



Amanah Mutual Berhad
(1885414-11)

Income & Growth Fund

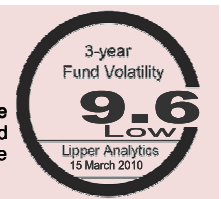
Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 May 2010

Morning Star Rating ★★★★★
Lipper Total Return 3
Lipper Consistent Return 3
Lipper Preservation 4

AMB Dana Ikhlas

The fund's objective is to attain a mix of regular income stream and possible capital growth via investments in listed equities, debt instruments and other assets that are permissible under the Shariah Principles



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 MAY 31, 2010

Unit In Circulation : 34.583 mil
 Unit NAV : RM 0.5413
 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

May proved to be a terrible month for Malaysia and global markets as the KLCI plunged below the 1,300 point psychological support. The European debt crisis and weakness on Wall Street adversely affected all markets. Results released during April-May months were encouraging as approximately 50% were in line, 25% were above and the remainder were below.

Fixed Income

With growth firmly established, BNM raised the Overnight Policy Rate by 25bps in its May MPC meeting to 2.50%. The MPC statement highlighted the upside potential to growth but nonetheless cautioned that external uncertainties still remained in light of the European sovereign debt crisis. Corporate bonds continue to be well sought after by investors. Trading activities were focused mainly in the higher rated bonds rated AAA and AA.

Comments
Equity

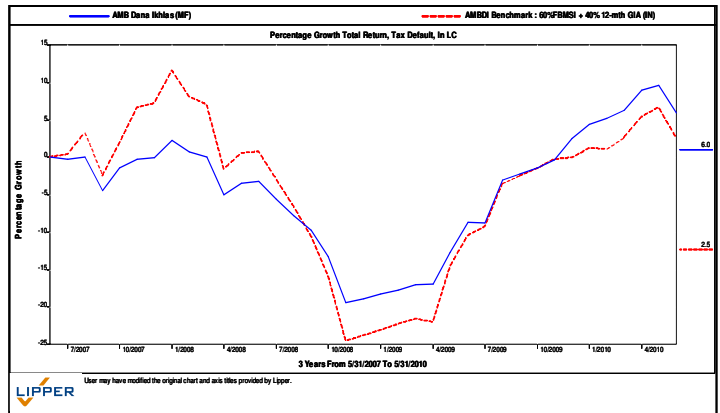
We would want to focus on the tangibles: The extended low interest rates, recovering earnings growth, low valuations and the low probability of contagion from the European debt crisis. We do not think the contagion may happen, but individual sovereign action (as what Germany did to curb short selling) will fuel markets' insecurity. In light of the general uncertainty, it does not pay to take on more risk than necessary until the European scenario is played out. Hence we have reduced the beta of the portfolio accordingly to contain volatility to some extent.

Fixed Income

We will continue to focus on corporate bonds as we are of the view that the corporate bond market will remain well supported in view of the present lack of supply. On the govies, we will adopt a cautious stance with a short term trading view. We remain cautious on potential reversal of hot money which may shift the sovereign curve higher. Our strategy is unchanged. We remain fully invested and are still overweight corporate bonds vs MGS. We look forward to an increase in primary corporate bond issuances in the next few months. We target neutral duration to benchmark for unconstrained portfolios

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 Nov 2009 - 31 May 2010)	3.34	4/22
1 - Year (31 May 2009 - 31 May 2010)	15.99	3/22
3 - Year (31 May 2007 - 31 May 2010)	5.97	10/21
5 - Year (31 May 2005 - 31 May 2010)	27.85	14/17

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

High/Low NAV (RM)

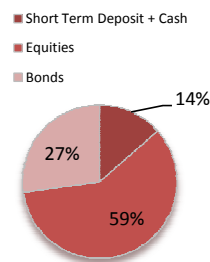
	High	Low
6 - Month (1 Dec 2009 - 31 May 2010)	0.5638	0.5231
1 - Year (1 June 2009 - 31 May 2010)	0.5638	0.4611
3 - Year (1 June 2007 - 31 May 2010)	0.5638	0.4058
5 - Year (1 June 2005 - 31 May 2010)	0.5638	0.3925

Income Distribution

	Net (sen per unit)
2009	NIL

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

Asset Allocation as at May 31, 2010



Equities

Consumer Products	4.48
Construction	11.37
Trading/Services	42.91
Properties	7.51
Industrial Products	12.99
Plantations	16.65
IPC	4.09
TOTAL	100.00

Top 5 Largest Holdings

- 1) KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BHD
- 2) TENAGA NASIONAL BERHAD
- 3) UMW BERHAD
- 4) HARUM INTISARI SDN BHD
- 5) SYARIKAT PENGELUAR AIR SUNGAI SELANGOR

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.