

**Index Fund**  
Smart Investment Choice for Constant Capital Growth  
**Fund Fact Sheet 30 April 2011**

The fund's objective is to achieve an investment result that tracks the performance of the benchmark FBM KLCI.

**INVESTOR PROFILE**

The Fund is suitable for investors who:-

- Desire returns that are consistent with the performance of FBM KLCI
- Have a medium to high-risk tolerance

**FUND DETAILS AS AT 30 April 2011**

|                       |  |
|-----------------------|--|
| Unit In Circulation   | : 20.404 million   |
| Unit NAV              | : RM 0.8770  |
| Financial Year        | : October 31   |
| Fund Category         | : Equity Fund  |
| Fund Inception        | : May 16, 2002   |
| Initial Sales Charge  | : 4.00% of NAV per unit  |
| Annual Management Fee | : 1.00 % of NAV  |
| Benchmark             | : FBM KLCI   |
| Asset Allocation      | : Min 90.0% to max 99.5% in equities<br>: Min 0.5% to max 10.0% in liquid assets |

**FUND MANAGER'S REVIEW**

**Market Review**

The benchmark FBMKLCI closed the month at 1534.95 points (Mar 2011: 1545.13) down 10.18 points.

The ringgit has further strengthened to 2.973 per USD from weakening US dollar due to quantitative easing and low interest rates.

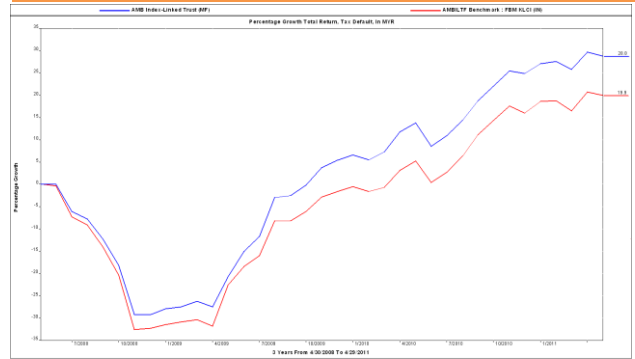
April was a range bound month for the equity portfolio. FBM KLCI decreased slightly from 1,545 points on March 31, 2011 to 1,535 points on April 29, 2011, a decrease of -0.65% month-on-month. The domestic equity market was initially positive as positive newsflow and economic data were released from the US. The fund took opportunity from the market to realize profit in selected stocks. FBM KLCI was then overshadowed by negative sentiment when Standard & Poor cut the US long-term credit outlook rating from stable to negative on April 19, 2011. Towards month end, FBM KLCI was rather flat as uncertainty still lingers over concerns of inflationary pressure, Euro sovereign debt crisis, US economic outlook and the geopolitical tension in Middle East & North Africa (MENA) region.

**Comments**

The fund continues to closely mirror the performance of the benchmark reflected by the high correlation of 99.07% against the benchmark FBMKLCI. Based on the NAV of RM0.8778, the Tracking Error as at 30 April 2011 stands at +1.361%. The Index fund was rebalanced in order to maintain the cash balance according to the monthly cash commitments.

**PERFORMANCE RECORD**

**3 Years Growth Total Return**



**Cumulative Total Return**

|  | Fund (%) | Rank  |
|--|----------|-------|
| <b>6 - Month</b> (31 October 2010 - 30 April 2011) | 2.63     | 78/82 |
| <b>1 - Year</b> (30 April 2010-30 April 2011)      | 13.18    | 69/80 |
| <b>3 - Year</b> (30 April 2008-30 April 2011)      | 28.79    | 39/75 |
| <b>5 - Year</b> (30 April 2006-30 April 2011)      | 81.02    | 30/67 |

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

**High/Low NAV (RM)**

|  | High   | Low    |
|--|--------|--------|
| <b>6 - Month</b> (31 October 2010 - 30 April 2011) | 0.8974 | 0.8509 |
| <b>1 - Year</b> (30 April 2010-30 April 2011)      | 0.9455 | 0.7994 |
| <b>3 - Year</b> (30 April 2008-30 April 2011)      | 0.9455 | 0.5759 |
| <b>5 - Year</b> (30 April 2006-30 April 2011)      | 0.9817 | 0.5759 |

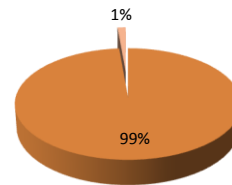
**Income Distribution**

|             | Net (sen per unit) |
|-------------|--------------------|
| <b>2009</b> | 8.88               |
| <b>2010</b> | 9.00               |

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

**Asset Allocation as at 30 April 2011**

Equities Short Term Deposit + Cash



| <b>Equities</b>             |              |
|-----------------------------|--------------|
| Consumer Products           | 5.11         |
| Construction                | 3.44         |
| Trading/Services            | 33.52        |
| Industrial Products         | 5.82         |
| Finance                     | 37.19        |
| Plantations                 | 8.35         |
| Infrastructure Property Co. | 5.19         |
| <b>Total</b>                | <b>98.62</b> |

**Top 5 Largest Holdings in Equity**

- 1) MAYBANK BERHAD
- 2) PUBLIC BANK BERHAD
- 3) CIMB BANK BERHAD
- 4) SIME DARBY BERHAD
- 5) AXIATA GROUP BERHAD

Based on the fund's portfolio returns as at April 15, 2011, the Volatility Factor (VF) for this fund is 15.1 and its Volatility Class (VC) is classified as "High" (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.