Master Prospectus

This Master Prospectus is dated 10 September 2011 and expires on 9 September 2012

One of the Unit Trust Management Companies under the EPF Member' Investment Scheme

The Manager: **AmInvestment Services Berhad** *(company number: 154432-A)*

The Trustee: **HSBC (Malaysia) Trustee Berhad** *(company number:001281-T)*
AmanahRaya Trustees Berhad *(company number:766894-T)*
Deutsche Trustees Malaysia Berhad *(company number:763590-H)*

AmMutual – Conventional Funds

MONEY MARKET FUNDS & SHORT-TERM FIXED INCOME FUNDS	DATE OF CONSTITUTION
AmCash Management	28 November 1986
AmIncome	17 January 2000
AmIncome Plus*	30 October 2001
AmIncome Extra	10 May 2005
AmIncome Advantage	18 May 2006
AmIncome Reward	18 May 2006
FIXED INCOME FUNDS	
AmBond*	17 January 2000
AmDynamic Bond*	11 September 2003
AmCommodities Extra	20 June 2008
MIXED ASSETS FUNDS	
AmBalanced*	11 September 2003
AmConservative	11 September 2003
AmAustralia	15 March 2011
EQUITY FUNDS	
AmTotal Return*	23 November 1988
AmCumulative Growth	19 January 1996
AmDividend Income*	18 March 2005
AmMalaysia Equity	5 February 2010
FEEDER FUNDS	
AmGlobal Property Equities Fund	20 October 2005
AmAsia-Pacific Property Equities	27 June 2006
AmSchroder European Equity Alpha	30 June 2006
AmGlobal Bond	25 September 2006
AmPan European Property Equities	29 January 2007
AmGlobal Agribusiness	2 April 2007
AmGlobal Emerging Market Opportunities	5 February 2008
AmEmerging Markets Bond	4 June 2008
AmBRIC Equity	4 September 2009
AmAdvantage BRIC	4 May 2010
AmAdvantage Brazil	23 May 2011
FUND-OF-FUNDS	
AmAsia Pacific REITS	18 July 2011

AmIslamic – Shariah-Compliant Funds

MONEY MARKET FUNDS & SHORT-TERM FIXED INCOME FUNDS	DATE OF CONSTITUTION
AmAl-Amin*	30 October 2001
FIXED INCOME FUNDS	
AmBon Islam*	30 October 2001
MIXED ASSETS FUNDS	
AmIslamic Balanced*	2 September 2004
EQUITY FUNDS	
AmIttikal*	19 October 1992
AmIslamic Growth*	2 September 2004
AmIslamic Greater China	27 January 2010
AmASEAN Equity	6 June 2011
FEEDER FUNDS	
AmOasis Global Islamic Equity	30 March 2006
AmPrecious Metals	20 September 2007
AmCommodities Equity	25 March 2010

** Funds approved under EPF Member' Investment Scheme as at the date of the Prospectus*

Managed by

Helping you manage your investment in a changing world

AmIslamic Funds Management

AmMutual

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 51.

PREFACE

Dear Prospective Investors,

This Prospectus introduces you to the following thirty eight (38) unit trust funds:

1. AmCash Management
2. AmIncome
3. AmAl-Amin
4. AmIncome Reward
5. AmIncome Extra
6. AmIncome Plus
7. AmIncome Advantage
8. AmBond
9. AmBon Islam
10. AmDynamic Bond
11. AmCommodities Extra
12. AmConservative
13. AmBalanced
14. AmIslamic Balanced
15. AmTotal Return
16. AmIttikal
17. AmAustralia
18. AmCumulative Growth
19. AmIslamic Growth
20. AmDividend Income
21. AmMalaysia Equity
22. AmIslamic Greater China
23. AmASEAN Equity
24. AmGlobal Property Equities Fund
25. AmAsia-Pacific Property Equities
26. AmPan European Property Equities
27. AmGlobal Bond
28. AmGlobal Agribusiness
29. AmCommodities Equity
30. AmPrecious Metals
31. AmSchroder European Equity Alpha
32. AmGlobal Emerging Market Opportunities
33. AmBRIC Equity
34. AmEmerging Markets Bond
35. AmOasis Global Islamic Equity
36. AmAdvantage BRIC
37. AmAdvantage Brazil
38. AmAsia Pacific REITs

You may refer to pages 11 to 50, the section on Key Data of Funds for a better understanding of the objectives and key strategies of each of the Funds, specific risks of investing in the Funds, profile of investors suitable to invest in the Funds and fees and charges payable.

You may submit an application to subscribe or redeem units of the Funds at AmBank and selected Institutional Unit Trust Advisers (IUTAs). Our list of distributors where the application may be made are listed on page 259.

Finally, thank you for investing in our Funds.

Yours sincerely,

……
Harinder Pal Singh
Principal Officer / Director
AmInvestment Services Berhad

Note: Please refer to pages 6 to 8 for definition of words in caption above.

DISCLAIMER

Responsibility Statements

This Master Prospectus dated 10 September 2011 has been reviewed and approved by the Directors of AmInvestment Services Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in this Master Prospectus dated 10 September 2011 false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the issue of, offer for subscription or purchase, or issue an invitation to subscribe for or purchase units of the Funds and a copy of this Master Prospectus dated 10 September 2011 (hereinafter referred as "this Prospectus") has been registered with the Securities Commission Malaysia.

The approval, and registration of this Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the management company responsible for the Funds and takes no responsibility for the contents in this Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statements

No units will be issued or sold based on this Prospectus later than one year after the date of this Prospectus.

AmAl-Amin, AmBon Islam, AmIslamic Balanced, AmIttikal, AmIslamic Growth, AmOasis Global Islamic Equity, AmPrecious Metals, AmCommodities Equity, AmIslamic Greater China and AmASEAN Equity have been certified as being Shariah Compliant by the Shariah Adviser appointed for the Funds.

Investors are advised to note that recourse for false or misleading statements or acts made in connection with the Prospectus is directly available through sections 248, 249 and 357 of the Capital Markets and Services Act 2007.

This Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

An investment in a Fund is not a deposit of any bank. Neither returns nor repayments of capital are guaranteed by any member of the AmInvestment Group Berhad or its group of companies.

An investment in a Fund carries with it a degree of risk. The value of units and the income from it, if any, may go down as well as up, and investors may not get back the amount invested. Investors should consider the risk factors set out under the heading Risk Factors in this Prospectus.

Statements made in this Prospectus are based on the law and practice currently in force in Malaysia and are subject to changes in such law.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of units in the Funds other than those contained in this Prospectus or any supplemental therein and, if issued, given or made, such advertisement, information or representations must not be relied upon by an investor. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations in this Prospectus or any supplemental therein will be solely at the risk of the investor. Investors may wish to consult their independent financial adviser about the suitability of these Funds for their investment needs.

Investors in the Funds agree that personal details contained on the application form and data relating to them may be stored, modified and used in any other way by the Funds or the Manager or the Manager's associated companies within the AmBank Group for the purposes of administering and developing the business relationship with the investor.

This Prospectus supersedes the prospectuses for AmAdvantage BRIC dated 15 October 2010, AmIslamic Greater China dated 1 November 2010, AmAustralia dated 1 March 2011, AmAdvantage Brazil dated 5 May 2011, AmASEAN Equity dated 1 June 2011 and AmAsia Pacific REITs dated 11 July 2011.

CONTENTS

6 **Definitions**

9 **Corporate Directory**

11 **Key Data of the Fund**

i. Fund Information-Name, Type, Category, Investment Objective, Investment Strategy, Asset Allocation, Performance Benchmark, Specific Risk uniquely associated to the Fund, Investment Profile, Trustee, Approved Fund Size, Launch Date, Income Distribution Policy, Financial Year End, Units in Circulation, Investment Manager and Target Fund Information
   - Money Market and Short to Medium Term Fixed Income Funds
   - Fixed Income Funds
   - Mixed Assets Funds
   - Equity Funds
   - Feeder Funds
   - Target Fund Information
   - Fund-of-Funds
   - Base Currency and Dealing Currency

ii. List of Current Deed and Supplementary Deed

iii. Investment Horizon, Potential Income/Growth, Relative Risk Profile

iv. Fees and Charges

v. Fees and expenses

51 **Risk Factors**

- General risk associated with investing in a unit trust fund
- Specific risk associated with the investment portfolio of a unit trust fund

62 **Fund's Detailed Information**

- Investment Objective, Strategy, Asset Allocation, Performance Benchmark and Managing Risks
   - Money Market and Short to Medium Term Fixed Income Funds
   - Medium Term Fixed Income Funds
   - Fixed Income Funds
   - Mixed Assets Funds
   - Equity Funds
   - Feeder Funds
   - Fund-of-Funds
- Permitted Investments
- Investment Limits and Restrictions
- Valuation of assets
- Shariah Approval Process

91 **Other Relevant Information**

93 **The Information on the Target Fund**

- About the Target Fund, Investment Objective, Investment Strategy, Investment Scope, Risk Faced by the Target Fund, Performance of the Target Fund, Fees and Charges
   - Henderson Horizon Global Property Equities Fund, Henderson Horizon Asia-Pacific Property Equities Fund, Henderson Horizon Pan European Property Equities Fund
   - Amundi Funds Global Bond and Amundi Islamic Global Resources Fund
   - SISF European Equity Alpha and SISF Global Emerging Market Opportunities
   - DWS Global Agribusiness and DWS Noor Precious Metals
   - Oasis Crescent Global Investment Fund
   - IGSF-Emerging Markets Local Currency Debt Fund
   - Allianz RCM BRIC Equity
   - HSBC Global Investments Fund - Brazil Equity
   - HSBC Global Investments Fund - BRIC Equity

