

**Growth Fund**

Smart Investment Choice for Constant Capital Growth  
Fund Fact Sheet 31 October 2010

**INVESTOR PROFILE**

This Fund is suitable for investors who are seeking for investments in a diversified portfolio of assets that conform to the Shariah principles and has a medium to long-term investment horizon of 2 years and above.

**FUND DETAILS AS AT 31 OCTOBER 2010**

Unit In Circulation	: 87.122 mil
Unit NAV	: RM 0.5366
Financial Year	: April 30
Fund Category	: Equity Fund (Shariah)
Fund Inception	: November 24, 2000
Initial Sales Charge	: 5.50% of NAV per unit
Annual Management Fee	: 1.50% of NAV
Benchmark	: 90% of the FBM EMAS Shariah Index
Asset Allocation	: 10% of 1-month General Investment Account-rates
	: Min 40% to Max 90% in equities
	: Min 10% in liquid assets

**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**

Buying interest from institutional funds continued to drive the Malaysian market higher this month with the FBM KLCI registering its fifth consecutive month of gains. The FBM KLCI increased by 42 points or 2.9% to breach the 1,500 psychological level to close at 1,506 points. Meanwhile the broader index FBM EMAS rose 3.7% to 10,172 points. Smaller caps outperformed as the FBM Small Cap gained 5.1% to 12,183 points. Among regional bourses, China and Hong Kong posted the highest gains whilst India and Japan declined marginally during the month.

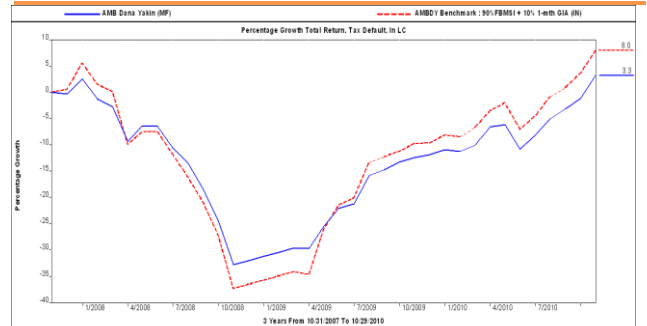
On the local corporate front, Khazanah Nasional Bhd and the Employees Provident Fund (EPF) announced a cash offer for the assets and liabilities of the highway concessionaire, PLUS Expressways, for RM23 billion or the equivalent of RM4.60 per share. This followed an earlier announcement during the Budget 2011 that the toll rates on the four highways owned by PLUS Expressways will not be raised for the next five years. Meanwhile the Budget that was tabled was in general people friendly with an emphasis on large infrastructure projects like the RM40 billion MRT project and the 100 storey Warisan Tower by PNB.

**Comments**

For the month of October, the Fund underperformed its benchmark mainly due to asset allocation. 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**



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

**Cumulative Total Return**

	Fund (%)	Rank
<b>6 - Month</b> (30 April 2010 - 29 October 2010)	9.98	18/45
<b>1 - Year</b> (31 October 2009 - 29 October 2010)	17.88	20/45
<b>3 - Year</b> (31 October 2007 - 29 October 2010)	3.27	22/36
<b>5 - Year</b> (31 October 2005 - 29 October 2010)	45.95	25/32

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

**High/Low NAV (RM)**

	High	Low
<b>6 - Month</b> (1 May 2010 - 29 October 2010)	0.5366	0.4509
<b>1 - Year</b> (1 November 2009 - 29 October 2010)	0.5366	0.4509
<b>3 - Year</b> (1 November 2007 - 29 October 2010)	0.5508	0.3374
<b>5 - Year</b> (1 November 2005 - 29 October 2010)	0.5508	0.3374

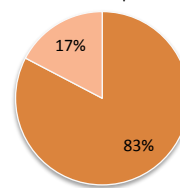
**Income Distribution**

2010	Net (sen per unit)
	NIL

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

**Asset Allocation as at 31 October 2010**

- Equities
- Short Term Deposit + Cash



**Equities**

Consumer Products	7.58
Construction	8.75
Trading/Services	48.85
Properties	5.34
Industrial Products	5.85
Plantations	20.74
IPC	2.71
Warrants	0.18
<b>TOTAL</b>	<b>100.00</b>

**Top 5 Largest Holdings**

- 1) KUALA LUMPUR KEPONG BERHAD - EQUITY
- 2) TENAGA NASIONAL BERHAD - EQUITY
- 3) SIME DARBY BERHAD - EQUITY
- 4) IOI CORPORATION BERHAD - EQUITY
- 5) AXIATA GROUP BERHAD - EQUITY

Based on the fund's portfolio returns as at November 15, 2010, the Volatility Factor (VF) for this fund is 13.5 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, 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.