

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

The fund's objective is to achieve medium to long-term capital growth by primarily investing into securities of small and medium sized companies, listed on the Bursa Securities's Main Market, ACE Market, and/or any other board approved by the SC, with market capitalisation of not more than RM750 million which have the potential for capital appreciation over the medium to long-term (2-5 years).

INVESTOR PROFILE

The Fund is suitable for investor who:-

- Are seeking medium to long-term capital growth through investment in small to medium sized companies.
- Are willing to accept higher level of risk in order to obtain higher growth of their capital.
- Have a medium to long-term investment horizon.

FUND DETAILS AS AT 31 March 2011

Unit In Circulation	: 251.767million
Unit NAV	: RM 0.4596
Financial Year	: July 31
Fund Category	: Equity Fund
Fund Inception	: March 3, 2004
Initial Sales Charge	: 6.50 % of NAV per unit
Annual Management Fee	: 1.50% of NAV
Benchmark	: 60% FBM Smallcap Index 35% FBM Top 100 Index 5% 1-month fixed deposit rate of commercial banks
Asset Allocation	: Min 40% Max 95% in stocks and shares of small and medium cap companies : Min 5% max 60% in liquid assets and short-term money market investment

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.

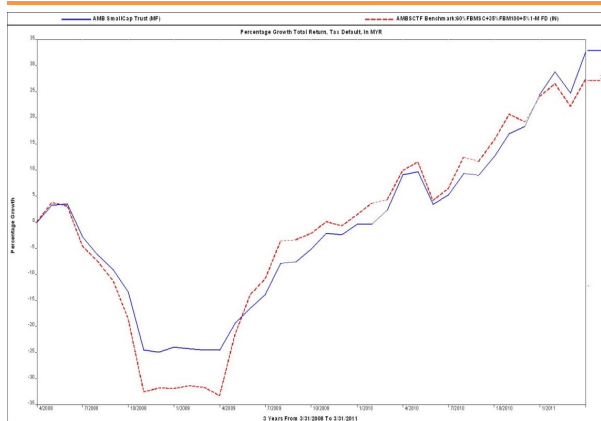
Meanwhile Bank Negara Malaysia (BNM) during its March policy meeting raised the statutory reserve requirement for banks to 2% from 1%. However BNM left the overnight policy rate unchanged at 2.75%. BNM also forecasted GDP growth at 5-6% YoY for 2011 supported by good labour conditions, higher disposable incomes and the Economic Transformation Program Initiatives. On the local corporate front, Tenaga Nasional Bhd has acquired 66.5 million Integrex Berhad shares, representing a 22.12% equity interest in Integrex for a total consideration of RM106.5 million equivalent to RM1.60 per Integrex 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
6 - Month (30 September 2010 - 31 March 2011)	17.82	4/13
1 - Year (31 March 2010-31 March 2011)	21.65	5/13
3 - Year (31 March 2008-31 March 2011)	32.64	6/13
5 - Year (31 March 2006-31 March 2011)	45.21	11/13

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

High/Low NAV (RM)

	High	Low
6 - Month (30 September 2010 - 31 March 2011)	0.4617	0.3909
1 - Year (31 March 2010-31 March 2011)	0.4617	0.3448
3 - Year (31 March 2008-31 March 2011)	0.4617	0.2547
5 - Year (31 March 2006-31 March 2011)	0.4617	0.2547

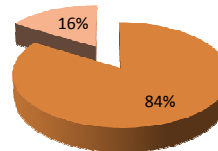
Income Distribution

2010	Net (sen per unit)
	NIL

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

Asset Allocation as at 31 March 2011

Equities Short Term Deposit + Cash



Equities	
Consumer Products	1.90
Construction	12.08
Warrants	0.19
Trading/Services	23.62
Finance	15.02
Properties	9.45
Industrial	10.12
Technology	1.57
Plantations	9.91
TOTAL	83.86

Top 5 Largest Holdings in Equity

- 1) CYPARK RESOURCES BERHAD
- 2) MEDIA PRIMA BERHAD
- 3) RHB CAPITAL BERHAD
- 4) AMMB HOLDING BERHAD
- 5) IJM CORPORATION BERHAD

Based on the fund's portfolio returns as at April 15, 2011, the Volatility Factor (VF) for this fund is 14.2 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.