161 **Fund Performance Information**

- Average Total Return, Annual Total Return, Distribution, Portfolio Turnover Ratio, Sectoral Composition

204 **Historical Financial Highlights of the Fund**

- Extract of Financial Statements of the Funds
- Management Expense Ratio

217 **Fees, Charges and Expenses**

- Charges
- Fees and expenses
- Waiver of entry charge
- Other charges
- Ongoing fees and expenses
- Rebates and soft commission

222 **Transaction Information**

Pricing

- Pricing and Valuation Points
  - Funds with foreign investment
  - Funds without foreign investment
  - Policy on rounding adjustment
  - NAV per unit
  - Making an investment
  - Redeeming an investment
- Transaction Details
  - Minimum initial investment
  - Minimum additional investment
  - Minimum withdrawal
  - Minimum holding/ balance
  - Switching Facility
  - Transfer Facility
  - Access to money
  - Cooling off right
  - Cooling off period
  - Processing an application
- Making an initial investment
  - Eligibility
  - Minimum investment
  - Forms to be completed
  - Documents needed
  - Manner of payment and delivery
- Making an additional investment
  - Minimum additional investment
  - Manner in which additional investments are made
- Making withdrawals
  - Minimum withdrawal amount and minimum holding
  - Repurchase notice
  - Manner of payment
  - Miscellaneous redemption information
- Terms and conditions - redemption
- Distribution Channels
  - Distribution policy
  - Mode of Income distribution
  - Distribution reinvestment option
  - Unclaimed Monies
- Other relevant information when making an investment
  - Income distribution
  - Distribution equalization
  - Confirmation of an application
  - Loan financing
  - Miscellaneous application information
  - Customer Identification Program
  - Foreign Exchange Transactions
  - Temporary Suspension of Determination of NAV and of the Issue, Switching and Redemption of Units

235 **Salient Terms of the Deed**

- Rights & Liabilities of Unitholders
- Fees and Charges permitted by the Deed
- Expenses payable out of the Fund
- Retirement, Removal or Replacement of the Trustee
- Removal, Retirement or Replacement of the Manager
- Termination of the fund
- Unitholders meeting
- Unitholders bound by Deed
- Inspection of Deed

239 **Exemptions and Variations from the Guidelines**

- For AmCash Management
- For AmIncome
- For AmAl-Amin

240 **Related Party Transactions / Conflict of Interest**

241 **Additional Information**

- Keeping You Informed
- Keeping Us Informed

242 **Documents Available for Inspection**

243 **Managing The Fund's Investment**
- The Manager
- The Board of Directors
- The Investment Committee
- The Investment Manager
- The Manager's Profile
- Key Personnel of the Manager
- Key Personnel of the Investment Manager
- Subinvestment Managers
- Delegation of Fund Accounting and Valuation Services
- The Shariah Adviser

249 **Trustee**
- The Trustee
- Financial Position
- Experience in Trustee Business
- Board of Directors and Chief Executive Officer
- Duties and Responsibilities of the Trustee
- Trustee's Statement or Responsibility
- Trustee's Disclosure of Material Litigation
- Trustee's Delegate
- Disclosure on Related - Party Transactions / Conflict of Interests

255 **Taxation**

258 **Consent**

259 **Directory**

DEFINITIONS

AIGB	AmInvestment Group Berhad and its group of companies
AIFM, AmIslamic Funds Management, Investment Manager	AmIslamic Funds Management Sdn Bhd
AIM, AmInvestment Management, Investment Manager	AmInvestment Management Sdn Bhd
AIS, Manager, AmInvestment Services, Company, us, our or we	AmInvestment Services Berhad
AmBank	AmBank (M) Berhad
AmInvestment Group Berhad's Funds Management Division	The Funds Management Division of AmInvestment Group Berhad comprising AmInvestment Services Berhad, AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd
AmIslamic Bank	AmIslamic Bank Berhad
AmInvestment Bank	AmInvestment Bank Berhad
Approved Equity Markets	Investment in equities that are listed or traded in a stock exchange which is recognised, regulated and opened to the public.The Approved Equity Markets are limited to markets where the regulatory authority is a member of the International Organisational of Securities Commission (IOSCO).
ART	AmanahRaya Trustees Berhad
Auditor	Has the same meaning as defined in the CMSA 2007
BNM	Bank Negara Malaysia
Business Day(s)	A day on which commercial banks are open for business in Malaysia other than Saturday, Sunday or public holiday.
CMSA 2007, the Act	Capital Markets and Services Act 2007
Crescent Global Equity	Crescent Global Investment Fund (Ireland) Plc - Crescent Global Equity Fund
Collective Investment Scheme, CIS	Units or sub-units or other interest in a unit trust scheme or similar undertaking or scheme.
CSSF	Commission de Surveillance du Secteur
Deed(s)	The Principal and any Supplemental Deed in respect of the Funds made between the Manager, the Trustee and the Unitholders of the Funds
Dealing currency	The currency or currencies in which applicants may subscribe for units in the Fund. The Manager may introduce additional dealing currency at its discretion.
Deposits	Applications
DTMB	Deutsche Trustees Malaysia Berhad
EEA	European Economic Area
EPF	Employees Provident Fund
EPRA-Index (UK Restricted)	European Public Real Estate Association
Equity Funds	AmCumulative Growth, AmIslamic Growth, AmDividend Income, AmMalaysia Equity, AmIslamic Greater China and AmASEAN Equity
EU	European Union
Feeder Funds	The following 14 funds incorporated in this Prospectus are categorized as Feeder Funds: AmGlobal Property Equities Fund, AmOasis Global Islamic Equity, AmAsia-Pacific Property Equities, AmSchroder European Equity Alpha, AmGlobal Bond, AmPan European Property Equities, AmGlobal Agribusiness, AmPrecious Metals, AmGlobal Emerging Market Opportunities, AmEmerging Markets Bond, AmBRIC Equity, AmCommodities Equity, AmAdvantage Brazil and AmAdvantage BRIC
Fixed Income Funds	The following 4 funds incorporated in this Prospectus categorized as Fixed Income Funds: AmBond, AmBon Islam, AmDynamic Bond and AmCommodities Extra
FRS	Financial Reporting Standard

FTSE	Financial Times Stock Exchange
Funds, Fund, Trust or Trusts	The thirty eight (38) unit trust funds managed by the Manager are as follows: AmCash Management, AmIncome, AmAl-Amin, AmIncome Reward, AmIncome Extra, AmIncome Plus, AmIncome Advantage, AmBond, AmBon Islam, AmDynamic Bond, AmCommodities Extra, AmConservative, AmBalanced, AmIslamic Balanced, AmTotal Return, AmIttikal, AmAustralia, AmCumulative Growth, AmIslamic Growth, AmDividend Income, AmMalaysia Equity, AmIslamic Greater China, AmASEAN Equity, AmGlobal Property Equities Fund, AmAsia-Pacific Property Equities, AmPan European Property Equities, AmGlobal Bond, AmGlobal Agribusiness, AmCommodities Equity, AmPrecious Metals, AmSchroder European Equity Alpha, AmGlobal Emerging Market Opportunities, AmBRIC Equity, AmEmerging Markets Bond, AmOasis Global Islamic Equity, AmAdvantage BRIC, AmAdvantage Brazil and AmAsia Pacific REITs.
Funds Management Division	AmInvestment Services Berhad, AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd
Guidelines	Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and as amended from time to time.
Henderson Horizon Global Investors Limited	The investment manager of the Henderson Horizon Global Property Equities Fund, Henderson Horizon Asia-Pacific Property Equities Fund and Henderson Horizon Pan European Property Equities Fund
HSBC Trustee	HSBC (Malaysia) Trustee Berhad
IGSF	IGSF (Investec Global Strategy Fund) Limited is an umbrella fund which comprises the IGSF Emerging Markets Local Currency Debt Fund
IPO	Initial Public Offering
IUTA	Institutional Unit Trust Adviser registered with the Federation of Investment Managers Malaysia (FiMM) to market and distribute unit trust funds
LPD	Latest Practicable Date as at 31 July 2011
MARC	Malaysian Rating Corporation Berhad
MGS	Malaysian Government Securities
MER	Management Expense Ratio
Mixed Assets Funds	Funds that may have exposure to more than one asset class at any one time. Mixed asset funds usually in any given time may have a higher exposure to one single asset class under which it is categorised. Please see category of Funds for the principal asset class. Funds under the mixed asset class are: AmConservative, AmBalanced, AmIslamic Balanced, AmTotal Return AmIttikal and AmAustralia
Money Market Fund	AmCash Management
MSCI	Morgan Stanley Capital International
NAV of the Fund	Net Asset Value of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and trustee fee for the relevant day.
NAV per unit of the Fund	Net Asset Value of the Fund divided by the number of units in circulation, at the valuation point.
NAREIT	National Association of Real Estate Investments Trusts
Oasis Crescent Capital (Pty) Ltd	The investment manager of the Crescent Global Investment Fund – Oasis Crescent Global Equity Fund
OECD	Organization for Economic-Corporation and Development
OTC	Over the counter
Prospectus, this Prospectus, the Prospectus	Master Prospectus dated 10 September 2011
RAM	RAM Rating Services Berhad
RM, MYR	Ringgit Malaysia
REIT	Real Estate Investment Trusts
SACSC	Shariah Advisory Council of the Securities Commission Malaysia
SC	Securities Commission Malaysia

