

The fund's objective is to achieve a steady capital growth over the medium to long-term period (2 to 5 years) through investments permissible under the Shariah Principles.

**Growth Fund**

Smart Investment Choice for Constant Capital Growth  
Fund Fact Sheet 31 March 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 March 2011**

Unit In Circulation	: 91.802 million
Unit NAV	: RM 0.5820
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**

The first half of March saw an increase in volatility in the Malaysian equity market due to the March 11 earthquake in Japan and the continuing crisis in the Middle East & North America (MENA) region especially in Libya. However, the market managed to recover by month end and finish on a positive note. For the month, the FBM KLCI gained 54 points or 3.6% to close at 1,545 points. The broader index FBM EMAS gained 3.9% to 10,612 points. Smaller caps outperformed as the FBM Small Cap Index rallied 4.7% to 12,996 points. Among the regional bourses, India and Korea posted the strongest gains whilst unsurprisingly, Japan declined.

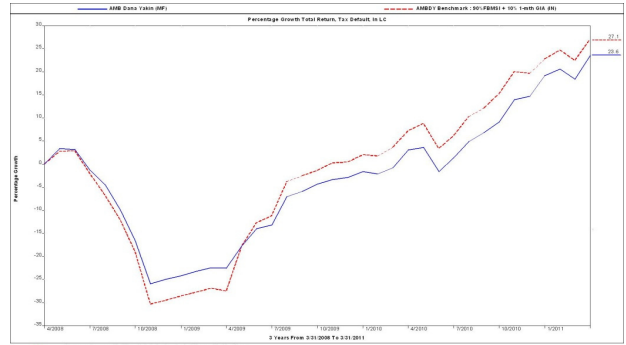
Meanwhile Bank Negara Malaysia (BNM) during its March policy meeting raised the statutory reserve requirement for banks to 2% from 1%. However BNM left the overnight policy rate unchanged at 2.75%. BNM also forecasted GDP growth at 5-6% YoY for 2011 supported by good labour conditions, higher disposable incomes and the Economic Transformation Program Initiatives. On the local corporate front, Tenaga Nasional Bhd has acquired 66.5 million Integrax Berhad shares, representing a 22.12% equity interest in Integrax for a total consideration of RM106.5 million equivalent to RM1.60 per Integrax share as part of its efforts to improve operational efficiency.

**Manager's Comments**

For the month of March, the Fund outperformed its benchmark mainly due to stock selection. 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
<b>6 - Month</b> (30 September 2010 - 31 March 2011)	13.25	12/46
<b>1 - Year</b> (31 March 2010-31 March 2011)	19.90	13/45
<b>3 - Year</b> (31 March 2008-31 March 2011)	23.57	26/40
<b>5 - Year</b> (31 March 2006-31 March 2011)	53.83	26/34

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

**High/Low NAV (RM)**

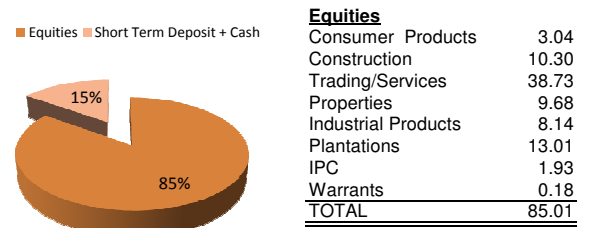
	High	Low
<b>6 - Month</b> (30 September 2010 - 31 March 2011)	0.5891	0.5157
<b>1 - Year</b> (31 March 2010-31 March 2011)	0.5891	0.4509
<b>3 - Year</b> (31 March 2008-31 March 2011)	0.5891	0.3374
<b>5 - Year</b> (31 March 2006-31 March 2011)	0.5891	0.3374

**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 March 2011**



**Top 5 Largest Holdings in Equity**

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

Based on the fund's portfolio returns as at April 15, 2011, the Volatility Factor (VF) for this fund is 12.9 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.