

Income and Growth Fund
(105414-L)
Smart Investment Choice for Constant Capital Growth
Fund Fact Sheet 31 October 2011

The fund's objective is to provide investors with a regular income stream and to attain medium to long-term capital appreciation through investing in high (and potential high) dividend yielding equities (including foreign equities).

INVESTOR PROFILE

- This fund is suitable for investors who:-
- Are conservative and prefers receiving regular and steady income in the form of distribution.
 - Have a moderate risk appetite.

FUND DETAILS AS AT 31 OCTOBER 2011

| | |
|-----------------------|--|
| Unit in Circulation | : 99.860 million |
| Unit NAV | : RM 0.2638 |
| Financial Year | : April 30 |
| Fund Category | : Equity Fund |
| Fund Inception | : June 6, 2006 |
| Initial Sales Charge | : 5.50% of NAV per unit |
| Annual Management Fee | : 1.50% of NAV |
| Benchmark | : 70% of FBM KLCI 30% of the 12-Month fixed deposit rate of commercial banks |
| Asset Allocation | : Min 70% - Max 99.80% in equities : Max 20% in listed REITs : Min 0.20% - Max 30% in fixed income and cash (Up to 30% may be invested in Asian ex-Japan markets) |

FUND MANAGER'S REVIEW

Market Review

For October 2011, the FBM KLCI rose 7.6% to 1,491.9 points, but significantly underperformed the MSCI Asia Pacific ex-Japan Index (MSCI APxJ) which rose by a substantial 13.2%. This was a reversal of the previous month's performance. Year-to-date the FBM KLCI is down 1.8%, outperforming the MSCI APxJ which is down 10.7%. For the month of October, regional markets rallied after two months of massive selling. There was short covering and markets reacted positively to the signal that the Euro nations have come closer to a comprehensive bail out package for Greece. The broader market outperformed the FBM KLCI with the FBM Emas rising 8.2% to 10,169.3 points. Smaller caps also outperformed with the FBM Small Cap Index rising 11.1% to 11,546.3 points.

On key corporate developments:

- There are plans to list Felda Global Group which is expected to be the Malaysia's biggest IPO this year. This will include 350,000 hectare of plantation land.
- Kencana Petroleum will acquire more than 130 acres of land beside its fabrication yard in Lumut. This will enable them to bid for more jobs.
- New York City's first casino, by Genting Resorts World, opened its doors at Aqueduct Racetrack on Oct 28 and received a good response.
- Genting group reached a deal to take over the Omni Centre in Florida which will pave way for its US\$3.8 billion Resorts World Miami development.
- RHB Capital and OSK Holdings Bhd have received approval from Bank Negara to talk of a possible merger. Analysts are expecting RHB Capital to offer between 1.9x and 2.2x book value for OSK Holding's OSK Investment Bank.
- Gas Malaysia and Pavilion REIT are two remaining sizeable listings on Bursa Malaysia for this year.
- Mah Sing Group is proposing a mixed township development on a 225.7 acres land in Rawang, Selangor. The land was acquired for RM92 million.
- SP Setia acquired 673.3 acres of freehold land in Semenyih for RM381.3 million.
- CIMB Group Holdings announced that it is in discussions with San Miguel Corp to acquire its stake in Bank of Commerce in Philippines.
- Proton Holdings is not looking to sell its loss making Group Lotus to Genii Capital or any other suitor according to its managing director Datuk Seri Syed Zainal Abidin Syed Mohamed Tahir.

