

2009: Outstanding comeback for the unit trust industry

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2009/0014

UNIT TRUST INDUSTRY STATISTICS

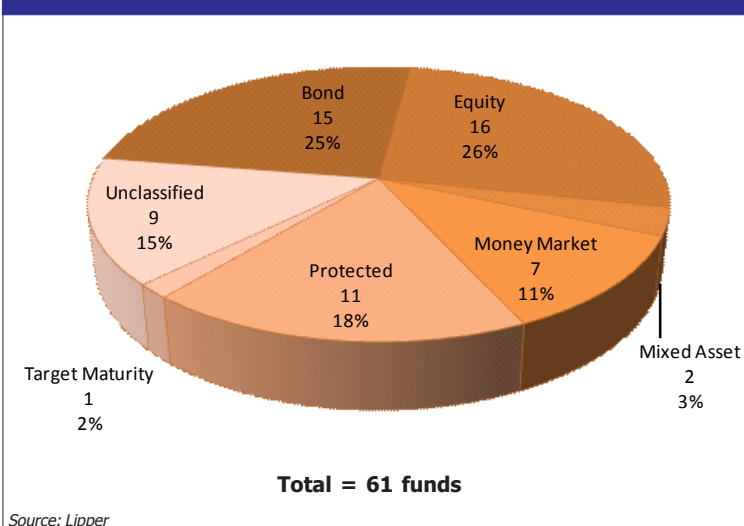
	2008		2009	
		% yoy		% yoy
No. of UTMCS	39	2.6	39	0.0
No. of Funds	564	11.2	592	5.0
AFS (B units)	503.435	15.9	580.960	15.4
UIC (B units)	239.969	12.4	283.137	18.0
NAV (RMB)	133.620	(23.8)	200.013	49.7
NAC (M Units)	13.047	6.3	14.177	8.7
MCAP (RMB)	663.8	(40.0)	999.5	50.6
KLCI	876.8	(39.3)	1,272.8	45.2
% NAV/MCAP	20.1		20.0	

Source: Lipper, Bursa Malaysia, SC

UNIT TRUST INDUSTRY PERFORMANCE

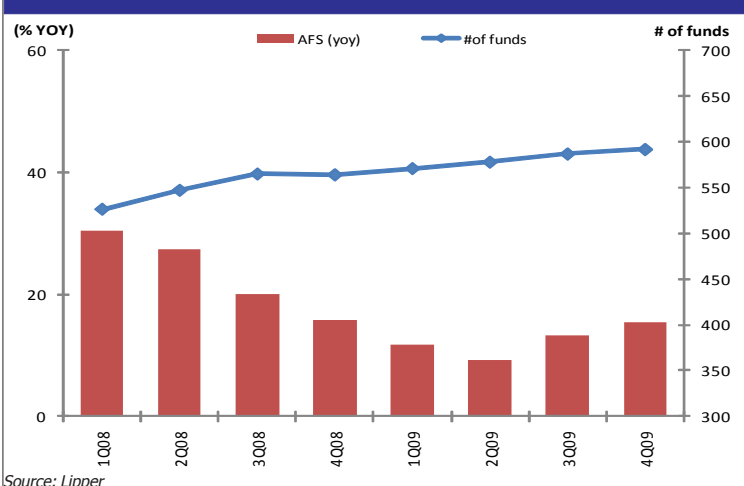
- The year 2009 saw an early recovery as the predictions that the world economy would go into a deep and prolonged recession didn't materialise. In fact, financial markets staged a very sharp rebound from their bottom in March 2009 with almost all the major economies exiting recession by 3Q2009.
- Meanwhile, Malaysia's unit trust industry (MUTI) had registered a sterling performance with almost all its key indicators charting double-digit growth as end of the year 2009. The speed of recovery in both the stock markets and economy across the globe have further renewed investors confidence investing in unit trust, with total industry's NAV **jumped 49.7% or nearly RM70.0B worth of investments to RM200.013B.**

