

The fund's objective is to seek regular income stream and moderate capital growth through investments into fixed income securities and dividend yielding equities.

Income Fund
Smart Investment Choice for Constant Capital Growth
Fund Fact Sheet 28 February 2011

INVESTOR PROFILE

The Fund is suitable for investors who:-

- Seek a defensive investment solution that comprises fixed income instruments and a minor portion of equity.
- Seek returns from a professionally managed Fund that is well diversified across various asset classes.

FUND DETAILS AS AT 28 February 2011

| | |
|-----------------------|--|
| Unit In Circulation | : 13.330 million |
| Unit NAV | : RM 0.5310 |
| Financial Year | : September 30 |
| Fund Category | : Fixed Income Fund |
| Fund Inception | : November 25, 2004 |
| Initial Sales Charge | : 2.00% of NAV per unit |
| Annual Management Fee | : 1.00% of NAV (Bond) 1.50% of NAV (Equity) |
| Benchmark | : 80% of the Quantshop MGS Bond Index (Medium 3-7) 20% of FBM Emas Index |
| Asset Allocation | : Max 20% in equities : Min 80% - Max 100% in bonds and money market/cash |

FUND MANAGER'S REVIEW

Market Review

Equity

The Malaysian market ended the month on a negative note due to a reversal of funds flow from the emerging to the developed markets amidst the turmoil faced by some of the Middle East North African (MENA) countries which also resulted in oil rising to above USD100bbl. For the month, the FBM KLCI lost 29 points or 1.9% to close at 1,491 points. The broader index FBM EMAS fell 2.4% to 10,216 points. Smaller caps underperformed as the FBM Small Cap plunged 4.4% to 12,413 points as investors preferred the index heavyweight stocks. Among the regional bourses, China and Japan posted gains whilst Korea and Taiwan markets declined.

On the local corporate front, a consortium comprising Kencana Petroleum Bhd, SapuraCrest Petroleum Bhd and Petrofac secured a USD800 million marginal oil field deal which is the first of such contracts to be awarded by Petronas. Meanwhile, corporate developments continued as IGB announced the sale of The Gardens Mall to subsidiary KrisAssets for a total consideration of RM820 million in cash as part of its efforts to streamline its operations.

Fixed income

Local government bonds generally trended lower in February with the 3-year MGS benchmark declining the most. On the economic front, export growth slowed further to 4.6% YoY for the month of December 2010. Industrial output also grew at a slower pace during the same period and posted a YoY growth rate of 4.2%. Meanwhile inflation edged higher to 2.4% in January 2011.

There was healthy demand for the new issuance of RM4.5 billion 3.5-year MGS, attracting a bid-to-cover ratio of 2.19 times with an average yield of 3.43%. The new RM3.5 billion 7.5-year GII was also well received, registering a bid-to-cover ratio of 2.42 times and drawing an average yield of 3.87%. The 3-, 5-, 7-, 10-, and 20-year benchmark yields rose by 1 to 15 bps to 3.37%, 3.50%, 3.77%, 4.07% and 4.54% respectively. In addition, Bank Negara governor Tan Sri Dr Zeti Akhtar Aziz said the country would meet this year's gross domestic product growth target of between 5% and 6%.

Comments

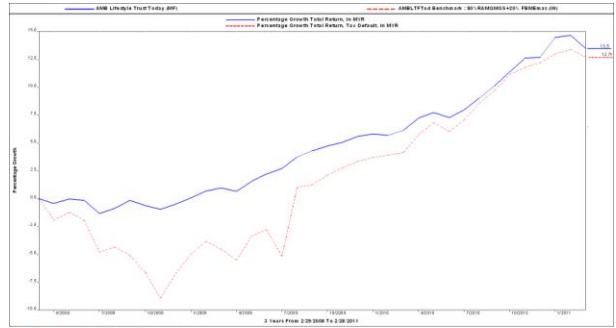
For the month of February, the Fund underperformed its benchmark due to its stock selection. We would look to increase our equity exposure on pullbacks.

Based on the fund's portfolio returns as at March 15, 2011, the Volatility Factor (VF) for this fund is 2.1 and its Volatility Class (VC) is classified as "Very 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.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

| | Fund (%) | Rank |
|---|----------|-------|
| 6 - Month (31 August 2010 - 28 February 2011) | 3.06 | 15/44 |
| 1 - Year (28 February 2010 - 28 February 2011) | 9.62 | 14/41 |
| 3 - Year (29 February 2008 - 28 February 2011) | 13.50 | 15/32 |
| 5 - Year (28 February 2006 - 28 February 2011) | 32.67 | 6/27 |

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

High/Low NAV (RM)

| | High | Low |
|---|--------|--------|
| 6 - Month (31 August 2010 - 28 February 2011) | 0.5408 | 0.5209 |
| 1 - Year (28 February 2010 - 28 February 2011) | 0.5408 | 0.5163 |
| 3 - Year (29 February 2008 - 28 February 2011) | 0.5408 | 0.4960 |
| 5 - Year (28 February 2006 - 28 February 2011) | 0.5493 | 0.4902 |

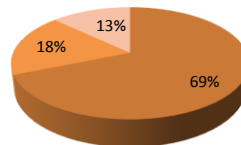
Income Distribution

| | Net (sen per unit) |
|-------------|--------------------|
| 2008 | 3.41 |
| 2009 | 1.59 |
| 2010 | 1.97 |

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

Asset Allocation as at 28 February 2011

- Bonds
- Equities
- Short Term Deposit + Cash



Equities

| | |
|--------------------|--------------|
| Construction | 2.56 |
| Plantations | 1.16 |
| Finance | 10.68 |
| Properties | 1.19 |
| Trading & Services | 2.64 |
| TOTAL | 18.23 |

Top 5 Largest Holdings in Bond

- 1) PUBLIC BANK BERHAD
- 2) YTL POWER BERHAD
- 3) SABAH CREDIT CORPORATION SDN BHD
- 4) KMCOB CAPITAL BERHAD
- 5) CIMB BANK BERHAD