

Growth Fund

Smart Investment Choice for Constant Capital Growth

Fund Fact Sheet 31 January 2011

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 JANUARY 2011

Unit In Circulation	: 95,492 million
Unit NAV	: RM 0.5680
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

For the month, the FBM KLCI was relatively flat and edged up 1 point or 0.1% to close at 1,519.94 points. The broader index FBM EMAS rose 0.9% to 10,469.17 points. Smaller caps outperformed as the FBM Small Cap gained 2.9% to 12,988.94 points. Among the regional bourses, Japan and Australia markets were the best performing markets whilst Indonesia, Thailand and Philippines posted substantial declines on the back of increasing inflation fears.

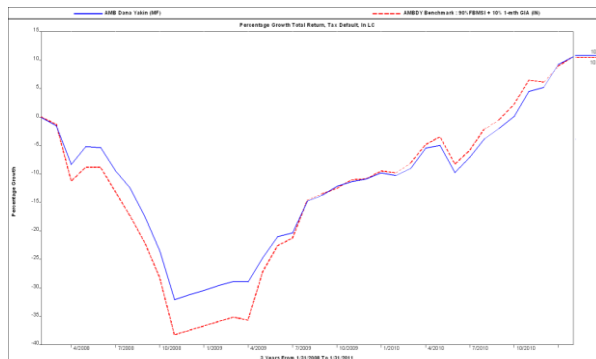
On the local corporate front, Malayan Banking announced a USD1.44billion cash offer for a 44.63% controlling stake in Kim Eng Holdings, a Singapore-based stockbroking firm and will subsequently initiate a buyout offer for all remaining shares in a deal worth USD1.79billion as part of its ambition to be a regional investment bank. Meanwhile, Petronas has awarded the country's first Risk Service Contract costing RM2.5billion to a consortium comprising Kencana Petroleum Bhd, SapuraCrest Petroleum Bhd and UK's Petrofac to develop and operate the Berantai marginal gas fields. The privatisation of PLUS Expressways Bhd also came to a conclusion when the board accepted the RM23billion UEM-EPF offer after rival bidder Jelas Ulung Sdn Bhd failed to meet the 10 January deadline for a RM50million deposit for their bid to be considered.

Comments

For the month of January, the Fund outperformed its benchmark mainly due to asset allocation. We would maintain our equity weighting within the 80 -90% region and would look to increase our equity exposure on pullbacks.

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

	Fund (%)	Rank
6 - Month (31 July 2010 - 31 January 2011)	15.03	12/46
1 - Year (31 January 2010 - 31 January 2011)	23.21	15/45
3 - Year (31 January 2008 - 31 January 2011)	10.63	18/38
5 - Year (31 January 2006 - 31 January 2011)	54.12	24/33

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

High/Low NAV (RM)

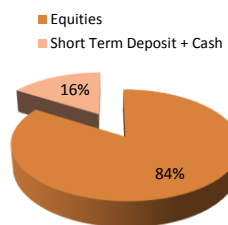
	High	Low
6 - Month (31 July 2010 - 31 January 2011)	0.5891	0.4935
1 - Year (31 January 2010 - 31 January 2011)	0.5891	0.4509
3 - Year (31 January 2008 - 31 January 2011)	0.5891	0.3374
5 - Year (31 January 2006 - 31 January 2011)	0.5891	0.3374

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 January 2011



Equities	
Consumer Products	2.93
Construction	9.36
Trading/Services	36.28
Properties	10.09
Industrial Products	8.27
Plantations	14.98
IPC	1.94
Warrants	0.14
TOTAL	83.99

Top 5 Largest Holdings in Equity

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

Based on the fund's portfolio returns as at January 15, 2011, 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.