NEW FUNDS LAUNCHED IN 2009



Source: Lipper

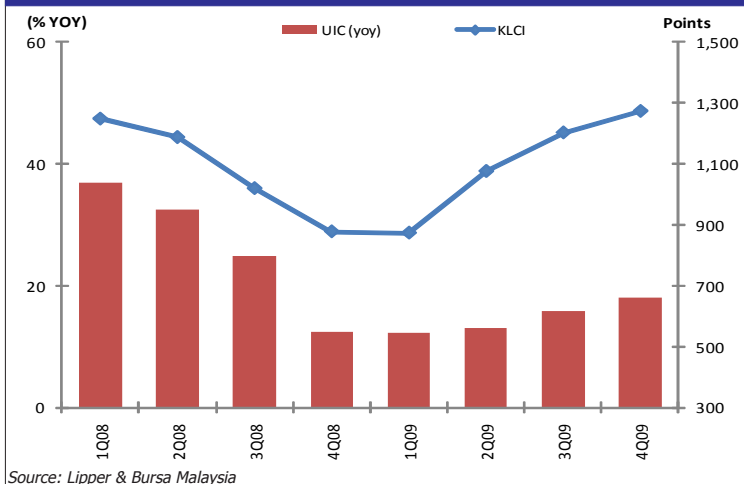
INDUSTRY'S AFS vs. NO. OF FUNDS



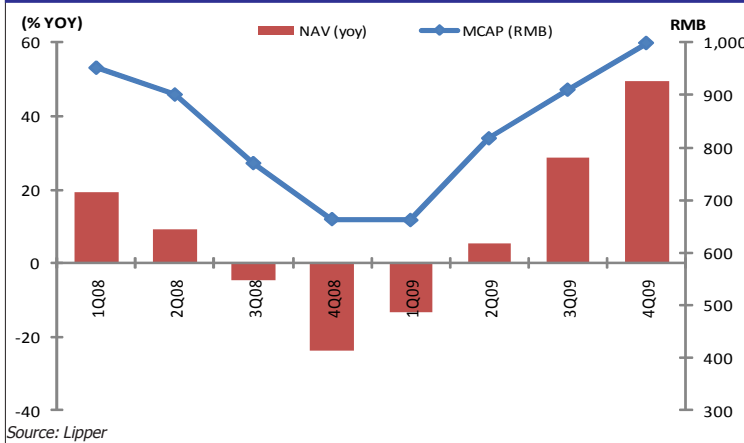
Source: Lipper

- The growing interest in unit trust was also reflected by the increasing value of investments, which grew at annualised rate of 37.8% to RM14,108 per account, while investment units per account grew 8.6% y-o-y to 19,971.
- NEW LAUNCHES** – As at end-December 2009, **61 new funds were introduced by 19 unit trust management companies (UTMCs).** The total launches were lower by 29.0% as against 86 funds recorded in 2008.
- The slowdown in launching new funds was reflected by poor subscription rate of 29.9% totalling 11.1B units, which translate into a 25.7% market share from 43.2B units accumulated by the industry. Compared with the new launches in 2008, despite the lower subscription rate of 28.9%, the inflows of unit was higher at 60.6% market share, or 16.1B units, from 26.5B units charted by the industry.
- The UTMCS were more cautious in introducing new funds amidst the poor performance of most funds launched over the past couple of years. To a large extent, funds launched in 2007 and 2008 were offshore funds that were battered by the financial crisis. Most of such funds have posted negative returns since inception.
- The new funds launched in 2009 consisted of 16 equity funds (26%), 15 bond funds (25%), 11 protected funds (18%), nine unclassified funds (15%), seven money market funds (11%), two mixed asset funds (3%) and one target maturity fund (2%).
- In the **1H2009, 30 new funds were launched with the fund size totalling RM10.4B.** It was indeed a respectable first-half for the unit trust industry given the fact that the economy went into recession during the period.

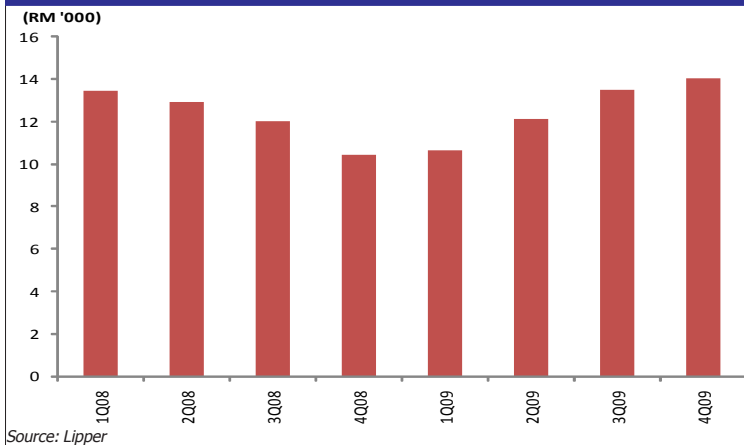
INDUSTRY'S UIC vs. KLCI



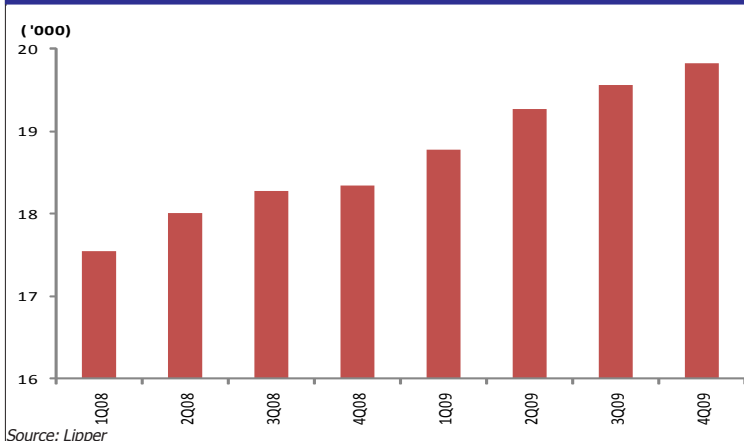
INDUSTRY'S NAV vs. MCAP



INDUSTRY'S RATIO (NAV/NAC)



INDUSTRY'S RATIO (UIC/NAC)



- The industry was given another boost during 2H2009, where additional of 31 new funds were introduced following a sharp recovery in stock markets and recession ended in most countries.

