



Amanah Mutual Berhad
(195414-U)

Income 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 Income Trust Fund

The fund's objective is to maximise returns over the medium term (over 2 years) and at the same time offer stability of capital and regular income.



INVESTOR PROFILE

The Fund is suitable for investors seeking a medium to long-term investment with regular interest income and some potential for moderate capital growth.

FUND DETAILS AS AT 31 JULY 2010

Unit In Circulation	: 115.485 mil
Unit NAV	: RM 0.7599
Financial Year	: June 30
Fund Category	: Bond Fund
Fund Inception	: June 19, 1996
Initial Sales Charge	: 2.00% of NAV per unit
Annual Management Fee	: 1.00 % of NAV
Investment Manager	: CIMB Principal Asset Management Bhd (Effective from April 1, 2009)
Benchmark	: 12- month Fixed Deposit Rate of commercial banks.
Asset Allocation	: Min 40% Max 98% in fixed income securities : Up to 60% in cash and money market

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.

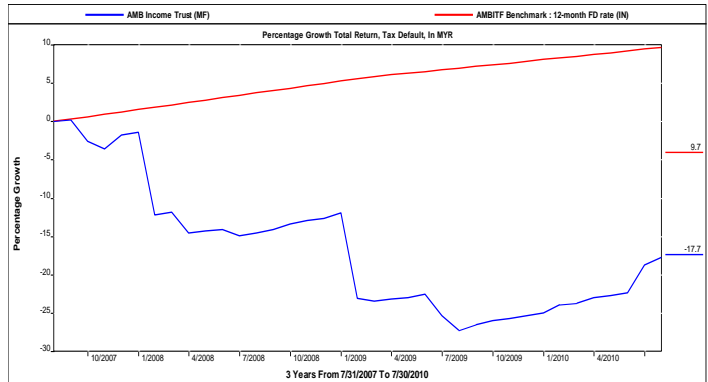
Comments

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
6 - Month (29 Jan 2010 - 30 July 2010)	8.11	1/38
1 - Year (31 July 2009 - 30 July 2010)	13.10	1/37
3 - Year (31 July 2007 - 30 July 2010)	-17.72	31/32
5 - Year (29 July 2005 - 30 July 2010)	-13.14	24/25

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

High/Low NAV (RM)

	High	Low
6 - Month (1 Feb 2010 - 31 July 2010)	0.7599	0.7029
1 - Year (1 August 2009 - 31 July 2010)	0.7599	0.6644
3 - Year (1 August 2007 - 31 July 2010)	0.9274	0.6644
5 - Year (1 August 2005 - 31 July 2010)	0.9815	0.6644

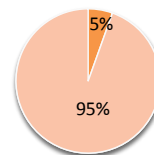
Income Distribution

	Net (sen per unit)
2010	NIL

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

Asset Allocation as at 31 July 2010

■ Short Term Deposit + Cash ■ Bonds



Top 5 Largest Holdings

- 1) AMBANK BERHAD - BOND
- 2) RHB CAPITAL BERHAD - BOND
- 3) TEKNOLOGI TENAGA PERLIS CONSORTIUM SDN BHD - BOND
- 4) BERJAYA LAND BERHAD - BOND
- 5) ARA CORPORATION SDN BHD - BOND

Based on the fund's portfolio returns as at August 15, 2010, the Volatility Factor (VF) for this fund is 10.4 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.