



**Amanah Mutual Berhad**  
(195414-U)

**Income & Growth Fund**

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 July 2010

Morning Star Rating  
Lipper Total Return  
Lipper Consistent Return  
Lipper Preservation



**AMB Enhanced Bond Trust Fund**

The fund's objective is to provide a stable income stream and an opportunity for capital appreciation over the medium to long-term horizon.



**INVESTOR PROFILE**

This fund is suitable for investors who:-

- Prefer a conservative investment approach but are willing to exploit opportunities presented in the capital markets.
- Possess an investment horizon in excess of 5 years.

**FUND DETAILS AS AT 31 JULY 2010**

Unit In Circulation	: 58.517 mil
Unit NAV	: RM 0.3815
Financial Year	: March 31
Fund Category	: Bond Fund
Fund inception	: May 27, 2003
Initial Sales Charge	: Up to 2.00% of NAV
Annual Management Fee	: 1.00% of NAV (Bond) : 1.75% of NAV (Equity)
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 100% of the Quantshop MGS Medium Index (Effective from July 30, 2009)
Asset Allocation	: Min 85% in fixed income securities and money market : Max 15% in equities listed on Bursa Malaysia

**FUND MANAGER'S REVIEW**

**Market Review**

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 2.418x with yields ranging between 3.72 to 3.74%.

The PDS market saw investment flows into the usual AAA names, but increasingly, in tandem with the improving credit environment; higher flows into AA and single-A rated names have been observed. On the rating front, notable rating movements were Hyundai Capital which had its outlook revised to "Positive", Bank Rakyat which was upgraded from AA3 to AA2 and Tenaga Nasional Bhd which was upgraded to AAA from AA1.

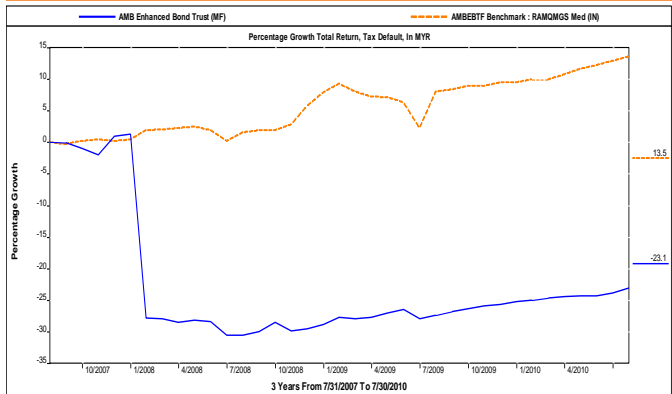
**Comments**

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.

We remain fully invested and retain our target of neutral portfolio duration.

**PERFORMANCE RECORD**

**3 Years Growth Total Return**



**Cumulative Total Return**

	Fund (%)	Rank
<b>6 - Month</b> (29 Jan 2010 - 30 July 2010)	2.61	23/38
<b>1 - Year</b> (31 July 2009 - 30 July 2010)	5.97	18/37
<b>3 - Year</b> (31 July 2007 - 30 July 2010)	-23.07	32/32
<b>5 - Year</b> (29 July 2005 - 30 July 2010)	-16.92	25/25

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

**High/Low NAV (RM)**

	High	Low
<b>6 - Month</b> (1 Feb 2010 - 31 July 2010)	0.3818	0.3716
<b>1 - Year</b> (1 August 2009 - 31 July 2010)	0.3818	0.3485
<b>3 - Year</b> (1 August 2007 - 31 July 2010)	0.5026	0.3421
<b>5 - Year</b> (1 August 2005 - 31 July 2010)	0.5075	0.3421

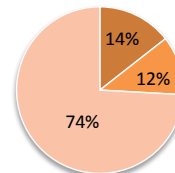
**Income Distribution**

2010	Net (sen per unit)
	NIL

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

**Asset Allocation as at 31 July 2010**

- Short Term Deposit + Cash
- Equities
- Bonds



**Top 5 Largest Holdings**

- 1) PUBLIC BANK BERHAD - BOND
- 2) SPRINT EXPRESSWAY - BOND
- 3) MAYBANK ISLAMIC BERHAD - BOND
- 4) HYUNDAI-BERJAYA SDN BHD - BOND
- 5) DANGA CAPITAL BERHAD - BOND

Based on the fund's portfolio returns as at August 15, 2010, the Volatility Factor (VF) for this fund is 17.1 and its Volatility Class (VC) is classified as "High" (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.