

Growth & Income Fund

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 July, 2010

AMB Balanced Trust Fund

The fund's objective is to provide a balance between income and long-term (over 5 years) capital appreciation.



INVESTOR PROFILE

The Fund is suitable for all investors who are seeking a fully managed and balanced portfolio of investments and who have an investment horizon of 5 years or more.

FUND DETAILS AS AT 31 JULY 2010

Unit In Circulation	: 172.410 mil
Unit NAV	: RM 0.6871
Financial Year	: September 30
Fund Category	: Balanced Fund
Fund Inception	: September 19, 1994
Initial Sales Charge	: 6.50 % of NAV per unit
Annual Management Fee	: 0.85 % of NAV
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 50% of the FBM KLCI performance : 50% of the Quantshop MGS Medium Index (Effective from July 30, 2009)
Asset Allocation	: Min 20% Max 60% in equities : Min 20% Max 60% in fixed income securities : Min 2% in liquid asset

FUND MANAGER'S REVIEW

Market Review

Equity

It was another good month for Malaysia as the KLCI tested its year highs and there was rotational play amongst the sectors. Investors bought up rubber gloves stocks, food & beverage and education stocks to reach new all-time highs. Construction stocks were given a boost by newsflow on the RM36bn MRT project. For the month, the KLCI gained 46.9 points or 3.6% to close at 1,360.9 points.

Fixed Income

The MGS yield curve bear flattened for the month as short-term yields adjusted to reflect the OPR hike of 25bps (OPR now rests at 2.75%). July saw a total of RM6.5 billion in new GII & MGS issued which was well received by the market. The RM3.0 billion GII auction generated a strong bid-to-cover ratio of 3.077 times with average yield of 3.473% while the RM3.5 billion 7-year MGS reopening auction attracted a fairly decent bid-to-cover ratio of 2.418 times with yields ranging between 3.72% to 3.74%.

Comments

Equity

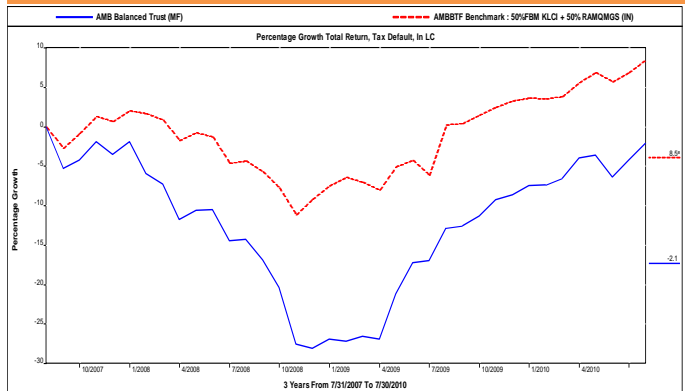
Although not much has changed in the last month, the outlook is decidedly less bearish. The continued incremental positive economic data on top of better than expected profits as well as an expected Greek meltdown that did not happen gradually enticed risk taking. The relaxed bank stress test with high passing rate sent positive signals to the market.

Fixed Income

We continue to maintain our focus on corporate bonds as the corporate bond market has thus far remained well supported due to the lack of supply amidst signs of an increase in investor risk appetite. On the MGS market, we continue to adopt a cautious stance with a short term trading view as we believe the risk of hot money reversal lingers.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (29 Jan 2010 - 30 July 2010)	5.74	9/38
1 - Year (31 July 2009 - 30 July 2010)	12.40	7/38
3 - Year (31 July 2007 - 30 July 2010)	-2.08	19/33
5 - Year (29 July 2005 - 30 July 2010)	27.00	22/25

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

High/Low NAV (RM)

	High	Low
6 - Month (1 Feb 2010 - 31 July 2010)	0.6871	0.6423
1 - Year (1 August 2009 - 31 July 2010)	0.6871	0.6099
3 - Year (1 August 2007 - 31 July 2010)	0.6942	0.4969
5 - Year (1 August 2005 - 31 July 2010)	0.7027	0.4969

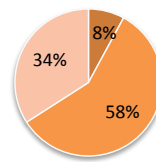
Income Distribution

2009	Net (sen per unit)
	NIL

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

Asset Allocation as at 31 July 2010

- Short Term Deposit + Cash
- Equities
- Bonds



Equities

Construction	6.82
Trading/Services	26.06
Finance	31.96
Properties	2.43
Industrial Products	7.76
Plantations	16.00
Consumer Products	4.26
IPC	4.71
TOTAL	100.00

Top 5 Largest Holdings

- 1) MISC BERHAD - BOND
- 2) HYUNDAI-BERJAYA SDN BHD - BOND
- 3) MAYBANK BERHAD - EQUITY
- 4) CIMB GROUP HOLDINGS BERHAD - EQUITY
- 5) CIMB BANK - BOND

Based on the fund's portfolio returns as at August 15, 2010, the Volatility Factor (VF) for this fund is 11.1 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, 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.