Shariah	Principles of Islamic Law which are embodied in the Qur'an, Sunnah of the Prophet Muhammad as well as the interpretations of the Muslim jurists.
Shariah Adviser	Amanie Advisors Sdn Bhd (formerly known as Amanie Business Solutions Sdn Bhd)
Shariah Compliant	Securities that are approved by the SACSC and/or the Shariah Adviser according to Shariah principles.
SICAV	Societe d'Investissement a Capital Variable
SISF	Schroder International Selection Fund
Schroder Investment Management (Luxembourg) S. A.	The manager of the SISF European Equity Alpha Fund and SISF Global Emerging Market Opportunities
SGD	Singapore Dollar
Short to Medium Term Fixed Income Funds	Funds that invest in money market and short to medium term fixed income instruments. Funds under this category are AmIncome, AmAl-Amin, AmIncome Reward, AmIncome Extra, AmIncome Plus and AmIncome Advantage
Subscription Amount	The price payable by an investor or a Unitholder for the purchase of a unit in the Fund which is fixed throughout the Offer Period at RM1.0000 per unit
Target Fund(s)	The following 14 Target Funds : IGSF Emerging Markets Local Currency Debt Fund, SISF European Equity Alpha Fund, SISF Global Emerging Market Opportunities, Oasis Crescent Global Equity Fund, Henderson Horizon Global Property Equities Fund, Henderson Horizon Asia-Pacific Property Equities Fund, Henderson Horizon Pan European Property Equities Fund, Amundi Funds Global Bond, DWS Noor Precious Metals Securities Fund, DWS Global Agribusiness, Allianz RCM BRIC Equity, Amundi Islamic Global Resources, HSBC Global Investments Fund - Brazil Equity and HSBC Global Investments Fund - BRIC Equity.
Trustee(s)	HSBC (Malaysia) Trustee Berhad, AmanahRaya Trustees Berhad, Deutsche Trustees Malaysia Berhad
UCI(s)	Undertakings for collective investment
UCITS	Undertaking(s) for collective investment in transferable securities pursuant to Article 1(2) of the Directive 85/611/EEC, as amended.UCITS are a set of European Union directives that aim to allow collective investment schemes to operate freely throughout the European Union on the basis of a single authorisation from one member state.
Unitholder(s), investor(s), applicant, You	The person(s) for the time being registered under the provision of the Deed as a holder of units and includes the Manager and joint-holders.
USD	US Dollar
Withdrawal, exit	Redemption or repurchase

CORPORATE DIRECTORY

MANAGER

AmInvestment Services Berhad
Company number: 154432-A

Registered office
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur
Tel: (03) 2036 2633

Head office
9th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur
Tel: (03) 2032 2888 Fax: (03) 2031 5210
Email: ammutual@ambankgroup.com
Website Address: www.ambankgroup.com
www.ammutual.com.my

Board of Directors
Kok Tuck Cheong
Prof. Dr. Annuar Md Nassir (Independent)
Dato' Dr. Mahani Zainal Abidin (Independent)
Lee Siang Korn @ Lee Siang Chin (Independent)
Datin Maznah Mahbob
Harinder Pal Singh

Audit Compliance Committee
Kok Tuck Cheong
Prof. Dr. Annuar Md Nassir (Independent)
Dato' Dr Mahani Zainal Abidin (Independent)
Lee Siang Korn @ Lee Siang Chin (Independent)

Secretary
Koid Phaik Gunn
MAICSA 7007433

Quah Khain Khoon
MAICSA 7030264

22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan 50200 Kuala Lumpur

Investment Committee
Prof. Dr. Annuar Md Nassir (Independent)
Dato' Dr. Mahani Zainal Abidin (Independent)
Lee Siang Korn @ Lee Siang Chin (Independent)
Harinder Pal Singh

MANAGER'S DELEGATE (FUND ACCOUNTING AND VALUATION SERVICE PROVIDER)
For AmIslamic Greater China, AmAustralia, AmAdvantage Brazil, AmASEAN Equity and AmAsia Pacific REITs

Deutsche Bank (Malaysia) Berhad
Company number: 312552-W

Registered Office
Level 18, Menara IMC
8, Jalan Sultan Ismail 50250 Kuala Lumpur
Tel: (03) 2053 6788 Fax: (03) 2031 8710

Business Office
Level 18-20, Menara IMC
8, Jalan Sultan Ismail 50250 Kuala Lumpur
Tel: (03) 2053 6788 Fax: (03) 2031 8710

INVESTMENT MANAGER

For AmCash Management, AmIncome, AmIncome Reward, AmIncome Extra, AmIncome Advantage, AmBond, AmCumulative Growth, AmDynamic Bond, AmConservative, AmBalanced, AmDividend Income, AmGlobal Agribusiness, AmIncome Plus, AmTotal Return, AmGlobal Property Equities Fund, AmAsia- Pacific Property Equities, AmSchroder European Equity Alpha, AmGlobal Bond, AmPan European Property Equities, AmGlobal Emerging Market Opportunities, AmEmerging Markets Bond, AmCommodities Extra, AmBRIC Equity, AmMalaysia Equity, AmAustralia, AmAdvantage Brazil, AmAdvantage BRIC and AmAsia Pacific REITs.

AmInvestment Management Sdn Bhd
Company number: 379438-T

Registered office
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur

Business office
9th & 10th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur
Tel: (03) 2032 2888 Fax: (03) 2031 5210

For AmAl-Amin, AmBon Islam, AmIttikal, AmIslamic Balanced, AmIslamic Growth, AmOasis Global Islamic Equity, AmPrecious Metals, AmCommodities Equity, AmIslamic Greater China and AmASEAN Equity.

AmIslamic Funds Management Sdn Bhd
Company number: 830464-T

Registered office
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur

Business office
9th & 10th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur
Tel: (03) 2032 2888 Fax: (03) 2031 5210

SUB-INVESTMENT MANAGER

(for AmIslamic Greater China)
Hamon Investment Management Limited
Company number: 165947

Registered/Business Office
3510-3515, Jardine House,
1 Connaunght Place, Central, Hong Kong
Tel: (+852) 2526 4268 Fax: (+852) 2526 7277
Website: www.hamon.com.hk

SUB-INVESTMENT MANAGER

(for AmAustralia)
Credit Suisse AG, Singapore Branch

Business/Registered Office
#03-01, 1 Raffles Link
Singapore 039393
Tel: (65) 6212 2000
Website: www.credit-suisse.com

SHARIAH ADVISER

Amanie Advisors Sdn Bhd
(formerly known as Amanie Business Solutions Sdn Bhd)
Suite 35.01, Level 35, Menara AmBank
No. 8, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel: 03-2164 1651 Fax: 03-2164 1644

AUDITORS

Ernst & Young
AF 0039

Level 23A, Menara Milenium, Jalan Damanlela
Pusat Bandar Damansara, 50490 Kuala Lumpur
Tel: (03) 7495 8000 Fax: (03) 2095 9076

TRUSTEES & TRUSTEE'S DELEGATE (CUSTODIAN)

For AmCash Management, AmIncome, AmIncomeReward, AmIncome Extra, AmIncome Advantage,AmBond, AmCumulative Growth,AmDynamic Bond, AmConservative, AmBalanced, AmDividend Income, AmGlobal Agribusiness and AmMalaysia Equity.

HSBC (Malaysia) Trustee Berhad
Company number: 001281-T

13th Floor , Bangunan HSBC, SouthTower
Leboh Ampang, 50100 Kuala Lumpur
Malaysia
Tel: (03) 2075 7800 Fax: (03) 2026 1273

HSBC (Malaysia) Trustee Berhad's Delegate
The HongKong and Shanghai Banking Corporation Limited (as Custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd
Company number: 258854-D

Registered Office/Head Office
No. 2, Lebuh Ampang
50100 Kuala Lumpur
Tel: (03) 2010 0744

(Foreign Securities)
Registered Office/Head Office
HSBC Institutional Trust Services (Asia) Limited
6th Floor, Tower One
HSBC Centre
No. 1 Sham Mong Road

For AmAl-Amin, AmIncome Plus, AmBon Islam,AmIslamic Balanced,AmTotal Return,AmIttikal,AmIslamic Growth, AmGlobal Property Equities Fund,AmOasis Global Islamic Equity, AmAsia- Pacific Property Equities, AmSchroder European Equity Alpha, AmGlobal Bond and AmPan European Property Equities

AmanahRaya Trustees Berhad
Company number: 766894-T

Registered Office/Head Office
11th Floor, Wisma AmanahRaya
No. 2, Jalan Ampang, 50508 Kuala Lumpur
Tel: (03) 2055 7388

Business Address
2nd Floor, Wisma TAS
No. 21, Jalan Melaka, 50100 Kuala Lumpur
Tel: (03) 2036 5000 Fax: (03) 2072 0322
Website: www.amanahraya.com.my

AmanahRaya Trustee Berhad's Delegate
Citibank N.A. Singapore Branch

Registered Office/Head Office
3 Temasek Avenue
12-00 Centennial Tower
Singapore 39190
Tel : 65-6328 5082

Business Address
3 Temasek Avenue
16-00 Centennial Tower
Singapore 39190
Tel : 65-6328 5082
Website: www.citibank.com

For AmPrecious Metals, AmGlobal Emerging Market Opportunities, AmEmerging Markets Bond, AmCommodities Extra, AmCommodities Equity, AmBRIC Equity, AmAustralia, AmIslamic Greater China, AmASEAN Equity, AmAdvantage BRIC AmAdvantage Brazil and AmAsia Pacific REITs.

