



**Amanah Mutual Berhad**

(196414-U)

**Income & Growth Fund**

Smart Investment Choice for Constant Capital Growth

**Fund Fact Sheet 31 July 2010**

**INVESTOR PROFILE**

The fund is suitable for Investors who:-

- Seek capital protection
- Wish to participate in the potential upside of global equities, interest rates or any other indices.
- Have low risk tolerance.
- Have a medium-term investment horizon.

**FUND DETAILS AS AT 31 JULY 2010**

Currency	: Malaysian Ringgit MYR
Unit In Circulation	: 2,440.220 mil
Unit NAV	: RM 1.0516
Financial Year	: July 31
Fund Category	: Mixed Assets
Fund Inception	: May 12, 2008
Maturity Date	: July 5, 2013
Tenure	: 5 Years
Initial Sales Charge	: 1.50% on the NAV per unit.
Annual Management Fee	: 1.00% per annum of NAV
Investment Manager	: Permodalan Nasional Berhad
Benchmark	: 12-month Maybank fixed deposit rate
Asset Allocation	: Up to 80% of the Fund's NAV in Structured Products.
	: Up to 50% of the Fund's NAV in PNB REIT.
	: Up to 80% in any other investment permitted by the Deed.
	: Min 2% in cash and money market instrument.

**FUND MANAGER'S REVIEW**

**Market Review**

The NAV of PNB SIF continued to be on an uptrend, increasing by 0.67% month-on-month from RM1.0789 on June 30, 2010 to RM1.0861 on July 31, 2010. For the full year FYE July 31, 2010, the NAV of PNB SIF had increased by 6.51%, from RM1.0198 to RM1.0861.

In July, the equity portfolio contributed positively to the fund, as the FBM KLCI continued to be on an uptrend. The index increased by 3.99% month-on-month and tested several new year highs before finally closing at 1,360.9 points on July 30, 2010. This was mainly due to positive news flow in the market, such as announcement of the RM36 billion MRT project, further hike in interest rates as well as strengthening of the Ringgit. The structured products portfolio also registered a slight appreciation in market value, largely due to the positive month-on-month performance of most of the underlying indices. This is in line with the uptrend in equity markets globally as well as reduced risk aversion amongst investors.

**Comments**

The fund will be making some changes to its asset allocation as it enters its 3<sup>rd</sup> financial year and approaches half-way to maturity. The fund is expected to give more emphasis to fixed income securities and stocks with low volatility as the fund wants to ensure capital protection at maturity.

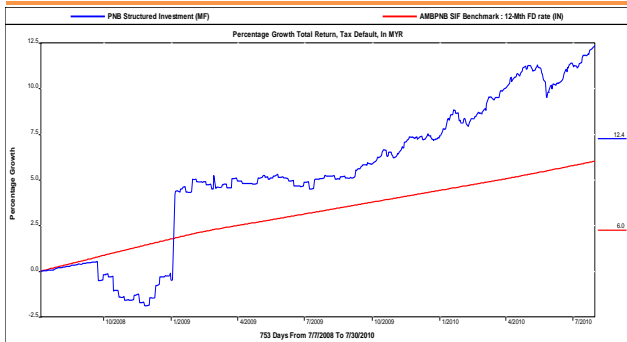
Taking into account the fund is entering a new financial year, the fund is expected to undertake sectoral rebalancing and be overweight in sectors that have better outlook over the coming 12 months.

**PNB Structured Investment Fund**

The fund seeks to provide investment opportunities that generate reasonable returns and growth over the tenure of the fund while endeavouring to provide capital protection to unit holders.

**PERFORMANCE RECORD**

**Total Return Since Inception**



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

**Cumulative Total Return**

	<b>Fund (%)</b>	<b>Rank</b>
<b>6 - Month</b> (29 Jan 2010 - 30 July 2010)	3.90	4/27
<b>1 - Year</b> (31 July 2009 - 30 July 2010)	6.81	4/22

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

**High/Low NAV (RM)**

	<b>High</b>	<b>Low</b>
<b>6 - Month</b> (1 Feb 2010 - 31 July 2010)	1.0891	1.0460
<b>1 - Year</b> (1 August 2009 - 31 July 2010)	1.0891	1.0180

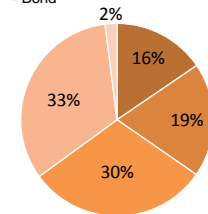
**Income Distribution**

	<b>Net (sen per unit)</b>
<b>2009</b>	3.25

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

**Asset Allocation as at 31 July 2010**

- Short Term Deposit + Cash
- Equities
- PNB REITs
- Structured Product
- Bond



**Equities**

Consumer	6.96
Construction	6.30
Trading/Services	27.98
Properties	3.01
Industrial	5.14
Plantations	19.44
Finance	19.99
REITs	2.01
IPC	9.17
<b>TOTAL</b>	<b>100.00</b>

**General Info**

- FD Rate (12 Months) : 2.85%\*

\*Notes: As at July 16, 2010

**Top Largest Holdings**

- 1) MAYBANK BERHAD - EQUITY
- 2) TENAGA NASIONAL BERHAD - EQUITY
- 3) KUALA LUMPUR KEPONG BERHAD - EQUITY
- 4) UMW HOLDING BERHAD - EQUITY
- 5) PUBLIC BANK BERHAD - EQUITY

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.