- As a result of the above launches, the total number of funds under management rose 5.0% from year ago to 592 funds, where 32 existing funds were delisted following maturity or because funds were merged or terminated. Out of the total funds in the industry, 27.2% (161 funds) were categorised as Islamic funds while the remaining of 431 funds were conventional funds.

- **UNITS IN CIRCULATION (UIC)** – In 2009, the industry UIC grew 18.0%, adding 43.2B units to 283.1B units (2008: 12.4% y-o-y).

- After registering a moderate quarterly growth of 3.2% in the 1Q2009, the MUTI rebounded in the 2Q2009 with a quarterly gain of 5.7%, or 14.0B units, to 261.6B units. The growth was led by equity funds totalling 11.9B units, on the back of strong gain of 23.2% charted by the FBM KLCI which closed above 1,000 points for the first time since October 2008.

- The unit trust industry continued to strengthen in the 3Q2009 and registered a 5.0% increase from the previous quarter (13.3B units) to 274.7B units. During the quarter, the growth of local unit trust industry was lifted by higher level of confidence in the stock markets and continuous signs of global economic recovery. Investors had reshuffled their investments in favour of equity-related funds.

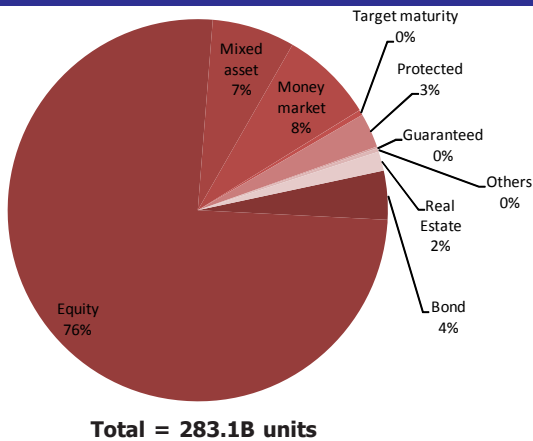
- For the first nine months, the industry advanced 14.5% with inflows of 34.7B units, which outpaced the 12.4% annualised growth of 26.5B units charted in 2008. However, in the 4Q2009, the industry grew marginally by 3.1%, or 8.5B units, to end the year with total accumulated units of 43.2B units.

- 85% of the inflows in 2009 were raised from equity funds amounting 36.8B units. Money market category gained gradually with 6.5B units and bond funds gained 1.7B units. Other type of funds (commodity, hedge and unclassified funds) increased 1.4B units, target maturity gained 1.2B units, while guaranteed/protected funds, experienced unit outflows totalling 3.8B units.

- In terms of industry's UIC market share by type of fund, equity funds reported a market share of 76% totalling 217.5B units in 2009. This was followed by money market funds with 8% market share, mixed asset with 7% market share, 4% from bond funds, protected with 3% market share, and real estate funds with 2% market share.

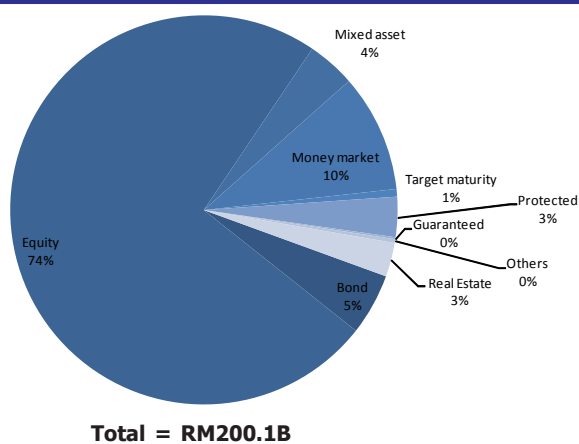
- **NET ASSET VALUE (NAV)** – The industry NAV set a record high last year surpassing the RM200B mark. After posted more than 20% dip to RM133.6B in 2008, the industry NAV gained almost 50% in December 2009 (49.7% y-o-y) to reach RM200.013B as stock markets recovered from the previous year's slump. The recovery phase was faster as compared to the 1997/98 Asian Financial Crisis which saw the industry fall 44.0% in the year 1997 and gained back 15.8% in the following year.