Deutsche Trustees Malaysia Berhad
Company number: 763590-H

Registered office/ Business office
Level 20, Menara IMC
8 Jalan Sultan Ismail, 50250 Kuala Lumpur
Tel: (03) 2053 7522 Fax: (03) 2053 7526

Deutsche Trustee's Delegate
Deutsche Bank (Malaysia) Berhad
Company number: 312552-W

Registered Office
Level 18, Menara IMC
8, Jalan Sultan Ismail 50250 Kuala Lumpur
Tel: (03) 2053 6788 Fax: (03) 2031 8710

Business Office
Level 18-20, Menara IMC
8, Jalan Sultan Ismail 50250 Kuala Lumpur
Tel: (03) 2053 6788 Fax: (03) 2031 8710

TAXATION ADVISER

Deloitte KassimChan Tax Services Sdn Bhd
Company number: 36421-T

Level 16, Uptown 1
1, Jalan SS21/58 Damansara Uptown
47400 Petaling Jaya, Selangor
Tel: (03) 7725 1888 Fax: (03) 7725 7768

FEDERATION OF INVESTMENT MANAGERS MALAYSIA (FiMM)

19-07-3, 7th Floor, PNB Damansara
No. 19, Lorong Dungun, Damansara Heights
50490 Kuala Lumpur.

KEY DATA OF THE FUNDS

The description on the following pages introduces you to the Funds and helps you decide whether the Fund best fits your investment needs. Keep in mind, however that no Fund can guarantee it will meet its investment objective at all times, and no Fund should be relied upon as a complete investment program.

This section is only a summary of the salient information about the Funds and investors should read and understand the whole Prospectus before making investment decisions.

FUND INFORMATION

MONEY MARKET FUND & SHORT TO MEDIUM TERM FIXED INCOME FUNDS

i. Information on category, type, objective, strategy, asset allocation, performance benchmark and investor profile.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmCash Management	Money Market	Income	AmCash Management is a short-term money market fund which aims to provide you with a regular stream of monthly income*. It is managed with the aim of maintaining the Fund's NAV at RM1.00. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• short-term money market instruments with a minimum short term local credit rating of P1 (by RAM)/ MARC1 (by MARC). • long-term credit rating of Al (by RAM) / A+(by MARC). • weighted average maturity of investments will not exceed 85 days. • maturity of any non-governmental investment will not exceed 6 months. • maturity of any governmental investments will not exceed 12 months from the date of purchase.	Up to 100% of the NAV of the Fund will be invested in money market/ Islamic money market instruments and short term fixed income/ Shariah Compliant short term fixed income instruments	Malayan Banking Berhad Overnight Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest excess cash for short-term. • want to preserve your capital. • desire a stream of monthly income*. • desire flexibility and same day access to funds. • have short-term investment goals.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Money market funds and short-medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to access the merits and risks when investing in the Fund.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmIncome	Fixed income	Income	AmIncome aims to provide you with a regular stream of monthly income* by investing in money market and other fixed income instruments. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	• short to medium-term fixed income instruments with minimum short- term local credit rating of P2 (by RAM) or MARC2 (by MARC). • long-term credit rating of A3 (by RAM) or A- (by MARC). • weighted average maturity of investment s will not exceed 1 year	Up to 100% of the NAV of the Fund will be invested in money market/ Islamic money market instruments and short term fixed income/ Shariah Compliant short term fixed income. instruments	Malayan Banking Berhad 1-Month Fixed Deposit Rate Obtainable from: www.maybank2u .com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest your cash portion of your investment portfolio. • want to preserve your capital. • want to invest your excess cash for short-term. • desire a stream of monthly income*. • have short or medium-term investment goals.
AmAl-Amin	Fixed income	Income	AmAl-Amin aims to provide you with a regular stream of "halal" monthly income* by investing in Islamic money market and other Islamic debt securities. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• short to medium-term debt securities with minimum short-term local credit rating of P2 (by RAM) or MARC2 (by MARC). • long-term credit rating of A3 (by RAM) or A- (by MARC). • conform to the principles of Shariah. • weighted average maturity of investments will not exceed 1 year.	Up to 100% of the NAV of the Fund will be invested in Islamic money market instruments and Shariah Compliant short term fixed income instruments	Malayan Banking Berhad Al-Mudharabah (GIA) 1-Month Rate Obtainable from: www.maybank2u .com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest your cash portion of your investment portfolio. • want to preserve your capital. • want to invest your excess cash for short-term. • have short or medium-term investment goals. • desire a stream of "halal" monthly income*.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Money market funds and short-medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to access the merits and risks when investing in the Fund.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmIncome Reward	Fixed income	Income	AmIncome Reward is a short to medium-term fixed income fund which aims to give a high level of liquidity. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• to optimize return while providing liquidity through investing in short to medium-term fixed income instruments.	Up to 100% of the NAV of the Fund will be invested in fixed income and money market instruments.	Malayan Banking Berhad 1-Month Repurchase Agreement (repo) Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest the cash portion of your investment portfolio. • want to preserve your capital. • have short to medium-term investment horizon.
AmIncome Extra	Fixed income	Income	AmIncome Extra is a short to medium-term fixed income fund that provides a regular income*. Note :Any material change to the investment objective of the Fund would require Unitholders' approval	• short to medium-term fixed income instruments with minimum rating of P2 (by RAM) or MARC2 (by MARC).	Up to 100% of the NAV of the Fund will be invested in fixed income and money market instruments.	Malayan Banking Berhad 1-Month Fixed Deposit Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest the cash portion of your investment portfolio. • want to preserve your capital. • want regular income*. • have short to medium-term investment horizon.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Money market funds and short-medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to access the merits and risks when investing in the Fund.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmIncome Plus	Fixed income	Income	AmIncome Plus is a short to medium-term fixed income fund which aims to provide you with enhanced returns. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• to optimize capital appreciation by investing primarily in short to medium- term fixed income instruments	Up to 100% of the NAV of the Fund will be invested in money market instruments and short to medium term fixed income. instruments	Malayan Banking Berhad 1-Month Fixed Deposit Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest the cash portion of your investment portfolio. • want to preserve your capital • want regular income* • have short to medium-term investment horizon.
AmIncome Advantage	Fixed income	Growth	AmIncome Advantage aims to provide steady growth from investing in money market and other fixed income instruments. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• short to medium-term fixed income instruments with minimum long term rating of AA3 by RAM and AA- by MARC. • short term rating of P1 by RAM and MARC1 by MARC.	Up to 100% of the NAV of the Fund will be invested in money market instruments and short to medium term fixed income instruments.	Malayan Banking Berhad 1-Month Repurchase Agreement (repo) Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • want to invest excess cash for short-term. • want a steady return from your investment.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Money market funds and short-medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to access the merits and risks when investing in the Fund.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

ii. Information on specific risk, income distribution, launch date, financial year end, trustee, investment manager, approved fund and units in circulation.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmCash Management	• Credit & Counterparty Risk • Unstable NAV risk • Income Distribution Risk • Liquidity Risk • Interest Rate Risk	Income is calculated daily and paid monthly within 14 days after the last day of each month or on full redemption.	28 November 1986	31 March	HSBC Trustee	AIM	5,063	1,783
AmIncome	• Credit & Counterparty Risk • Income Distribution Risk • Liquidity Risk • Interest Rate Risk	Income is calculated daily and paid monthly within 14 days after the last day of each month or on full redemption.	20 January 2000	31 March	HSBC Trustee	AIM	7,000	5,276
AmAl-Amin	• Credit & Counterparty Risk • Income Distribution Risk • Liquidity Risk • Interest Rate Risk • Shariah Non-Compliance Risk	Income is calculated daily and paid monthly within 14 days after the last day of each month or on full redemption.	26 November 2001	30 September	ART	AIFM	500	158
AmIncome Reward	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) will be paid twice every year.	9 June 2006	30 September	HSBC Trustee	AIM	200	7

Money market funds and short-medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to access the merits and risks when investing in the Fund.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmIncome Extra	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk	Income distibution (if any) is paid at least twice every year	12 May 2005	30 September	HSBC Trustee	AIM	500	0.01
AmIncome Plus	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) is paid at least twice every year.	26 November 2001	31 October	ART	AIM	1,519	1,247
AmIncome Advantage	• Credit & Counterparty Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) is incidental	9 June 2006	30 September	HSBC Trustee	AIM	750	523

Money market funds and short-medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to access the merits and risks when investing in the Fund.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

