

Monthly Fund Fact Sheet
July 2010

MIDF AMANAH ISLAMIC BOND FUND (Formerly known as AUTB Dana Bon Amanah)

FUND OBJECTIVE

The objective of the fund is to provide a stable income stream and an opportunity for capital appreciation over the medium term horizon. The Fund will mainly invest in sukuk and Islamic Money Market instruments that are Shariah-Compliant.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- Have a Medium Term investment horizon and who prefer investing in instruments that provide relative safety of principal and a consistent stream of income that comply with Shariah requirements;
- Have a preference for a conservative investment approach and who wish to minimize speculation on interest rate cycles.

MANAGER'S COMMENTS

Review

In June, trading volume in MGS has declined by 19% MoM. Nevertheless, buyers emerged across all benchmarks and narrowed the 10-yr/3-yr spread by 6.0bps MoM. There was also a strong demand for the new GII 6/20 as well as MGS 5/13's re-opening auction. Besides, moderating exports and industrial production in Apr-10 also supported the demand for MGS. Trading momentum in PDS has also declined by 15.5% MoM with RM6.27bn done. Investors are still favoring the "AAA" segment. The yield for the respective 3Y-, 5Y-, 10Y-, 20 years MGS closed at 3.15%, 3.52%, 3.91% and 4.40% respectively. The US Treasuries strengthened because of safe haven flows, concern on Europe's debt crisis threatening the global recovery, retreating housing market, and lower consumer confidence in the US.

Investment Outlook & Strategy

BNM will continue to normalize the interest rate (OPR), however not to the extreme that it will deter private sector to grow. Inflation expectation will rise with the pending abolishment of subsidies and implementation of GST. GDP will strengthen at the early part of the year but will be tapering off after the low base effect diminishes and will also challenges from the development of European debt crisis. Ringgit movement can still be volatile in the short term due to development from the yuan revaluation and European debt crisis. Short term fixed income instruments will 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.

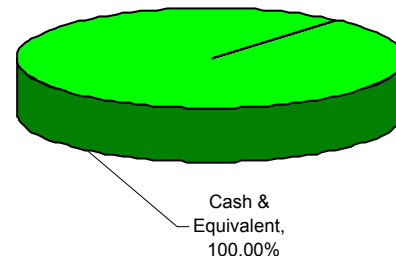
FUND DETAILS (as at June 30, 2010)

Fund size	RM 0.75 million
Unit NAV	RM 0.4468
Fund Inception	5 April 2004
Financial Year End	15 th day of October
Management Fee	1.0% p.a. of NAV
Trustee Fee	0.07% p.a. of NAV subject to a minimum fee of RM18,000 p.a.
Initial Service Charge	Nil
Redemption Payment Period	Within 10 calendar days
Investment Manager	MIDF Amanah Asset Management Bhd

LARGEST HOLDINGS (as at June 30, 2010)

COMPANY	%
CASH	100%

SECTOR ALLOCATION (as at June 30, 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 June 30, 2010)

	3M	6M	1YR	3YRS	5YRS
FUND	-0.62	-0.62	-1.46	-16.32	-9.15

Source: Lipper Fund Table

(Published in The Edge dated July 12, 2010)

(1) Based on the fund's portfolio returns as at June 15, 2010, the volatility Factor (VF) for this fund is 7.6 and is classified as "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.