

INVESTOR PROFILE

This fund is suitable for investors who:-
 • Desire returns that are consistent with the performance of FBMKLCI.
 • Have a medium to high-risk tolerance.

FUND DETAILS AS AT 31 MAY 2011

Unit In Circulation	: 20.304 million
Unit NAV	: RM 0.8940
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 : Min 0.5% to max 10.0% in liquid assets

FUND MANAGER'S REVIEW

Market Review

The benchmark FBM KLCI closed the month at 1558.29 points (April 2011 : 1534.95) up 23.34 points.

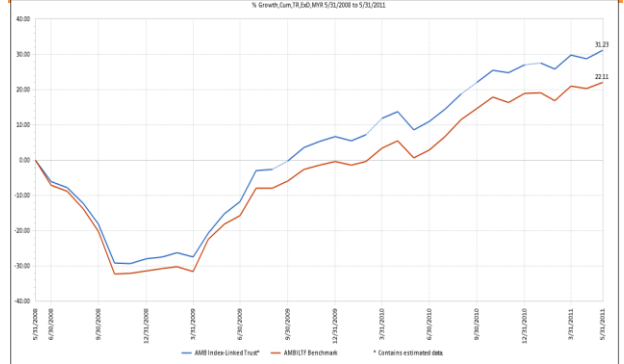
The ringgit was weaker at RM3.013 per USD at end of May compared to RM2.973 at end of April. US dollar has been gaining strength due to higher demand from investors who were switching from higher risk markets. There were renewed concerns on European debt problems causing the Euro to lose ground vis-à-vis US dollar. Meanwhile the political conflicts in the Middle East & North Africa (MENA) regions continued to put sustained pressure on oil price, trading above \$100 per barrel.

Manager's Comments

The fund continues to closely mirror the performance of the benchmark reflected by the high correlation of 99.03% against the benchmark FBMKLCI. Based on the NAV of RM0.8940, the Tracking Error as at 31 May 2011 stands at +1.354%. 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
6 - Month (30 November 2010 - 31 May 2011)	5.06	74/82
1 - Year (31 May 2010 - 31 May 2011)	20.89	66/80
3 - Year (31 May 2008 - 31 May 2011)	31.23	37/75
5 - Year (31 May 2006 - 31 May 2011)	88.04	30/67

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

High/Low NAV (RM)

	High	Low
6 - Month (30 November 2010 - 31 May 2011)	0.8974	0.8509
1 - Year (31 May 2010 - 31 May 2011)	0.9455	0.8148
3 - Year (31 May 2008 - 31 May 2011)	0.9455	0.5759
5 - Year (31 May 2006 - 31 May 2011)	0.9817	0.5759

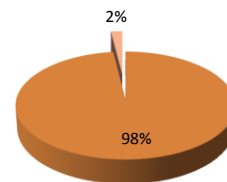
Income Distribution

	Net (sen per unit)
2009	8.88
2010	9.00

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

Asset Allocation as at 31 May 2011

■ Equities ■ Short Term Deposit + Cash



Equities	
Consumer Products	5.01
Construction	3.30
Trading/Services	33.56
Industrial Products	5.69
Finance	37.28
Plantations	8.26
Infrastructure Property Co.	4.93
TOTAL	98.03

Top 5 Largest Holdings in Equity

- 1) MALAYAN BANKING BERHAD
- 2) PUBLIC BANK BERHAD
- 3) CIMB GROUP HOLDINGS BERHAD
- 4) SIME DARBY BERHAD
- 5) AXIATA GROUP BERHAD

Based on the fund's portfolio returns as at May 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.