FIXED INCOME FUNDS

i. Information on category, type, objective, strategy, asset allocation, performance benchmark and investor profile.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmBond	Bond	Income	AmBond is a medium to long-term bond fund that aims to provide you with a stream of income*. *Note: Any material change to the investment objective of the Fund would require Unitholders' approval*	• short-term local credit rating of P2 (by RAM) or MARC2 (by MARC). • long-term credit rating of A3 (by RAM) or A- (by MARC). • maturity profile is subject to duration management in view of the interest rate scenario. • the duration of investments will not exceed 1 year from the benchmark.	Up to 100% of the NAV in fixed income securities.	RAM Quantshop Medium MGS Index Obtainable from: www.quantshop.com	Best suited if you: • require regular income* from investing in a bond fund. • have medium to long-term investment goals.
AmBon Islam	Bond (Islamic)	Income	AmBon Islam is a medium to long-term Islamic bond fund that aims to provide a stream of halal income*. *Note: Any material change to the investment objective of the Fund would require Unitholders' approval*	• short-term local credit rating of P2 (by RAM) or MARC2 (by MARC). • long-term credit rating of BBB3 (by RAM) or BBB- (by MARC). • conform to the principles of Shariah . • maturity profile is subject to duration management in view of the interest rate scenario. • the duration of investments will not exceed 1 year from the benchmark.	Up to 100% of the NAVof the Fund in fixed income securities.	RAM Quantshop Medium GII Index Obtainable from: www.quantshop.com	Best suited if you: • require regular "halal" income* from investing in a bond fund that conforms to the principles of Shariah. • have medium to long-term investment goals.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmDynamic Bond	Bond	Income	AmDynamic Bond is a medium to long-term bond fund with potentially higher level of income* and risk. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• invests in debt securities including high yielding lower rated corporate bonds and convertibles . For further details, please refer to the section on Fund's Detailed Information.	Up to 100%of the NAV of the FUnd in fixed income securities.	RAM Quantshop All MGS Index Obtainable from: www.quantshop.com	Best suited if you: • want to invest in a bond fund. • are willing to assume additional risk associated with investing in securities with longer duration and lower credit ratings. • have medium to longer term investment goals.
AmCommodities Extra	Fixed income	Growth	AmCommodities Extra is an open-ended fund which seeks capital appreciation over the medium to long term by investing into commodity theme in a risk controlled environment. The commodity theme is represented by a commodity index named Rogers International Commodities Index Total Return ("RICI") and commodity related countries, which are Australia, Brazil and China represented respectively by the equity indices of S&P/ASX 200 Index, Bovespa Index and the Hang Seng China Enterprises Index. Note: Any material change to the investment objective of the Fund would require Unitholders' approval	• up to 90% of the Fund's NAV into fixed income instruments to provide liquidity to the Fund. • up to 10% of the Fund's NAV into structured derivative instruments in the form of total return swap that offers exposure to commodity theme.	• Up to 90% in fixed income instruments inclusive of cash and liquid assets; and • Up to 10% in derivative instruments/ total return swaps.	75% Goldman Sachs Commodity Index 25% MSCI World Index Obtainable from: www.ammutual.com	Best suited if you: • seek capital appreciation from investments into commodity theme. • seek an opportunity to invest into the commodities through the RICI • seek higher returns from a managed portfolio.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

ii. **Information on specific risk , income distribution, launch date, financial year end, trustee, investment manager, approved fund and units in circulation.**

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) as at 29 July 2011)
AmBond	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) is paid at least twice every year	20 January 2000	31 March	HSBC Trustee	AIM	1,000	605
AmBon Islam	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk • Shariah Non-Compliance Risk	Income distribution (if any) is paid at least twice every year	26 November 2001	30 September	ART	AIFM	500	74
AmDynamic Bond	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) is paid at least twice every year.	16 Septembe r 2003	31 July	HSBC Trustee	AIM	300	186
AmCommodities Extra	• Credit & Counterparty Risk • Derivatives Risk • Interest Rate Risk • Liquidity Risk • Currency Risk • Regulatory, Legal & Taxation Risk	Income distribution (if any) is incidental.	4 August 2008	30 April	DTMB	AIM	300	8

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

MIXED ASSET FUNDS

Mixed asset funds usually in any given time may have a higher exposure to one single asset class under which it is categorised. Please see category of Funds for the principal asset class. Funds under the mixed asset class are: AmConservative, AmBalanced, AmIslamic Balanced, AmAustralia, AmTotal Return and AmIttikal

i. Information on category, type, objective, strategy, asset allocation, performance benchmark and investor profile.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmConservative	Fixed Income	Income	AmConservative aims to preserve capital and provide a stream of income* by having a bigger exposure to fixed income investments than equities. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	• up to 30% in equities and the remaining in fixed income investments • active tactical asset allocation between assets and sectors is determined by analysis of economic factors.	AmConservative can have an equity exposure up to 30% and the remaining in fixed income investments.	15% FTSE Bursa 100 *Obtainable from: www.bursamalaysia.com* 85% RAM Quantshop Medium MGS Index *Obtainable from: www.quantshop.com.*	Best suited if you: • want to preserve your capital with some exposure to equities for the upside. • want a stream of income*. • have medium to long-term investment goals.
AmBalanced	Balanced	Growth	AmBalanced aims to grow the value of investments in the long-term with lower volatility through asset diversification. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	• balanced mix between equities and fixed income investments with equity exposure ranging between 30% and 70%. • active tactical asset allocation between assets and sectors is determined by analysis of economic factors.	AmBalanced invests generally according to a balanced mix between equities and fixed income with a tactical equity exposure range between 30% to 70%.	50% Medium MGS Index by RAM Quantshop *(Obtainable from: www.quantshop.com)* 50% FTSE Bursa 100 *(Obtainable from: www.bursamalaysia.com)*	Best suited if you: • want to maintain your principal with potential capital appreciation and lower volatility through a diversified portfolio of mixed assets. • seek steady growth. • have medium to long-term investment goals.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmIslamic Balanced	Balanced (Islamic)	Growth	AmIslamic Balanced aims to grow the value of investments in the longer term with lower volatility through asset diversification, which conforms to principles of Shariah. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	• balanced mix between equities and debt securities that conform to the principles of Shariah with equity exposure ranging between 40% and 60%. • active tactical asset allocation between assets and sectors is determined by analysis of economic factors.	AmIslamic Balanced invests generally according to a balanced mix between equities and debt securities that all conform to principles of Shariah with a tactical equity exposure range between 40% and 60%.	50% FTSE Bursa Malaysia Emas Shariah Index *(Obtainable from: www.bursamalaysia.com or www.ammutual.com.my)* 50% RAM Quantshop Medium GII Index. *(Obtainable from: www.quantshop.com)*	Best suited if you: • want to maintain your principal with potential capital appreciation and lower volatility through a diversified portfolio of mixed assets. • seek steady growth. • have medium to long-term investment goals. • have medium to long-term investment goals in Islamic investments.
AmAustralia	Mixed Asset	Income & Capital Growth	The Fund seeks to provide income* and Long-Term capital growth by investing in Australian equities and Australian dollar fixed income securities. Note: The Fund's main focus is on income and to a lesser extent, capital growth. Long Term refers to an investment horizon between five (5) to ten (10) years. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	The Fund may invest in a mix of Australian equities and Australian dollar fixed income securities. The Fund generally maintains equity exposure within a range of 50% to 100% of the Fund's NAV. If the Fund's NAV is not fully invested in equities, the balance of the Fund's NAV may be invested in Australian dollar fixed income securities and liquid assets. For further details, please refer to the section on Fund's Detailed Information.	• Australian equities: 50% to 100% of the Fund's NAV • Australian dollar fixed income securities and liquid assets: 0% - 50% of the Fund's NAV.	• 75% S&P/ASX 200 Accumulation Index • 25% UBS AUD Bond All Maturities (obtainable via www.ammutual.com.my)	The Fund is suitable for investors seeking: • income and Long-Term capital growth on their investments; • Long-Term investment horizon; and • participation in the upside potential of Australia.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmTotal Return	Equity	Income and to a lesser extent growth	AmTotal Return is designed as a medium to long-term investment with an objective of producing a regular income* stream and to a lesser extent capital growth. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	• up to 95% of its NAV in equities or fixed income. • value-add through active tactical asset allocation. • selects securities based on current income* and capital appreciation potential.	In normal market condition, the Fund may invest 70% to 95% of the NAV in equities while in an adverse market condition, the Fund may invest up to 40% of the NAV in equities.	Malayan Banking Berhad 12-months Fixed Deposit Rate plus 3% spread. Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • seek for a positive return through a regular flow of income* distribution. • have medium to long-term investment goals and are not planning to have access to your money in the next 3 years.
AmIttikal	Equity (Islamic)	Income and to a lesser extent growth	AmIttikal is designed as a medium to long-term investment with an objective of producing "halal" income* and to a lesser extent capital growth. Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	• up to 95% of its NAV in equities or debt securities that conform to the principles of Shariah. • adds value through active tactical asset allocation. • selects securities based on current income*, prospects of growth and capital appreciation potential.	In normal market condition, the Fund may invest 70% to 95% of the NAV in equities while in an adverse market condition, the Fund may invest up to 40% of the NAV in equities.	Malayan Banking Berhad 12-months Islamic General Investment Account plus 3% spread. Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Best suited if you: • seek for a positive return through a regular flow of halal income*. • seek for a diversified portfolio with a conservative investment strategy that conforms to the principles of Shariah. • have medium to long-term investment goals and are not planning to have access to your money in the next 3 years.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

ii. Information on specific risk, income distribution, launch date, financial year end, trustee, investment manager, approved fund and units in circulation.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmConservative	• Credit & Counterparty Risk • Income Distribution Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) is paid at least twice every year.	16 September 2003	30 April	HSBC Trustee	AIM	300	26
AmBalanced	• Credit & Counterparty Risk • Interest Rate Risk • Liquidity Risk	Income distribution (if any) is incidental.	16 September 2003	31 July	HSBC Trustee	AIM	300	5
AmIslamic Balanced	• Credit & Counterparty Risk • Interest Rate Risk • Liquidity Risk • Shariah Non-Compliance Risk • Reclassification of Shariah Status Risk	Income distribution (if any) is incidental.	10 September 2004	30 September	ART	AIFM	1,000	34
AmAustralia	• Liquidity Risk • Currency Risk • Regulatory, Legal & Taxation Risk	The Manager intends to distribute all or part of the income earned as income distribution. The income distribution (if any) is paid once a year.	15 March 2011	31 July	DTMB	AIM **Sub-Investment Manager** : Credit Suisse AG, Singapore Branch	200	31
AmTotal Return	• Liquidity Risk	Income distribution (if any) is paid at least once every year.	10 January 1989	31 December	ART	AIM	500	80

