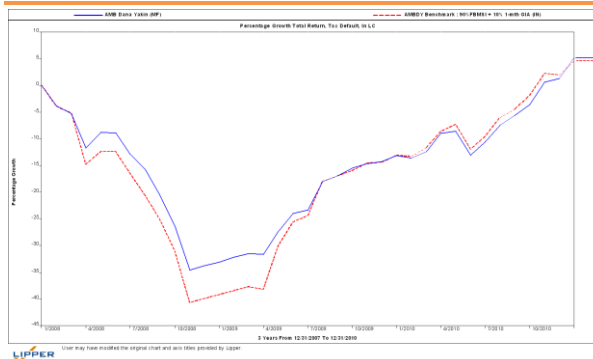
On the local front, corporate announcements were still in vogue despite the year drawing to a close. The government formally announced the appointment of the MMC-Gamuda Joint Venture Sdn. Bhd. as the project delivery partner for the RM36bn MRT project. Meanwhile at the very last moment before the Extraordinary General Meeting (EGM), PLUS received a counter offer of RM26bn or RM5.20 per share from Jelas Ulung Sdn. Bhd., delaying the privatisation bid by Khazanah Nasional Berhad and Employee Provident Fund (EPF). Lastly, the proposed IJM Land Berhad - Malaysian Resources Corporation Berhad (MRCB) merger was called off after both parties failed to agree on the terms.

Comments

For the month of December, the Fund outperformed its benchmark mainly due to stock selection. We would maintain our equity weighting within the 80-90% region and would look to increase our equity on pullbacks.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 June 2010 - 31 December 2010)	17.58	8/45
1 - Year (31 December 2009 - 31 December 2010)	21.14	13/45
3 - Year (31 December 2007 - 31 December 2010)	5.19	15/37
5 - Year (31 December 2005- 31 December 2010)	54.34	24/33

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

High/Low NAV (RM)

	High	Low
6 - Month (1 July 2010 - 31 December 2010)	0.5664	0.4739
1 - Year (1 January 2010 - 31 December 2010)	0.5664	0.4509
3 - Year (1 January 2008 - 31 December 2010)	0.5564	0.3374
5 - Year (1 January 2006 - 31 December 2010)	0.5664	0.3374

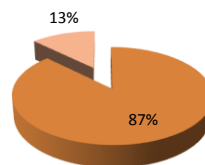
Income Distribution

	Net (sen per unit)
2010	NIL

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

Asset Allocation as at 31 December 2010

■ Equities ■ Short Term Deposit + Cash



Equities	
Consumer Products	2.17
Construction	8.49
Trading/Services	42.79
Properties	9.13
Industrial Products	7.15
Plantations	15.42
IPC	2.09
Warrants	0.14
TOTAL	87.38

Top 5 Largest Holdings in Equity

- 1) KUALA LUMPUR KEPONG BERHAD
- 2) AXIATA GROUP BERHAD
- 3) SIME DARBY BERHAD
- 4) TENAGA NASIONAL BERHAD
- 5) IOI CORPORATION BERHAD

Based on the fund's portfolio returns as at January 15, 2011, the Volatility Factor (VF) for this fund is 13.6 and its Volatility Class (VC) is classified as "Moderate" (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.