

INVESTOR PROFILE

The Fund suitable for investors with the following profile:-

- Conservative and prefers receiving regular and steady income in the form of distributions.
- Moderate risk appetite.

FUND DETAILS AS AT 30 NOVEMBER 2010

Unit In Circulation	: 47.090 million
Unit NAV	: RM 0.3210
Financial Year	: April 30
Fund Category	: Equity Fund
Fund Inception	: June 6, 2006
Initial Sales Charge	: 5.50% of NAV per unit
Annual Management Fee	: 1.50% of NAV
Benchmark	: 70% of FBM KLCI 30% of the 12-Month fixed deposit rate of commercial banks
Asset Allocation	: Min 70% - Max 99.80% in equities : Min 0.20% - Max 30% in fixed income and cash (Up to 30% may be invested in Asian ex-Japan markets)

FUND MANAGER'S REVIEW

Market Review

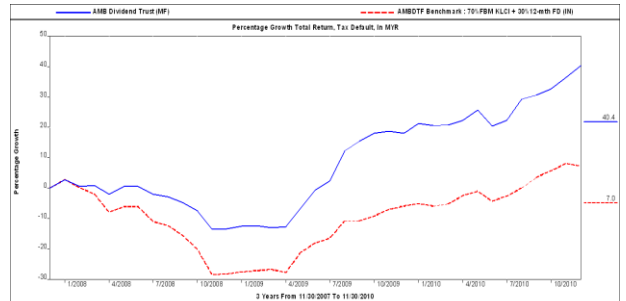
Economic data in the United States (US) has surprised on the upside generally and global growth estimates are likely to be upgraded. With interest rates near zero, developed market central banks such as the US, have pursued further quantitative easing to stimulate their economies. Notwithstanding the on-going crisis in Europe and rising inflation fears in China, we are relatively more positive given the positive reaction of the market to the quantitative easing even though it was widely anticipated. The quantitative easing by the US will drive fund flows to the emerging markets given the resulting impact of weakening the US dollar and strengthening the currencies of its trading partners especially the emerging economies. The interest rate differentials also support the funds flow to this region.

Comments

For the AMB Dividend Trust Fund, the focus remains on high quality stocks with high or the potential to give high dividend yields. The fund has increased equity exposure to around the 95% in view of the quantitative easings by the developed countries which support equities by raising hopes of a positive impact on growth and inducing a shift to equities. We will remain vigilant on monitoring the external environment to calibrate the equity exposures.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (31 May 2010 - 30 November 2010)	16.64	28/79
1 - Year (30 November 2009 - 30 November 2010)	19.03	45/76
3 - Year (30 November 2007 - 30 November 2010)	40.36	4/73

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

High/Low NAV (RM)

	High	Low
6 - Month (1 June 2010 - 30 November 2010)	0.3237	0.2740
1 - Year (1 December 2009 - 30 November 2010)	0.3669	0.2701
3 - Year (1 December 2007 - 30 November 2010)	0.3669	0.2576

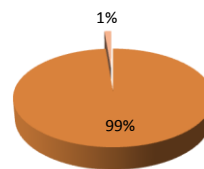
Income Distribution

	Net (sen per unit)
2008	1.57
2009	0.83
2010	7.95

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

Asset Allocation as at 30 November 2010

■ Equities ■ Short Term Deposit + Cash



Equities	
Foreign Investment	13.80
Consumer Products	12.11
Industrial	12.03
Trading/Services	22.20
REITs	11.74
Properties	16.83
Finance	9.97
Total	98.68

Top 5 Largest Holdings in Equity

- 1) SUNRISE BERHAD
- 2) MEDIA PRIMA BERHAD
- 3) AXIS-REIT MANAGERS BERHAD
- 4) F&N HOLDINGS BHD
- 5) CDL HOSPITALITY

Based on the fund's portfolio returns as at December 15, 2010, the Volatility Factor (VF) for this fund is 10.9 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, 2010 before investing. This prospectus has 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 Prospectus, which is obtainable at Amanah Mutual Berhad or any of its distribution branches.