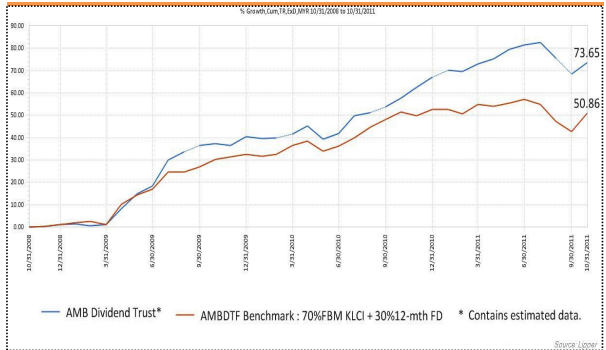
Manager's Comment

The Fund Manager remains cautious in the near term given the headwinds and still expects an extended period of volatility. Uncertainties from the sovereign debt crisis in Europe, moderating global economic data, analyst downgrades of earnings and inflation continue to weigh on the equity markets. Key driver for the local market have come from the Economic Transformation Programme (ETP) and the positive announcements relating to new projects to drive economic growth. The next key catalyst to watch out for will be the implementation of these announced projects via calling of tenders and project awards. These should give confidence to the investment community that Malaysia is headed in the right direction and deserves further rating. Thus far, there have been delays but we are hopeful that the projects will kick start in a more meaningful manner.

For the AMB Dividend Trust Fund, the focus remains on high quality stocks with high or the potential to give high dividend yields. There are many issues weighing on the equity markets and as such the Fund Manager has maintained low equity exposure. We continue to monitor the markets for opportunities and to increase equity exposure, especially when we deem that the markets have largely priced in the uncertainties. We will look out for improving economic

PERFORMANCE RECORD

3 Years Growth Total Return



Cumulative Total Return

| | Fund (%) | Rank |
|--|----------|-------|
| 1 - Month (30 September 2011 - 31 October 2011) | 3.09 | 84/84 |
| 6 - Month (30 April 2011 - 31 October 2011) | -0.98 | 9/83 |
| 1 - Year (31 October 2010 - 31 October 2011) | 10.01 | 4/82 |
| 3 - Year (31 October 2008 - 31 October 2011) | 73.65 | 36/75 |
| 5 - Year (31 October 2006 - 31 October 2011) | 100.04 | 10/68 |

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

High/Low NAV (RM)

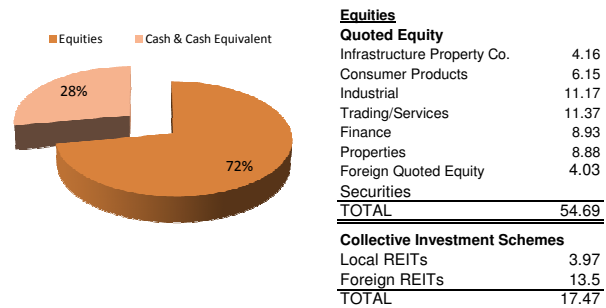
| | High | Low |
|--|--------|--------|
| 1 - Month (30 September 2011 - 31 October 2011) | 0.2640 | 0.2515 |
| 6 - Month (30 April 2011 - 31 October 2011) | 0.2783 | 0.2515 |
| 1 - Year (31 October 2010 - 31 October 2011) | 0.3459 | 0.2515 |
| 3 - Year (31 October 2008 - 31 October 2011) | 0.3669 | 0.2515 |
| 5 - Year (31 October 2006 - 31 October 2011) | 0.3669 | 0.2424 |

Income Distribution

| | Net (sen per unit) |
|---|--------------------|
| 2009 | 0.83 |
| 2010 | 7.95 |
| 2011 * Declared on 30 April 2011 | 7.94 |

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

Asset Allocation as at 31 October 2011



Notes : The above asset allocation is based on the total investment value of the fund.

Top 5 Largest Holdings in Equity

- 1) KLCC PROPERTY HOLDINGS BERHAD
- 2) PETRONAS GAS BERHAD
- 3) MALAYAN BANKING BERHAD
- 4) AXIATA GROUP BERHAD
- 5) CDL HOSPITALITY

*Where a distribution is declared, investors are advised that following the distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the fund's portfolio returns as at November 15, 2011, the Volatility Factor (VF) for this fund is 9.7 and its Volatility Class (VC) is classified as "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 17 September 2011 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 office or any other IUTA branches appointed by the Manager.