PERCENTAGE (UIC) BY TYPE OF FUND



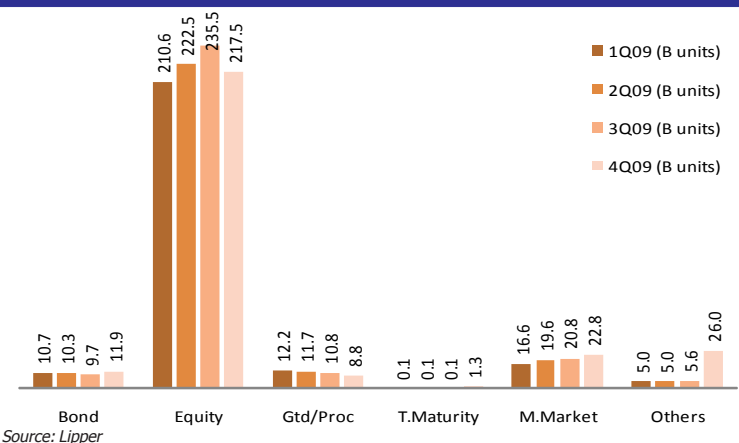
Source: Lipper

PERCENTAGE (NAV) BY TYPE OF FUND



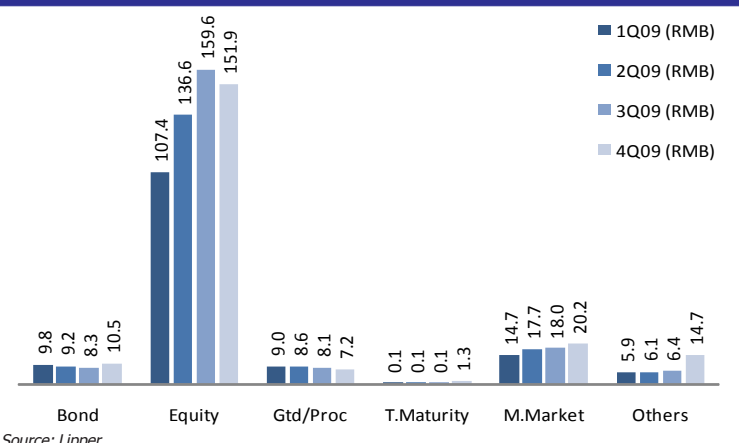
Source: Lipper

INDUSTRY'S UIC BY TYPE OF FUNDS



Source: Lipper

INDUSTRY'S NAV BY TYPE OF FUNDS



Source: Lipper

INDUSTRY'S AVERAGE PRICE (RM) PER UNIT



Source: Lipper

- The yearly growth also exceeded the Federation of Investment Managers Malaysia (FiMM) forecast of 25.0% made in June 2009.
- On a quarterly basis, the industry's NAV rebounded strongly in the **2Q2009 by 22.6% totalling RM31.242B** after growing moderately by 3.4% in the 1Q2009, with buying interest more towards equity funds worth RM29.0B. The industry NAV strengthened further in the 3Q09, posting another double digit growth of 13.1% valued at RM22.2B with equity funds leading the expansion totalling RM23.0B. In the 4Q2009, the industry gained marginally by 4.4% or RM8.4B with accumulated net asset value of RM66.4B.
- In terms of market share of industry NAV by asset classes, equity category remained as the largest with 264 funds, holding 73.4% market share of the industry NAV worth RM151.9B. Money market funds outpaced other categories to rank as the second biggest category with a 7.2% market share worth RM14.7B with 67 funds, while bond funds ranked as the third largest class with 67 funds, holding 5.1% of industry's market share worth RM10.5B.
- GOING FORWARD** – Demand on equity funds will remain as the most favourable asset class in 2010, given its strong performance in 2009 and expectation that it will continue to perform well this year. As the existing equity funds par values have appreciated by almost 40% y-o-y on average, the industry is expecting more equity-linked funds to be launched in the market this year.
- In terms of new launches, the equity offshore category will be a growth catalyst given its low penetration in overseas market. As end of 2009, total investments abroad amounted to RM23.3B, representing nearly 12.0% of total industry's NAV.
- Furthermore, Asia Pacific ex-Japan funds are expected to outperform other categories given the continuing improvement in economic conditions, positive corporate earnings and stock market outlooks.
- While we expect some correction in the stock market later in the year, it should not hamper the further expansion of the unit trust industry. According to Bloomberg, the current forecasted range of end year target for the FBM KLCI is 1,400 – 1,430 points, providing some 10.0% to 13.0% growth potential.
- For the whole of this year, we expect the UIC of the industry to expand further by about 27% or 76.5B to 359.6B units. This would match the 62.4B units sold in 2007, where the FBM KLCI index rose to 1,445.0 points, representing a growth of 31.8%.

