



Amanah Mutual Berhad
(188-41-643)

Growth Fund

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 May 2010

Morning Star Rating ★★
Lipper Total Return 2
Lipper Consistent Return 2
Lipper Preservation 4

AMBSmallCap Trust Fund

The fund's objective is to achieve medium and long-term capital growth by primarily investing into securities of small and medium sized companies, listed on the Bursa Malaysia Main Market, ACE Market, and/or any other board as approved by the SC, with market capitalisation of not more than RM750 million which has the potential for capital appreciation over the medium to long-term (2-5 years).

INVESTOR PROFILE

The Fund is suitable for investor who:-

- Are seeking long-term capital growth through investment in small to medium sized companies.
- Are willing to accept higher level of risk in order to obtain higher growth of their capital.
- Have a medium to long-term investment horizon.

FUND DETAILS AS AT MAY 31, 2010

Unit In Circulation	: 272.952 mil
Unit NAV	: RM 0.3583
Financial Year	: July 31
Fund Category	: Equity Fund
Fund Inception	: March 3, 2004
Initial Sales Charge	: 6.50 % of NAV per unit
Annual Management Fee	: 1.50% of NAV
Investment Manager	: UOB-OSK Asset Management Sdn Bhd (Effective from November 17,2008)
Benchmark	: 60% FBM Smallcap Index : 35% FBM 100 Index : 5% 1-month fixed deposit rate of commercial banks

FUND MANAGER'S REVIEW

Market Review

For the month of May, most regional markets posted negative returns, with the FBM KLCI losing 4.6% to close at 1,285 pts while the broader index FBM Emas was down 5.0% to close at 8,645 pts. Among regional bourses, Thailand and the Philippine were the best performing markets whilst Japan and China were laggards.

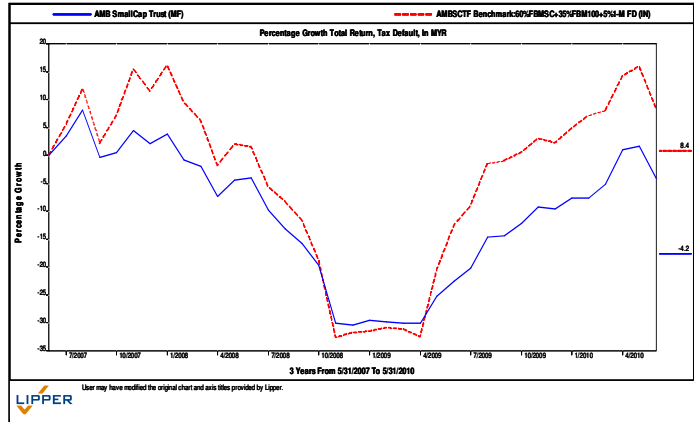
Overall investor confidence was rattled by the European sovereign debt crisis, the standoff between the two Koreas as well as anticipation of credit tightening moves by China. Meanwhile, some company specific events also contributed to the weak Malaysian market.

Comments

For the month, the Fund outperformed its benchmark mainly due to stock selection. We would maintain our equity weighting within the 75-85% region and would look to increase our equity exposure on pullbacks.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 Nov 2009 - 31 May 2010)	6.01	7/13
1 - Year (31 May 2009 - 31 May 2010)	23.77	5/13
3 - Year (31 May 2007 - 31 May 2010)	-4.17	9/13
5 - Year (31 May 2005 - 31 May 2010)	8.65	13/13

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

High/Low NAV (RM)

	High	Low
6 - Month (1 Dec 2009 - 31 May 2010)	0.3868	0.3376
1 - Year (1 June 2009 - 31 May 2010)	0.3868	0.2904
3 - Year (1 June 2007 - 31 May 2010)	0.4050	0.2547
5 - Year (1 June 2005 - 31 May 2010)	0.4050	0.2547

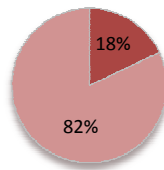
Income Distribution

	Net (sen per unit)
2009	NIL

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

Asset Allocation as at May 31, 2010

■ Short Term Deposit + Cash ■ Equities



Equities

Consumer Products	5.22
Construction	9.15
Warrants	0.26
Trading/Services	29.72
Finance	16.55
Properties	7.57
Industrial	21.13
Technology	2.54
Plantations	7.86
TOTAL	100.00

Top 5 Largest Holdings

- 1) MEDIA PRIMA BERHAD
- 2) HAI-O ENTERPRISE BERHAD
- 3) RHB CAPITAL BERHAD
- 4) AMMB HOLDINGS BERHAD
- 5) KOSSAN RUBBER INDUSTRIES BERHAD

Based on the fund's portfolio returns as at March 15, 2010 the Volatility Factor (VF) for this fund is 14.7 and its Volatility Class (VC) is classified as "Moderate" (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.