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmIttikal	• Liquidity Risk • Shariah Non-Compliance Risk • Reclassification of Shariah Status Risk	Income distribution (if any) is paid at least once every year.	12 January 1993	30 September	ART	AIFM	1,000	274

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

EQUITY FUNDS

i. Information on category, type, objective, strategy, asset allocation, performance benchmark and investor profile.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmCumulative Growth	Equity	Growth	AmCumulative Growth aims to provide long-term capital growth mainly through investments in securities with superior growth potential. As such, income* will be incidental to the overall capital growth objective and a substantial portion of the income* from investments will be reinvested, rather than distributed. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	• up to 95% of its NAV in equities.	The equity range is normally from 80% to 95% of the NAV. In times of actual or anticipated stock market weakness the equity portfolio may be reduced accordingly to 40%.	MSCI Far East Ex-Japan Composite Index *Obtainable from : www.ammutual.com.my*	Best suited if you: • seek for a diversified portfolio of equities with strong emphasis on growth • want capital growth rather than regular income* distribution • have a long-term investment goals of at least 5 years
AmIslamic Growth	Equity (Islamic)	Growth	AmIslamic Growth aims to provide long-term capital growth mainly through investments in securities with superior growth potential, which conforms to principles of Shariah. As such, income* will be incidental to the overall capital growth objective and a substantial portion of the income* from investments will be reinvested, rather than distributed. *Note :Any material change to the investment objective of the Fund would require* Unitholders' approval.	• up to 95% of its NAV in equities that conform to Principles of Shariah.	The equity range is normally from 80% to 95% of the NAV. In times of actual or anticipated stock market weakness the equity portfolio may be reduced accordingly to 40%.	FTSE Bursa Malaysia Emas Shariah Index *Obtainable from: www.bursamalaysia.com*	Best suited if you: • seek for a diversified portfolio of Islamic equities with emphasis on growth • want capital growth from Islamic investments rather than regular income* distribution • have a long-term investment goal of at least 5 years

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmDividend Income	Equity	Income and growth	AmDividend Income aims to provide income* by investing in potentially high dividend yielding equities. The Fund also aims to provide steady capital growth. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	• at least 85% of its NAV in equities. • at least 80% in the highest one third dividend yielding equities based on the last twelve months history. • up to 20% in potential high dividend yielding equities that fall within the investment criteria.	The equity range is normally from 85% to 95% of the NAV. In times of actual or anticipated stock market weakness the equity portfolio may be reduced accordingly to 40%.	FTSE Bursa 100 Note: In the event of any investment abroad by the Fund, the benchmark will be 70:30 (FTSE Bursa 100: Morgan Stanley Capital International Asia Pacific Free ex Japan Index (MSCI)). *Obtainable from: www.ammutual.com.my*	Best suited if you: • want income* • want access into historical high dividend yielding equity securities • want potential steady gains in the medium to long-term
AmMalaysia Equity	Equity	Growth	The Fund's investment objective is to provide long-term capital appreciation by investing in equity securities of companies listed on Bursa Malaysia Berhad. The Fund will invest in companies across a wide range of industries with above average growth potential. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	To achieve the investment objective, the Fund invests primarily in Malaysian equities. Liquid assets may be strategically used for defensive measures in the short-term, if the Investment Manager views market risk to be high. For further details, please refer to the section on Fund's Detailed Information.	Up to 98% of the Fund will be invested in equities and other permissible investments and at least 2% in cash and liquid assets.	FTSE Bursa Malaysia Emas Index *Obtainable via www.ammutual.com.my*	Best suited if you: • seek for consistent capital returns in a fund that invests primarily in Malaysian equities • want active management of their investment portfolio • seek capital growth rather than regular income* distribution • want to hedge inflation by buying into Malaysian equities

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmIslamic Greater China	Equity (Islamic)	Growth	The Fund aims to grow the value of the investment in the Longer Term by investing in a portfolio of Shariah-compliant equities with exposure to the Greater China region namely in China, Hong Kong, Taiwan markets, as well as companies on Approved Equity Markets with business dealings in China. Longer Term refers to the Fund seeks to invest in a portfolio of mainly growth stocks (i.e. stocks of companies that have a strong potential for capital appreciation and earnings growth), which will normally take over a period of 3 years. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	To achieve the investment objective, the Fund will invest a minimum 85% of the Fund's NAV in a portfolio of Shariah-compliant equities with exposure to the Greater China region. For further details, please refer to the section on Fund's Detailed Information.	Up to 95% of the Fund's NAV will be invested in equities and equities related investments that conform to the Principles of Shariah.	S & P Greater China Shariah Index. *(obtainable via www.ammutual.com.my)*	The Fund is suitable for Investors seeking: • investment exposure to the fast growing Greater China region; • capital growth and appreciation through a portfolio of Shariah approved equities investments; and • Longer Term investment goals.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmASEAN Equity	Equity (Islamic)	Growth	The Fund seeks to provide capital growth over the Medium to Long Term by investing in Shariah Compliant equities and equity-related securities with exposure to the ASEAN markets. Medium to Long Term refers to an investment horizon of at least three (3) years. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	To achieve the investment objective, 70% to 98% of the Fund's NAV will be invested in a diversified portfolio of equities and equity-related securities which are Shariah Compliant, issued by companies listed in the ASEAN countries, and including securities listed in non-ASEAN countries but with their core business in the ASEAN markets. Core business in this respect means the major business of the company, where majority of the company's revenue (at least 50%) is derived from the ASEAN country(ies) at the point of investment. For further details, please refer to the section on Fund's Detailed Information.	• 70% to 98% of the Fund's NAV will be invested in equities and equity related securities that conform to Shariah Principles; and • A minimum of 2% of the Fund's NAV in liquid assets.	The performance benchmark is the S&P Shariah ASEAN Index	The Fund is suitable for investors: • seeking to participate in an investment of the fast growing ASEAN economies ; and • who are willing to take higher risks in anticipation of potentially higher returns over the Medium to Long Term.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

ii. **Information on specific risk, income distribution, launch date, financial year end, trustee, investment manager, approved fund and units in circulation.**

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmCumulative Growth	• Liquidity Risk	Income distribution (if any) is incidental.	24 July 1996	30 June	HSBC Trustee	AIM	500	49
AmIslamic Growth	• Shariah Non-Compliance Risk • Reclassification of Shariah Status Risk	Income distribution (if any) is incidental.	10 September 2004	30 September	ART	AIFM	1,000	78
AmDividend Income	• Liquidity Risk • Income Distribution Risk	Income distribution (if any) is paid at least once every year.	28 March 2005	30 November	HSBC Trustee	AIM	1,000	120
AmMalaysia Equity	• Liquidity Risk	Income distribution (if any) is incidental.	17 March 2010	31 October	HSBC Trustee	AIM	200	5
AmIslamic Greater China	• Liquidity Risk • Currency Risk • Regulatory, Legal & Taxation Risk • Shariah Non-Compliance Risk • Reclassification of Shariah Status Risk	Income distribution (if any) is at the Manager's discretion.	8 November 2010	31 August	DTMB	AIFM **Sub - Investment Manager:** Hamon Investment Manageme-nt Limited	100	25
AmASEAN Equity	• Liquidity Risk • Currency Risk • Regulatory, Legal & Taxation Risk • Shariah Non-Compliance Risk • Reclassification of Shariah Status Risk	Income distribution (if any) is incidental	6 June 2011	30 June	DTMB	AIFM	200	8

