

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 MARCH 31, 2010

Unit In Circulation	: 36.298 mil
Unit NAV	: RM 0.5567
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 of commercial banks.

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

The long awaited New Economic Model was announced towards end-March, which helped give the market a lift in the period before. For the month, the FBM KLCI rose 3.9% to 1,320. The broader market's performance was slightly better, with the FBM Emas gaining 4.6% to 8,957.

Fixed Income

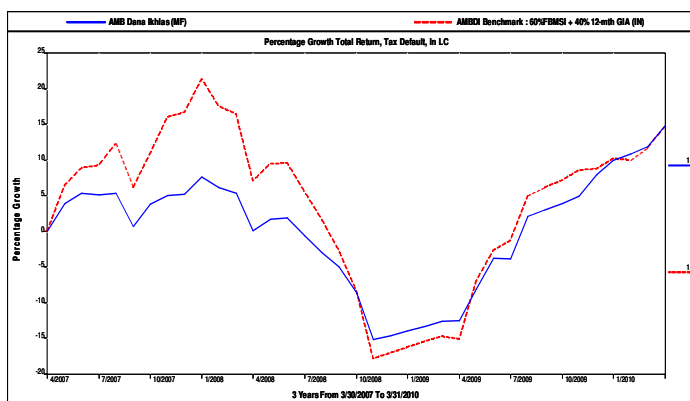
A total of RM19.0 billion worth of MGS was issued in 1Q2010. The MGS auctions were met with reasonably strong demand, garnering decent bid-to-cover ratios of at least 2.0 times. The sovereign yield curve ended the quarter with a flattening bias. The long end of the yield curve saw support by real investors while the short to mid portion of the yield curve bore the brunt of OPR hike expectations

Comments

The continuation of good newsflow globally overshadowed the Greek crisis and normalisation fears, as firming equity markets seem to have priced in these events and possible outcomes appropriately. We continue to expect mini blowups to continue to occur as the global recovery continues to gain traction. However, we do not see these blowups as a threat to the recovery as a whole. The Malaysian economic recovery continues to gain momentum and we foresee upside risks to the local interest rate environment. We reiterate our call that the OPR will increase by 50bps for the entire year bringing the OPR to 2.50%. On corporate bonds, we anticipate more supply from the AAA-rated segment as Danajamin Nasional Berhad ("Danajamin") wrapped issuances begin to tap the market sometime 2H10.

PERFORMANCE RECORD

3 Years Growth Total Return



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



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 Sept 2009 - 31 Mar 2010)	10.50	3/23
1 - Year (31 Mar 2009 - 31 Mar 2010)	31.24	9/23
3 - Year (30 Mar 2007 - 31 Mar 2010)	14.78	9/22
5 - Year (31 Mar 2005 - 31 Mar 2010)	28.52	14/17

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

High/Low NAV (RM)

	High	Low
6 - Month (1 Okt 2009 - 31 Mar 2010)	0.5569	0.5035
1 - Year (1 Apr 2009 - 31 Mar 2010)	0.5569	0.4254
3 - Year (1 Apr 2007 - 31 Mar 2010)	0.5569	0.4058
5 - Year (1 Apr 2005 - 31 Mar 2010)	0.5569	0.3925

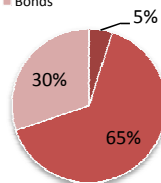
Income Distribution

2009	Net (sen per unit) NIL
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*Source : Extracted from the annual report of AMBDI which has been audited by our external auditor

Asset Allocation as at March 31, 2010

- Short Term Deposit + Cash
- Equities
- Bonds



Equities

Consumer Products	4.85
Construction	9.22
Trading/Services	40.31
Properties	6.60
Industrial Products	13.63
Plantations	19.83
IPC	5.56
TOTAL	100.00

Top 5 Largest Holdings

- 1) KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BHD
- 2) TENAGA NASIONAL BERHAD
- 3) SIME DARBY BERHAD
- 4) SPLASH
- 5) UMW BERHAD

Based on the fund's portfolio returns as at March 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.