New Funds Launched in 2009

Management Companies Unit Trust	Lipper Global Classification	Launch Date	Par Value (RM)	AFS (M units)	UIC (M units)	SR (%)	Geo. focus
1 Affin Fund Management Berhad 1 Affin Select Growth	Equity Malaysia	22-Jul-09	0.25	800	409.19	51.1	Malaysia
2 Alliance Investment Management Berhad 1 Alliance Regular Income	Bond Asia Pacific	15-Oct-09	1.00	200	34.60	17.3	Asia Pacific
3 AmInvestment Services Bhd 1 AmTriple 30 - Capital Protected 2 AmConstant Extra 3 AmRecovery Income - Capital Protected 4 AmConstant 11/11 5 AmBRIC Equity	Protected Bond MYR Protected Bond MYR Equity Emerging Mkts Glob	3-Feb-09 1-Apr-09 22-Jun-09 23-Oct-09 9-Nov-09	1.00 1.00 1.00 1.00 1.00	200 200 200 300 200	48.53 75.44 39.70 250.10 62.19	24.3 37.7 19.9 83.4 31.1	Malaysia Malaysia Malaysia Malaysia BRIC
4 Areca Capital Sdn Bhd 1 Areca Steady fixedINCOME	Bond MYR	11-May-09	1.00	500	15.86	3.2	Malaysia
5 Amanah Saham Nasional Berhad 1 Amanah Saham 1 Malaysia	Equity Malaysia	5-Aug-09	1.00	10,000	2,250.05	22.5	Malaysia
6 Avenue Invest Berhad 1 Avenue Liquidity 2 Avenue Institutional Income I 3 Avenue AsiaPac Alpha 4 Avenue Dana Safa	Money Market MYR Unclassified Equity Asia Pacific Ex Japan Money Market MYR	18-Feb-09 7-Aug-09 12-Oct-09 1-Dec-09	0.50 1.00 0.50 0.50	600 500 300 500	4.46 0.00 35.23 0.00	0.7 0.0 11.7 0.0	Malaysia Malaysia Asia (ex-Japan) Malaysia
7 CIMB-Principal Asset Management Berhad 1 CIMB-Principal Opportunistic Bond 2 CIMB-Principal Institutional Bond 3 3 CIMB Islamic Institutional Sukuk 4 CIMB-Principal China Recovery Structured 5 CIMB Islamic Greater China Equity 6 CIMB Islamic Deposit	Bond Asia Pacific Bond MYR Bond MYR Unclassified Equity Greater China Money Market MYR	15-Jan-09 8-Apr-09 8-Apr-09 20-Apr-09 2-Jun-09 9-Sep-09	1.00 1.00 1.00 0.50 0.25 1.00	200 1,500 1,000 300 600 400	57.72 1,313.91 978.46 182.01 242.10 59.05	28.9 87.6 97.8 60.7 40.4 14.8	Asia Pacific Malaysia Malaysia China Greater China Malaysia
8 HWANGDBS Investment Mgmt Bhd 1 HwangDBS Structured Income II 2 HwangDBS US Access 80 3 HwangDBS Structured Income III 4 HwangDBS AIIMAN Sukuk 5 HwangDBS Fixed Maturity Income I 6 HwangDBS Absolute Return 7 HwangDBS Enhanced Cash 8 HwangDBS Fixed Maturity Income II 9 HwangDBS Global Growth Allocation	Unclassified Unclassified Unclassified Bond MYR Bond MYR Unclassified Unclassified Bond MYR Equity Global	16-Jan-09 12-Mar-09 21-Apr-09 28-May-09 8-Jun-09 26-Jun-09 16-Jul-09 6-Aug-09 29-Sep-09	1.00 1.00 1.00 0.50 1.00 1.00 1.00 1.00 0.50	200 300 100 400 200 100 500 180 400	50.53 20.82 76.16 0.00 153.00 0.00 0.00 159.64 58.10	25.3 6.9 76.2 0.0 76.5 0.0 0.0 88.7 14.5	Malaysia USA Malaysia Malaysia Malaysia N/A N/A Malaysia Global
9 HLG Unit Trust Berhad 1 Hong Leong Gold Select Fund - Capital Protec	Protected	18-Aug-09	0.50	400	45.81	11.5	Malaysia
10 ING Funds Berhad 1 ING Principal Protected Income II 2 ING Structured Income	Money Market MYR Target Maturity	20-May-09 28-Oct-09	1.00 1.00	1,000 500	0.00 334.70	0.0 66.9	Malaysia Malaysia

Note:
* Source: Lipper

New Funds Launched in 2009 (con't)