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

FEEDER FUNDS

i. Information on category, type, objective, strategy, asset allocation, performance benchmark and investor profile.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmGlobal Property Equities Fund	Feeder (Global property equity)	Capital growth and income	AmGlobal Property Equities Fund seeks to provide investors with long-term capital appreciation by investing in the quoted equity securities of companies or REITs listed or traded on a regulated market which derives the main part of their revenue from the ownership, management and/or development of real estate, throughout the world. The Fund is denominated in RM. *Note: Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of its NAV will be invested in the Henderson Horizon Global Property Equities Fund (Target Fund). (Based in Luxembourg)	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	The EPRA/NAREIT Global Total Return Index *Obtainable: www.ammutual.com.my*	Best suited if you: • want income* and medium level growth through exposure to global property related securities. • want long term capital appreciation through global market.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmAsia-Pacific Property Equities	Feeder (Asia-Pacific property equity)	Capital growth and income	AmAsia-Pacific Property Equities seeks to obtain long term capital appreciation by investing its assets in the quoted equities of companies or REITs (or its equivalents) having their registered office in the Asia Pacific Region listed or traded on a regulated market which derives the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia Pacific Region. The Fund is denominated in RM. *Note: Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of its NAV will be invested in the Henderson Horizon Asia-Pacific Property Equities Fund (Target Fund). (Based in Luxembourg)	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	The FTSE EPRA/NAREIT Pure Asia Total Return Net Dividend Index (capital constrained) *Obtainable: www.ammutual.com.my*	Best suited if you: • want long term capital appreciation through Asia-Pacific markets. • seek income* and medium level capital growth through exposure to Asia-Pacific property related securities

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmPan European Property Equities	Feeder (European property equity)	Capital growth and income	AmPan European Property Equities seek long-term capital appreciation by investing its assets in quoted equities securities of companies or REITs (or its equivalents) having their registered office in the EEA listed or traded on a regulated market which derive the main part of their revenue from the ownership, management and/or development of real estate in Europe. The Fund is denominated in RM. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of its NAV will be invested in the Henderson Horizon Pan European Property Equities Fund (Target Fund). (Based in Luxembourg)	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	The FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI *Obtainable: www.ammutual.com.my*	Best suited if you: • seek long-term capital appreciation through Pan European property related securities. • seek income* and medium level capital growth through exposure to property related security

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmGlobal Bond	Feeder (Global bond)	Capital growth and income	To maximise total investment returns consisting of a combination of interest income, capital appreciation and currency gains. The portfolio will seek to achieve this objective by investing principally in fixed or floating rate securities and debt obligations issued or guaranteed by the major OECD governments or supranational entities such as the World Bank (at least 60% of the portfolio) and in other high quality bonds denominated in freely convertible currencies. Permitted currency hedging techniques will be used when appropriate. The Fund is denominated in RM. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of its NAV will be invested in the Amundi Funds Global Bond (Target Fund). (Based in Luxembourg)	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	JP Morgan Government Bond Index Global Obtainable from: www.ammutual.com.my	Best suited if you: • seek exposure to global investment opportunities in fixed income. • seek to diversification from equities investments.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmGlobal Agribusiness	Feeder (Global equity)	Capital growth	AmGlobal Agribusiness aims to gain the greatest possible return on investments by investing in global agribusiness equities from agricultural commodities to consumer products. A minimum of 95% of the Fund's NAV will be invested in the Luxembourg-based DWS Global sub-fund called DWS Global Agribusiness while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets. The Fund is denominated in RM. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of the Fund's NAV will be invested in the DWS Global Agribusiness (Target Fund). (Based in Luxembourg).	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	The MSCI World is only used as a reference benchmark as the Fund is benchmark independent. Obtainable from: www.ammutual.com.my	Best suited if you: • want long-term capital appreciation. • seek growth by capturing value via investing in global agribusiness.
AmCommodities Equity	Feeder Fund (Global Equity)	Growth	The Fund seeks to provide long term capital growth by investing in the Target Fund which invests in Shariah compliant, global commodity related securities. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of the Fund's NAV will be invested in Amundi Islamic Global Resources (Target Fund). For further details, please refer to the section on Fund's Detailed Information.	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg-based Amundi Islamic Global Resources (Target Fund) while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	50% Dow Jones Islamic Market Oil & Gas + 50% Dow Jones Islamic Market Basic Materials. (obtainable via www.ammutual.com.my)	The Fund is suitable for investors seeking: • long-term capital growth on their investments; • participation in the upside potential of commodity-related securities, with the focus on the energy and mining sector; and • a Shariah compliant investment

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmPrecious Metals	Feeder (Islamic global equity)	Capital growth	AmPrecious Metals aims to achieve capital appreciation by investing in a portfolio of global Shariah observant equity-related securities (including, without limitation, depository receipts and convertible securities, but excluding preferred shares, bonds, convertible bonds and warrants) of companies engaged in activities related to gold, silver, platinum or other precious metals. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of the Fund's NAV will be invested in the DWS Noor Precious Metals Securities Fund (Target Fund) which is denominated in USD.	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets. The Fund is denominated in RM.	FTSE Gold Mines Index. *Obtainable from: www.ammutual.com.my*	Best suited if you: • seek a global investment strategy that conforms to Shariah principles. • want medium to long term capital appreciation. • want to invest in gold, silver, platinum and other precious metals equities, and their related equities.
AmSchroder European Equity Alpha	Feeder (European equity)	Capital growth	AmSchroder European Equity Alpha aims to provide capital growth primarily through investment in equity securities of European companies. It will invest in a select portfolio of securities which it believes offer the best potential for future growth. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	Minimum of 95% of its NAV will be invested in the Schroder ISF European Equity Alpha (Target Fund). (Based in Luxembourg)	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while up to a maximum of 5% of the Fund's NAV in liquid assets. The Fund is denominated in RM.	MSCI Europe Net (Total Return) Index *Obtainable from: www.ammutual.com.my*	Best suited if you: • want access to European growth prospects. • want attractive long-term returns from European equities. • want to diversify & away from domestic, Asian and US equities.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmGlobal Emerging Market Opportunities	Feeder (Global equity)	Capital growth and income	The fund seeks to provide capital growth primarily through investment in equities securities and occasionally in fixed income securities of a universe of emerging market countries worldwide, including but not limited to constituents of MSCI Emerging Markets Gross TR Index and JP Morgan EMBI Global Diversified Index. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	Minimum of 95% of its NAV will be invested in the Schroder ISF Global Emerging Market Opportunities (Target Fund) which is denominated in SGD.	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets. The Fund is denominated in RM.	MSCI Emerging Markets Index is used for performance measurement purposes only. *Obtainable: www.ammutual .com.my*	Best suited if you seek: • capital appreciation on your investment • long-term investment horizon • participation in global equity market • aggressive growth in emerging markets
AmBRIC Equity	Feeder Fund (Global Equity)	Growth	The Fund seeks to provide long-term capital growth by investing in the Target Fund which invests in global emerging equity markets, with the focus on Brazil, Russia, India and China. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of the Fund's NAV will be invested in Allianz RCM BRIC Equity (Target Fund).	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg based Allianz RCM BRIC Equity (Target Fund) while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets. During periods of market correction the Investment Manager may choose to reduce its minimum investment of 95% of the Fund's NAV in the Target Fund.	A composite index comprising of 25% MSCI Brazil T.R. (Net) + 25% MSCI Russia T.R. (Net) + 25% MSCI India T.R. (Net) + 25% MSCI China T.R. (Net) yearly rebalanced *(obtainable via www.ammutual .com.my)*	Best suited if you seek: • capital growth on your investments ; • long-term investment horizon; and • participation in the upside potential of Brazil, Russia, India and China.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmEmerging Markets Bond	Feeder (Global fixed income)	Income	AmEmerging Markets Bond aims to achieve long term total returns by investing in the Target Fund which invests primarily in public sector, sovereign and corporate bonds issued by emerging market borrowers. *Note: Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of the Fund's NAV will be invested in the Investec Global Strategy Fund – Emerging Markets Debt Fund (Target Fund).	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining a maximum of 5% of the Fund's NAV in liquid assets.	JP Morgan GBI-EM Global Diversified in USD. Obtainable: *www.ammutual.com.my*	Best suited if you seek: • capital appreciation on your investments • long-term investment horizon • participation in emerging markets debt instruments.
AmOasis Global Islamic Equity	Feeder Fund (Global Islamic equity)	Capital growth	AmOasis Global Islamic Equity seeks to achieve moderate capital and income* appreciation over a medium to long term by investing in shares of global Shariah compliant companies. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of its NAV will be invested in the Oasis Crescent Global Equity Fund (Target Fund). (Based in Dublin)	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	Dow Jones Islamic Market Index *Obtainable: www.ammutual.com.my*	Best suited if you seek: • a globally diversified portfolio with an investment strategy that conforms to the principles of Shariah. • a medium to long-term capital appreciation. • a positive return through a regular flow of "halal" income*

