



Amanah Mutual Berhad

(195414-U)

Capital Protected* Fund

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 October 2010

INVESTOR PROFILE

The fund is suitable for investors who:-

- Seek for low risk investments that are in accordance with Shariah Principles
- Seek for capital protection* with potential to yield better return than the 12-month GIA rates of commercial banks.
- Have a medium-term investment horizon of 3 years.

FUND DETAILS AS AT 31 OCTOBER 2010

Unit In Circulation	: 138,405 mil
Unit NAV	: RM 0.5150
Financial Year	: April 30
Fund Category	: Fixed Income Fund(closed ended)
Fund Inception	: March 9, 2010
Initial Sales Charge	: Up to 1.80 % of initial offer price per unit
Annual Management Fee	: 1.00 % of NAV
Benchmark	: 12 month General Investment Account-rates
Asset Allocation	: Min 85% to Max 98% in Shariah fixed income securities
	: Max 10% in equities
	: Min 2% in cash or cash equivalent instrument

SHARIAH COMMITTEE MEMBERS

- Dato' Dr. Abdul Halim bin Ismail (Chairman)
- 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

KLCI tested the 1,500-point psychological barrier several times before finally breaking through on the last trading day of the month. The buying continued to be driven largely by foreign funds as statistics from Bursa indicated that foreign shareholding in Malaysia surged 0.5%-percentage point in September to 21.7%, the highest level since September 2008. For the month, the KLCI gained 42 points or 2.9% to close at 1,506 points.

Fixed Income

The sovereign bond market came under selling pressure at the long end of the curve due to MGS oversupply concerns following the release of the 2011 Malaysian Budget. Market sentiment dampened as market players priced in an unexpected surge in public financing. The MGS yield curve steepened, with the 3 year benchmark yield rising 13bps to close at 3.3%, the 5 year and 10 year benchmark yields up 17bps and 20bps respectively to close at 3.4% and 3.8%.

Economic data released for the month confirmed that the domestic economy was headed for a slowdown. Malaysia's August, 2010 exports slowed for the fifth consecutive month to 10.6% (July, 2010 exports were 13.5% YoY). This was the weakest growth in 9 months. Meanwhile, August, 2010 imports grew by 16.5% YoY, again slower than 18.1% growth recorded in the previous month. Inflation remained fairly benign, with September 2010 CPI figure moderating to 1.8% YoY (previous month 2.1% YoY) primarily due to slower inflation on food and beverages and transportation expenses.

Comments

Equity

Quantitative Easing (QE) round 2 has been dominating the headlines. The Fed's recent statement of additional monetary accommodation until inflation is attained, has changed market expectations of how much QE rather than when it would be implemented. This also means that the global recovery will be drawn out and be below the trend rate, but the positive news is that the prospect of a double-dip has receded. This news dominated headlines, crowding out reports of positive data coming out of the US economy. It also resulted in portfolio shifts into risk assets. Malaysia will flow along with the liquidity wave riding emerging markets, as macro events will dominate flows over stock prospects and valuations. We maintain our asset allocation and beta to continue riding the wave. We expect the local market to reach a new high in the coming months.

Fixed Income

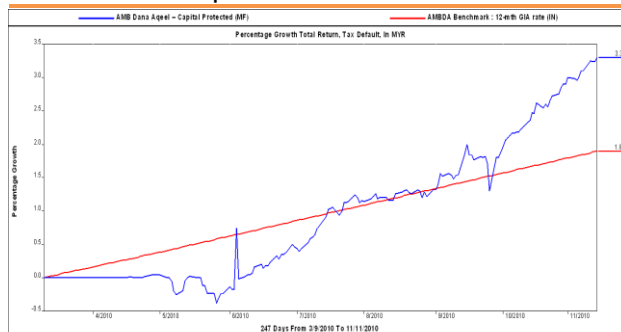
The local bond market will likely be influenced by external factors, affecting the performance of the MYR in the near term as well. External factors such as QE round 2, fears of a flaring currency war and the surprise rate hike by China, coupled with potential further increases in interest rates will influence market sentiment. We may see steepening of the yield curves as the purchases are targeted at the short end. Prolonged low interest environment in the developed economies will also exacerbate the flood of excess liquidity going into Asia. We reiterate our view that the corporate bond market will remain well supported in view of the lack of sizeable new offerings expected in the next few months. As a result, we believe investors will continue to look to secondary market offerings to fill their portfolios. We position neutral to benchmark duration, and aim to preserve our gains as we draw near to the end of the year.

AMB Dana Aqeel Capital Protected

To protect the initial capital* of the fund at the Maturity Date through investments principally in fixed income securities predominantly in Sukuk that are permissible under Shariah Principles whilst seeking potential returns over the tenure of the fund.

PERFORMANCE RECORD

Total Return Since Inception



Cumulative Total Return

	Fund (%)	Rank
6 - Month (30 April 2010 - 29 October 2010)	2.96	2/7

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

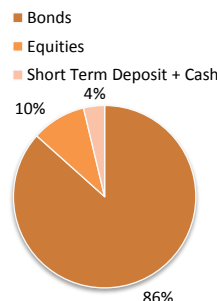
High/Low NAV (RM)

	High	Low
3 - Month (1 August 2010 - 31 October 2010)	0.5151	0.5080

Income Distribution

Net (sen per unit)
N/A

Asset Allocation as at 31 October 2010



Equities

Construction	17.39
Trading/Services	42.55
Industrial	13.85
Plantations	19.57
Consumer Products	2.82
Properties	3.82
TOTAL	100.00

Top 5 Largest Holdings

- 1) KESAS SDN BHD - BOND
- 2) JIMAH ENERGY VENTURES SDN BHD - BOND
- 3) GAMUDA BERHAD - BOND
- 4) MALAYAN BANKING BERHAD - BOND
- 5) ENCORP SYSTEMBLIT SDN BHD - BOND

* Investors are advised that unlike a guaranteed fund, this capital protected fund is protected by investments predominantly in Sukuk which is issued locally and not by a guarantee. Consequently the return of capital is SUBJECT TO the credit/default risk of the issuers of the fixed income securities.

Investors are advised to read and understand the contents of the Prospectus dated March 9, 2010 (close ended fund) 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 for redemption will only be issued on receipt of a redemption form referred to in and accompanying the Prospectus, which is obtainable at Amanah Mutual Berhad or any of its distribution branches. Unit is no longer available for subscription.