

**INVESTOR PROFILE**

The Fund is suitable for investor who:-

- Are seeking long-term capital growth through investment in small to medium sized companies.
- Are willing to accept higher level of risk in order to obtain higher growth of their capital.

**FUND DETAILS AS AT FEBRUARY 28, 2010**

Unit In Circulation : 280.202 mil  
Unit NAV : RM 0.3546  
Financial Year : July 31  
Fund Category : Equity Fund  
Fund Inception : March 3, 2004  
Initial Sales Charge : 6.50 % of NAV per unit  
Annual Management Fee : 1.50% of NAV  
Investment Manager : UOB-OSK Asset Management Sdn Bhd (Effective from November 17,2008)  
Benchmark : 60% FBM Smallcap Index  
: 35% FBM 100 Index  
: 5% 1-month fixed deposit rate of commercial banks

**FUND MANAGER'S REVIEW**

**Market Review**

The Malaysian stock market recovered some of the losses it posted in January. For the month of February, the FBM KLCI gained 0.9% to close at 1,270.78 points. The performance of regional markets was mixed during the month with Japan and Taiwan being laggards. Continuous negative newsflow including the US Federal Reserve raising the discount rate, China raising banks' statutory reserve, and potential debt default from Greece weighed down on markets.

The mergers and acquisition fever continued with KNM Group's founder and other investors offering to buy up KNM's existing business at RM3.6bn. Meanwhile, sentiment on Alliance Financial Group improved as investors believe that the group's internal probe was coming to a closure following the resignation of its group CEO. KNM and Alliance Financial Group were among the top performing FBM100 component stocks for the month. Other leading gainers in FBM100 were Axiata and media stocks.

**Comments**

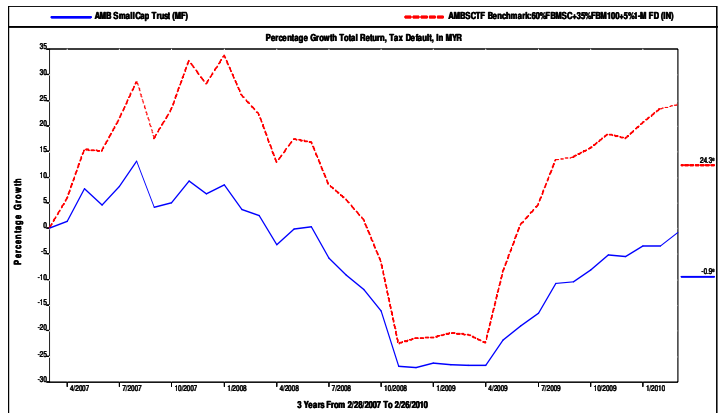
For the month of Feb, the Fund outperformed its benchmark mainly due to stock selection. We would maintain our equity weighting within the 75-85% region and would look to increase our equity exposure on pullbacks.

Based on the fund's portfolio returns as at January 15, 2010 the Volatility Factor (VF) for this fund is 15.0 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, 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.

**PERFORMANCE RECORD**

**3 Years Growth Total Return**



User may have modified the original chart and axis titles provided by Lipper.

**Cumulative Total Return**

|                                          | Fund (%) | Rank  |
|------------------------------------------|----------|-------|
| 6 - Month (31 August 2009 - 26 Feb 2010) | 10.81    | 3/14  |
| 1 - Year (27 Feb 2009 - 26 Feb 2010)     | 35.55    | 9/14  |
| 3 - Year (28 Feb 2007 - 26 Feb 2010)     | -0.87    | 12/14 |
| 5 - Year (28 Feb 2005 - 26 Feb 2010)     | -8.91    | 14/14 |

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

**High/Low NAV (RM)**

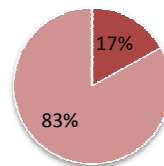
|                                       | High   | Low    |
|---------------------------------------|--------|--------|
| 6 - Month (1 Sept 2009 - 28 Feb 2010) | 0.3604 | 0.3176 |
| 1 - Year (1 Mar 2009 - 28 Feb 2010)   | 0.3604 | 0.2572 |
| 3 - Year (1 Mar 2007 - 28 Feb 2010)   | 0.4050 | 0.2547 |
| 5 - Year (1 Mar 2005 - 28 Feb 2010)   | 0.4108 | 0.2547 |

**Income Distribution**

|      | Net (sen per unit) |
|------|--------------------|
| 2009 | NIL                |

**Asset Allocation as at February 28, 2010**

Short Term Deposit + Cash Equities



**Equities**

|                   |               |
|-------------------|---------------|
| Consumer Products | 5.59          |
| Construction      | 6.94          |
| Warrants          | 0.03          |
| Trading/Services  | 28.01         |
| Finance           | 18.86         |
| Properties        | 9.06          |
| Industrial        | 23.22         |
| Plantations       | 8.29          |
| <b>TOTAL</b>      | <b>100.00</b> |

**Top 5 Largest Holdings**

- 1) HAI-O ENTERPRISE BERHAD
- 2) KOSSAN RUBBER INDUSTRIES BERHAD
- 3) AMMB HOLDINGS BERHAD
- 4) MEDIA PRIMA BERHAD
- 5) CIMB GROUP HOLDING BERHAD