Management Companies Unit Trust		Lipper Global Classification	Launch Date	Par Value (RM)	AFS (M units)	UIC (M units)	SR (%)	Geo. focus
11	Inter-Pacific Asset Management Sdn. Bhd 1 InterPac Wholesale Money Market	Money Market MYR	13-Aug-09	1.00	100	0.00	0.0	Malaysia
12	MAAKL Mutual Berhad 1 MAAKL US Equity	Equity North America	21-Oct-09	0.25	600	70.03	11.7	USA
13	Manulife Unit Trust Berhad 1 Manulife Malaysia Bond 2 Manulife Malaysia Equity	Bond MYR Equity Malaysia	29-Dec-09 29-Dec-09	0.50 0.50	300 300	0.00 0.00	0.0 0.0	Malaysia Malaysia
14	OSK-UOB Unit Trust Management Berhad 1 OSK-UOB Capital Protected KLCI Advantage 2 OSK-UOB Energy 3 OSK-UOB Capital Protected One Advantage 4 OSK-UOB Capital Protected Gold Guru 5 OSK-UOB Gold and General 6 OSK-UOB Global Stimulus 7 OSK-UOB Capital Protected China A-Share 8 OSK-UOB Capital Protected China A-Share-S 9 OSK-UOB Diversified Multi Asset 10 OSK-UOB Asean	Protected Bond MYR Protected Protected Equity Sector Gold&Prec M Equity Global Protected Protected Protected Equity Asia Pacific Ex Japan	8-Jan-09 23-Mar-09 8-May-09 1-Jul-09 21-Jul-09 15-Sep-09 9-Sep-09 28-Oct-09 25-Nov-09 2-Dec-09	1.00 0.50 1.00 1.00 1.00 0.50 1.00 1.00 1.00 0.50	200 400 120 120 800 400 120 200 200 200	65.51 373.99 75.95 20.50 122.79 59.27 45.35 0.00 0.00 29.71	32.8 93.5 63.3 17.1 15.3 14.8 37.8 0.0 0.0 14.9	Malaysia Malaysia Malaysia Malaysia Global Global China China Malaysia ASEAN
15	Pacific Mutual Fund Berhad 1 Pacific Protected Islamic Cash 2 Pacific Focus China 3 Pacific SELECT Bond	Money Market MYR Equity Greater China Bond MYR	5-Feb-09 19-May-09 28-Jul-09	1.00 0.25 1.00	1,000 600 75	17.48 169.34 46.00	1.7 28.2 61.3	Malaysia Greater China Malaysia
16	Prudential Fund Mgmt Bhd 1 Prudential Institutional Deposit 1 2 Prudential Institutional Deposit 3 3 PRUGlobal Market Navigator 4 PRUdinasti equity	Unclassified Unclassified Mixed Asset MYR Balanced Equity Greater China	13-Apr-09 13-Apr-09 20-Apr-09 26-Oct-09	1.00 1.00 0.50 1.00	300 300 200 100	0.00 0.00 15.88 54.10	0.0 0.0 7.9 54.1	N/A N/A Global Greater China
17	Public Mutual Berhad 1 Public Select Alpha-30 2 PB Australia Dynamic Balanced 3 Public Natural Resources Equity 4 Public Australia Equity 5 PBB MTN 1	Equity Malaysia Mixed Asset MYR Balanced Equity Sector Natural Reso Equity Australasia Bond MYR	7-Apr-09 12-May-09 30-Jun-09 8-Sep-09 10-Nov-09	0.25 0.25 0.25 0.25 1.00	1,500 1,500 1,500 1,500 200	235.74 362.74 786.18 1,116.40 49.75	15.7 24.2 52.4 74.4 24.9	Malaysia Australia Malaysia Australia Malaysia
18	RHB Investment Management Sdn Berhad 1 RHB China Averaging Capital Protected 2 RHB Islamic Income Plus Fund 1	Protected Money Market MYR	2-Mar-09 3-Sep-09	1.00 1.00	150 500	57.40 81.28	38.3 16.3	Malaysia Malaysia
19	TA Investment Management Berhad 1 TA All-Cycle Commodities Income 2 TA Select Titans in Asia Capital Protected	Bond MYR Protected	4-May-09 2-Nov-09	0.25 1.00	800 200	298.69 16.94	37.3 8.5	Malaysia Malaysia
TOTAL		61			37,265	11,128.38	29.9	

