

**Monthly Fund Fact Sheet**  
**June 2010**

**MIDF AMANAH BOND FUND (Formerly known as AUTB Bond Fund)**

**FUND OBJECTIVE**

The objective of the fund is to provide medium to long-term investors with a high level of income and security of principal.

**THE FUND IS SUITABLE FOR INVESTORS WHO:**

- Prefer investing in instruments that provides relative safety of principal and a consistent stream of income.

**MANAGER'S COMMENTS**

**Review**

In May, MGS volume reduced by 21% MoM, while selling was evidenced on the 3-yr MGS, bearish flattening the MGS curve by 25bps MoM. Profit-taking on the shorter-end govies was partly attributed to the expected OPR hike by another 25bps, following the strong Malaysian exports in Mar-10 and a whopping 10.1% YoY GDP growth in 1Q10. Trading momentum in PDS was flat at RM7.42bn versus RM7.45bn last month. Focus was at AAA segment. The yield for the respective 3Y-, 5Y-, 10Y-, 20 years MGS closed at 3.21%, 3.59 %, 4.03% and 4.50% respectively. US Treasuries strengthened from the safe haven flow from European debt concern.

**Investment Outlook & Strategy**

BNM will normalize the interest rate (OPR), however, not to the extreme that will deter private sector to grow. Inflation expectation will rise with the abolishment of subsidies, and possible implementation of GST. GDP will strengthen at the early part of the year but will be tapering off after the low base effect diminishes. However, its growth will still be supported by improving external and domestic. Ringgit movement can be volatile due to the USD strength from safe haven flow, but will be supported by the prospects of rising OPR and also improvement in external trades. Short term fixed income instruments will be preferred under the circumstances of normalization of interest rate and rising inflationary expectations.

The Fund will be converted to Islamic Money Market fund. Therefore, all of the funds are currently invested in short term money market instrument, namely Short Term Deposits.

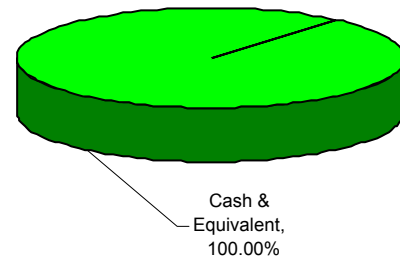
**FUND DETAILS (as at May 31, 2010)**

Fund size	RM 2.06 million
Unit NAV	RM 0.4962
Fund Inception	24 January 1984
Financial Year End	15 <sup>th</sup> day of November
Management Fee	1.0% p.a. of NAV
Trustee Fee	0.1% p.a. of NAV
Initial Service Charge	Nil
Redemption Payment Period	Within 10 calendar days
Investment Manager	MIDF Amanah Asset Management Bhd

**LARGEST HOLDINGS (as at May 31, 2010)**

COMPANY	%
CASH	100%

**SECTOR ALLOCATION (as at May 31, 2010)\***



\*as percentage of NAV. Please note that asset exposures for the funds are subject to frequent change on a daily basis.

**CALENDAR YEAR RETURN % (as at May 31, 2010)**

	3M	6M	1YR	3YRS	5YRS
FUND	0.20	0.22	0.30	4.60	20.29

Source: Lipper Fund Table  
(Published in The Edge dated June 7, 2010)

(1) Based on the fund's portfolio returns as at May 15, 2010, the volatility Factor (VF) for this fund is 1.6 and is classified as "very low" (source:Lipper).

Investors are advised to read and understand the prospectus before investing. Among others, investors should consider the fees and charges. The price units and distributions payable, if any, may go down as well as up. Past performance of the fund should not be taken as indicative of its future performance. A copy of our Master Prospectus dated 1 January 2010 has been registered with the Securities Commission who takes no responsibility of its contents. The prospectus and application form can be obtained at our office. Units will only be issued on receipt of an application form referred to in and accompanying the prospectus.