

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 JULY 2010

Unit In Circulation	: 33.658 mil
Unit NAV	: RM 0.5649
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 Habshi
- Prof. Dato' Dr. Abdul Monir bin Yaacob
- Prof. Dato' Dr. Mahmood Zuhdi bin Hj Ab. Majid

FUND MANAGER'S REVIEW

Market Review

Equity

Global equity markets rebounded in July after three consecutive months of poor performance. The turn in markets was driven by declining European risks and the rally in commodity prices post the sharp sell-off.

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 GIL & MGS issued which was well received by the market. The RM3.0 billion GIL 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 2.418x with yields ranging between 3.72 to 3.74%.

Comments

Equity

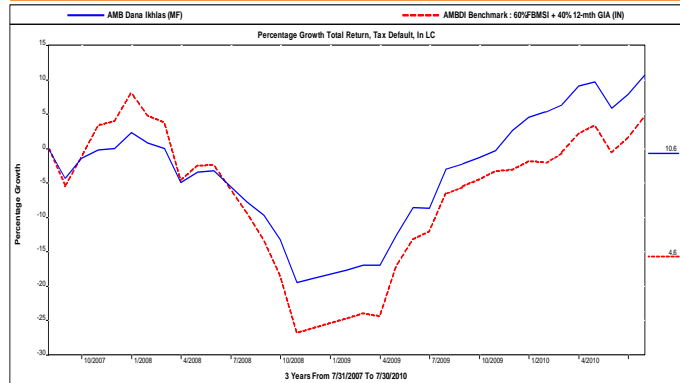
Although not much has changed in the last month, the outlook is decidedly less bearish. The continued incremental positive economic data on top of better than expected profits as well as an expected Greek meltdown that did not happen gradually enticed risk taking. The relaxed bank stress test with high passing rate sent positive signals to the market. We continue to hold on to our view of a slowdown and no double-dip recession.

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.

PERFORMANCE RECORD

3 Years Growth Total Return



LIPPER

Cumulative Total Return

	Fund (%)	Rank
6 - Month (29 Jan 2010 - 30 July 2010)	5.06	8/22
1 - Year (31 July 2009 - 30 July 2010)	14.03	2/22
3 - Year (31 July 2007 - 30 July 2010)	10.61	3/21
5 - Year (29 July 2005 - 30 July 2010)	27.74	14/17

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

High/Low NAV (RM)

	High	Low
6 - Month (1 Feb 2010 - 31 July 2010)	0.5649	0.5312
1 - Year (1 August 2009 - 31 July 2010)	0.5649	0.4954
3 - Year (1 August 2007 - 31 July 2010)	0.5649	0.4058
5 - Year (1 August 2005 - 31 July 2010)	0.5649	0.3925

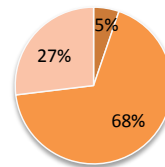
Income Distribution

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 July 2010

- Short Term Deposit + Cash
- Equities
- Bonds



Equities

Consumer Products	4.41
Construction	9.55
Trading/Services	41.05
Properties	6.20
Industrial Products	11.98
Plantations	19.37
IPC	7.44
TOTAL	100.00

Top 5 Largest Holdings

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

Based on the fund's portfolio returns as at August 15, 2010, the Volatility Factor (VF) for this fund is 9.6 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.