Note:
* Source: Lipper

Industry - UTMCS, AFS, UIC, NAV

	No. of UTMCs	Funds		New funds	AFS			UIC			NAC		
		Funds	Change		Billion units	% m-o-m	% y-o-y	Billion units	% m-o-m	% y-o-y	Million units	% m-o-m	% y-o-y
2000	34	119	18	6	90.350		21.5	63.850		22.1	9.580		-2.3
2001	35	149	30	30	106.044		17.4	71.391		11.8	10.000		4.4
2002	36	172	23	26	123.205		16.2	83.930		17.6	10.160		1.6
2003	35	214	42	42	163.877		33.0	95.332		13.6	10.290		1.3
2004	36	274	60	62	211.417		29.0	114.561		20.2	10.425		1.3
2005	35	323	49	54	252.105		19.2	139.386		21.7	10.861		4.2
2006	36	390	67	69	315.128		25.0	151.091		8.4	11.156		2.7
2007	38	507	117	111	434.547		37.9	213.445		41.3	12.275		10.0
2008	39	564	57	86	503.435		15.9	239.969		12.4	13.047		6.3
2009	39	592	28	61	580.960		15.4	283.137		18.0	14.177		8.7
2009 Jan	39	565	1	3	507.430	0.8	12.6	244.751	2.0	14.0	13.075	0.2	6.0
Feb	39	567	2	3	509.871	0.5	12.4	246.135	0.6	12.1	13.108	0.3	5.4
Mar	39	571	4	3	512.306	0.5	11.7	247.533	0.6	12.3	13.145	0.3	4.8
Apr	39	575	4	9	526.267	2.7	10.0	253.199	2.3	12.0	13.292	1.1	5.1
May	39	578	3	7	528.985	0.5	9.2	256.902	1.5	12.0	13.352	0.5	5.0
Jun	39	578	0	5	531.543	0.5	9.3	261.549	1.8	13.1	13.407	0.4	5.0
Jul	39	582	4	5	534.069	0.5	9.5	268.504	2.7	16.6	14.090	5.1	10.4
Aug	38	585	3	5	544.345	1.9	10.8	271.568	1.1	15.7	13.698	-2.8	7.0
Sep	38	587	2	6	563.320	3.5	13.2	274.683	1.1	15.9	13.892	1.4	8.2
Oct	38	589	2	7	551.573	-2.1	11.3	276.038	0.5	17.0	14.039	1.1	9.1
Nov	38	591	2	4	562.545	2.0	12.6	279.169	1.1	17.8	14.078	0.3	8.8
Dec	39	592	1	4	580.960	3.3	15.4	283.137	1.4	18.0	14.177	0.7	8.7
2008 J-Dec	1	57		86	68.888		15.9	26.523		12.4	0.773		6.3
2009 J-Dec	0	28		61	77.525		15.4	43.168		18.0	1.129		8.7
1Q08	38	526	19	26	458.440	5.5	30.5	220.498	3.3	36.9	12.542	2.2	11.9
2Q08	39	547	21	21	486.310	6.1	27.4	231.298	4.9	32.5	12.763	1.8	11.5
3Q08	40	565	18	28	497.600	2.3	20.0	237.078	2.5	24.8	12.843	0.6	9.5
4Q08	39	564	-1	11	503.435	1.2	15.9	239.969	1.2	12.4	13.047	1.6	6.3
1Q09	39	571	7	9	512.306	1.8	11.7	247.533	3.2	12.3	13.145	0.7	4.8
2Q09	39	578	7	21	531.543	3.8	9.3	261.549	5.7	13.1	13.407	2.0	5.0
3Q09	38	587	9	16	563.320	6.0	13.2	274.683	5.0	15.9	13.892	3.6	8.2
4Q09	39	592	5	15	580.960	3.1	15.4	283.137	3.1	18.0	14.177	2.1	8.7
1H08	39	547	40	47	486.310	11.9	27.4	231.298	8.4	32.5	12.763	4.0	11.5
2H08	39	564	17	39	503.435	3.5	15.9	239.969	3.7	12.4	13.047	2.2	6.3
1H09	39	578	14	30	531.543	5.6	9.3	261.549	9.0	13.1	13.407	2.8	5.0
2H09	39	592	14	31	580.960	9.3	15.4	283.137	8.3	18.0	14.177	5.7	8.7

Note:

AFS - Approved fund size

UIC - Units in circulation

NAC - Number of accounts

Industry - NAV, Bursa's MCAP, KLCI

	NAV#			MCAP			KLCI		
	RM Billion	% m-o-m	% y-o-y	RMB	% m-o-m	% y-o-y	Points	% m-o-m	% y-o-y
2000	43.623		0.2	444.4		-19.6	679.6		-16.3
2001	47.742		9.4	465.0		4.6	696.1		2.4
2002	54.283		13.7	481.6		3.6	646.3		-7.1
2003	70.671		30.2	639.3		32.7	793.9		22.8
2004	84.680		19.8	722.0		12.9	907.4		14.3
2005	98.485		16.3	695.3		-3.7	899.8		-0.8
2006	118.860		20.7	848.7		22.1	1,096.2		21.8
2007	175.383		47.6	1,106.2		8.5	1,445.0		31.8
2008	133.620		-23.8	663.8		-14.7	876.8		-39.3
2009	200.013		49.7	999.5		48.4	1,272.8		45.2
2009 Jan	139.618	4.5	-18.1	667.9	0.6	-36.8	884.5	0.9	-36.5
Feb	140.461	0.6	-18.0	667.4	-0.1	-35.1	890.7	0.7	-34.4
Mar	138.126	-1.7	-13.5	662.1	-0.8	-30.5	872.6	-2.0	-30.1
Apr	153.910	11.4	-6.7	754.2	13.9	-22.8	990.7	13.5	-22.6
May	163.095	6.0	-2.1	797.8	5.8	-17.9	1,044.1	5.4	-18.2
Jun	169.368	3.8	5.3	817.9	2.5	-9.2	1,075.2	3.0	-9.4
Jul	184.330	8.8	17.4	885.8	8.3	1.1	1,174.9	9.3	1.0
Aug	186.727	1.3	20.2	893.9	0.9	7.2	1,171.3	-0.3	6.4
Sep	191.589	2.6	28.8	910.5	1.9	18.2	1,202.1	2.6	18.0
Oct	195.007	1.8	43.2	936.5	2.9	42.9	1,243.2	3.4	44.0
Nov	198.319	1.7	46.1	986.3	5.3	50.2	1,259.1	1.3	45.4
Dec	200.013	0.9	49.7	999.5	1.3	50.6	1,272.8	1.1	45.2
2008 J-Dec	-41.763		-23.8	-442.3		-40.0	-568.3		-39.3
2009 J-Dec	66.392		49.7	335.6		50.6	396.0		45.2
1Q08	159.676	-9.0	19.2	952.3	-13.9	-3.3	1,247.5	-13.7	0.1
2Q08	160.839	0.7	9.4	901.2	-5.4	-17.2	1,186.6	-4.9	-12.4
3Q08	148.755	-7.5	-4.6	770.5	-14.5	-25.3	1,018.7	-14.1	-23.8
4Q08	133.620	-10.2	-23.8	663.8	-13.9	-40.0	876.8	-13.9	-39.3
1Q09	138.126	3.4	-13.5	662.1	-0.3	-30.5	872.6	-0.5	-30.1
2Q09	169.368	22.6	5.3	817.9	23.5	-9.2	1,075.2	23.2	-9.4
3Q09	191.589	13.1	28.8	910.5	11.3	18.2	1,202.1	11.8	18.0
4Q09	200.013	4.4	49.7	999.5	9.8	50.6	1,272.8	5.9	45.2
1H08	160.839	-8.3	9.4	901.2	-18.5	-17.2	1,186.6	-17.9	-12.4
2H08	133.620	-16.9	-23.8	663.8	-26.3	-40.0	876.8	-26.1	-39.3
1H09	169.368	26.8	5.3	817.9	23.2	-9.2	1,075.2	22.6	-9.4
2H09	200.013	18.1	49.7	999.5	22.2	50.6	1,272.8	18.4	45.2

Note:
NAV - Net asset value

MC - Market capitalization

KLCI - KLCI index

Industry's Ratios

	UIC/AFS	NAV/UIC	NAV/MC	NAV/NAC	AFS/NAC	UIC/NAC
	%	RM	%	RM	unit	unit
2000	70.67	0.6832	9.82	4,553.55	9,431.11	6,664.93
2001	67.32	0.6687	10.27	4,774.21	10,604.40	7,139.05
2002	68.12	0.6468	11.27	5,342.86	12,126.48	8,260.83
2003	58.17	0.7413	11.05	6,867.93	15,925.85	9,264.50
2004	54.19	0.7392	11.73	8,122.82	20,279.81	10,989.06
2005	55.29	0.7066	14.17	9,068.04	23,212.65	12,834.01
2006	47.95	0.7867	14.00	10,653.97	28,246.43	13,542.98
2007	49.12	0.8217	15.86	14,287.95	35,401.24	17,388.75
2008	47.67	0.5568	20.13	10,241.11	38,585.01	18,392.02
2008	48.74	0.7064	20.01	14,108.42	40,979.55	19,971.80
2009 Jan	48.23	0.5705	20.90	10,678.31	38,809.42	18,719.09
Feb	48.27	0.5707	21.05	10,715.70	38,897.92	18,777.56
Mar	48.32	0.5580	20.86	10,507.86	38,973.36	18,830.95
Apr	48.11	0.6079	20.41	11,579.27	39,593.27	19,049.21
May	48.56	0.6349	20.44	12,215.19	39,619.01	19,240.97
Jun	49.21	0.6476	20.71	12,632.70	39,646.35	19,508.25
Jul	50.28	0.6865	20.81	13,082.36	37,904.26	19,056.44
Aug	49.89	0.6876	20.89	13,631.47	39,738.40	19,825.07
Sep	48.76	0.6975	21.04	13,791.49	40,550.54	19,773.01
Oct	50.05	0.7065	20.82	13,890.81	39,289.81	19,662.79
Nov	49.63	0.7104	20.11	14,086.87	39,958.36	19,829.74
Dec	48.74	0.7064	20.01	14,108.42	40,979.55	19,971.80
2008 J-Dec	47.63	0.6774	18.24	12,200.56	37,883.54	18,044.22
2009 J-Dec	49.00	0.6487	20.67	12,576.70	39,496.69	19,353.74
1Q08	48.03	0.7664	16.52	13,444.07	36,526.33	17,543.32
2Q08	47.39	0.7172	17.30	12,917.73	38,008.39	18,013.58
3Q08	47.55	0.6570	18.62	12,004.40	38,432.15	18,276.55
4Q08	47.56	0.5689	20.53	10,436.04	38,567.28	18,343.43
1Q09	48.27	0.5664	20.94	10,633.96	38,893.57	18,775.86
2Q09	48.63	0.6301	20.52	12,142.38	39,619.54	19,266.15
3Q09	49.64	0.6905	20.91	13,501.77	39,397.74	19,551.51
4Q09	49.47	0.7078	20.31	14,028.70	40,075.91	19,821.44
1H08	47.71	0.7418	16.91	13,180.90	37,267.36	17,778.45
2H08	47.56	0.6130	19.58	11,220.22	38,499.71	18,309.99
1H09	48.45	0.5982	20.73	11,388.17	39,256.56	19,021.01
2H09	49.56	0.6991	20.61	13,765.24	39,736.82	19,686.47

Note:

AFS - Approved fund size UIC - Units in circulation NAC - Number of accounts NAV - Net asset value MC - Market capitalization