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investor Profile
AmAdvantage BRIC	Feeder Fund (Equity)	Growth	The Fund seeks to provide Long-Term capital growth by investing in the Target Fund with investment focus on BRIC and/or BRIC related equities. Long term refers to an investment horizon between five (5) to ten (10) years. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	A minimum of 95% of the Fund's NAV will be invested in HSBC Global Investment Funds BRIC Equity. For further details, please refer to the section on Fund's Detailed Information.	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg based HSBC Global Investments Funds BRIC Equity (Target Fund) while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	A reference index of 25% MSCI Brazil, 25% MSCI Russia, 25% MSCI India and 25% MSCI China has been created as a performance comparator *(obtainable via www.ammutual .com.my)*	The Fund is suitable for an investor seeking: • Long term capital growth on their investment. • Participation in the upside potential of emerging market countries such as Brazil, Russia, India and China. • Medium to high risk investment vehicle
AmAdvantage Brazil	Feeder Fund (Equity)	Growth	The Fund seeks to provide Long Term capital growth by investing in the Target Fund which has an investment focus on Brazilian equities. Long term refers to an investment horizon of at least five (5) years. *Note :Any material change to the investment objective of the Fund would require Unitholders' approval.*	The Fund seeks to achieve its investment objective by investing a minimum of 95% of the Fund's NAV in the HSBC Global Investment Funds-Brazil Equity. For further details, please refer to the section on Fund's Detailed Information.	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg based HSBC Global Investment Funds-Brazil Equity while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	The performance benchmark is the MSCI Brazil 10/40 *(obtainable via www.ammutual .com.my)*	The Fund is suitable for an investor seeking: • Long Term capital growth on their investment; • participation in the upside potential of the Brazilian market; and • medium to high risk investment vehicle.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

ii. Information on specific risk, income distribution, launch date, financial year end, trustee, investment manager, approved fund and units in circulation.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmGlobal Property Equities Fund	• Securities Risk • Regulatory, Legal & Taxation Risk	Income distribution (if any) is paid at least once every year.	25 October 2005	30 November	ART	AIM	500	62
AmAsia-Pacific Property Equities	• Industry Specific Risk • Country Risk	Income distribution (if any) is paid at least once every year.	18 July 2006	30 November	ART	AIM	500	78
AmPan European Property Equities	• Currency Risk	Income distribution (if any) is paid at least once every year.	6 March 2007	31 May	ART	AIM	800	166
AmGlobal Bond	• Credit & Counterparty Risk • Currency Risk	Income distribution (if any) is paid at least once every year.	31 October 2006	30 November	ART	AIM	150	2
AmGlobal Agribusiness	• Securities Risk • Country Risk • Industry-Specific Risk • Currency Risk • Regulatory, Legal & Taxation Risk	Income distribution (if any) is incidental.	3 May 2007	31 May	HSBC Trustee	AIM	500	192
AmCommodities Equity	• Currency Risk • Liquidity Risk • Investment Manager Risk	Income distribution (if any) is incidental.	19 July 2010	31 July	DTMB	AIFM	200	98
AmPrecious Metals	• Securities Risk • Industry-Specific Risk • Currency Risk • Regulatory, Legal & Taxation Risk • Country Risk • Shariah Non-Compliance Risk	Income distribution (if any) will be reinvested	15 November 2007	31 May	DTMB	AIFM	375	251

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmSchroder European Equity Alpha	• Securities Risk • Currency Risk	Income distribution (if any) is paid at least once every year	8 August 2006	30 November	ART	AIM	500	49
AmGlobal Emerging Market Opportunities	• Securities Risk • Currency Risk	Income distribution (if any) is incidental.	18 March 2008	31 October	DTMB	AIM	300	5
AmBRIC Equity	• Market Risk • Country Risk • Currency Risk • Liquidity Risk • Regulatory, Legal & Taxation Risk • Investment Manager Risk	Income distribution (if any) is incidental.	9 November 2009	31 December	DTMB	AIM	300	105
AmEmerging Markets Bond	• Credit & Counterparty Risk • Currency Risk • Regulatory, Legal & Taxation Risk • Country Risk • Derivatives Risk	Income distribution (if any) is incidental.	7 July 2008	30 April	DTMB	AIM	300	3
AmOasis Global Islamic Equity	• Securities Risk • Currency Risk • Regulatory, Legal & Taxation Risk • Country Risk • Shariah Non-Compliant Risk	Income distribution (if any) is paid at least once a year.	21 April 2006	30 September	ART	AIFM	200	16
AmAdvantage BRIC	• Currency Risk • Risk of a Passive Strategy • Target Fund Investment Manager Risk	Income distribution (if any) is incidental.	19 October 2010	31 July	DTMB	AIM	200	117

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmAdvantage Brazil	• Risk of a passive strategy • Currency risk • Country risk • Regulatory and legal and taxation risk Currency risk • Liquidity risk	The Fund's income distribution (if any) is incidental.	23 May 2011	31 May	DTMB	AIM	200	81

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

TARGET FUND INFORMATION

Name of Fund	Name of Target Fund	Manager of Target Fund	Investment Manager of Target Fund	Domicile Country	Regulatory Authority	Date of Establishment
AmGlobal Property Equities Fund	Henderson Horizon Global Property Equities Fund	Henderson Horizon Management (Luxembourg) S.A.	Henderson Global Investors Limited	Luxembourg	Commission de Surveillance du Secteur Financier	5 January 2005
AmAsia-Pacific Property Equities	Henderson Horizon Asia-Pacific Property Equities Fund	Henderson Horizon Management (Luxembourg) S.A.	Henderson Global Investors Limited	Luxembourg	Commission de Surveillance du Secteur Financier	3 October 2005
AmPan European Property Equities	Henderson Horizon Pan European Property Equities Fund	Henderson Horizon Management (Luxembourg) S.A.	Henderson Global Investors Limited	Luxembourg	Commission de Surveillance du Secteur Financier	30 July 1998
AmGlobal Bond	Amundi Funds Global Bond	Amundi Luxembourg S.A.	Amundi London Branch	Luxembourg	Commission de Surveillance du Secteur Financier	28 December 1990
AmGlobal Agribusiness	DWS Global Agribusiness	DWS Investment S.A., Luxembourg	Global Thematic Partners, LLC	Luxembourg	Commission de Surveillance du Secteur Financier, Luxembourg	15 September 2006
AmCommodities Equity	Amundi Islamic Global Resources	Amundi Luxembourg S.A.	Amundi (formerly known as Crédit Agricole Asset Management)	Luxembourg	Commission de Surveillance du Secteur Financier, Luxembourg	19 January 2010
AmPrecious Metals	DWS Noor Precious Metals Securities Fund	DWS Noor Islamic Funds Plc	DWS Investment GmbH	Ireland	Irish Financial Services Regulatory Authority	17 October 2006
AmSchroder European Equity Alpha	Schroder ISF European Equity Alpha	Schroder Investment Management (Luxembourg) S.A.	Schroder Investment Management Limited	Luxembourg	Commission de Surveillance du Secteur Financier	21 May 2004
AmGlobal Emerging Market Opportunities	Schroder ISF Global Emerging Market Opportunities	Schroder Investment Management (Luxembourg) S.A.	Schroder Investment Management Limited	Luxembourg	Commission de Surveillance du Secteur Financier	28 February 2007
AmBRIC Equity	Allianz RCM BRIC Equity	Allianz Global Investors Luxembourg S.A.	Allianz Global Investors Kapitalanlagegesellschaft mbH	Luxembourg	Commission de Surveillance du Secteur Financier	15 June 2007
AmEmerging Markets Bond	Investec Global Strategy Fund – Emerging Markets Local Currency Debt Fund	Investec Asset Management Limited	Investec Asset Management Limited	Luxembourg	Commission de Surveillance du Secteur Financier	30 November 2007
AmOasis Global Islamic Equity	Oasis Crescent Global Equity Fund	Oasis Global Management Company (Ireland) Limited	Oasis Crescent Capital (Pty) Ltd	Dublin	Central Bank of Ireland	7 April 2003
AmAdvantage BRIC	HSBC Global Investment Funds – BRIC Equity (Previously known as HSBC GIF BRIC Freestyle Fund up to 11 December 2009)	HSBC Investment Funds (Luxembourg) S.A. regulated by CSSF	HSBC Global Asset Management (UK) Limited regulated by UK's Financial Services Authority	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	1 December 2004

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

Name of Fund	Name of Target Fund	Manager of Target Fund	Investment Manager of Target Fund	Domicile Country	Regulatory Authority	Date of Establishment
AmAdvantage Brazil	HSBC Global Investment Funds – Brazil Equity	HSBC Investment Funds (Luxembourg) S.A. regulated by Luxembourg Supervisory Authority, the CSSF	HSBC Bank Brazil S.A. – Banco Múltiplo regulated by Brazil's Comissão de Valores Mobiliários Sub-Investment Adviser: HSBC Global Asset Management (UK) Limited regulated by the Financial Services Authority, United Kingdom.	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	31 August 2004

Please refer to pages 93 to 160 for further information on the Target Funds.

FUND-OF-FUNDS

i. Information on category, type, objective, strategy, asset allocation, performance benchmark and investor profile.

Name of Fund	Category of Fund	Type of Fund	Investment Objective	Investment Strategy	Asset Allocation	Performance Benchmark	Investment Profile
AmAsia Pacific REITs	Fund-of-Funds	Income and Growth	The Fund aims to provide regular income* and to a lesser extent capital appreciation over the Medium to Long Term by investing in real estate investment trusts (REITs). Medium to Long Term refers to an investment horizon of at least three (3) years.	To achieve the investment objective, 70% to 98% of the Fund's NAV will be invested in REITs listed in the Asia Pacific region, which includes but not limited to Australia, Hong Kong, Japan, Malaysia, New Zealand, Singapore, South Korea, Taiwan and Thailand. In addition to country diversification, the Fund will also diversify into REITs with different sectors such as residential, commercial and industrial. The Fund will hold between 2% to 30% of its NAV in liquid assets. For further details, please refer to the section on Fund's Detailed Information.	• 70% to 98% of the Fund's NAV will be invested in REITs; and • between 2% to 30% of the Fund's NAV in liquid assets.	Bloomberg Asia REIT Index *(obtainable via www.ammutual .com.my and Bloomberg L.P)*	The Fund is suitable for investors who: wish to have investment exposure through a diversified portfolio of REITs in the Asia Pacific region. Portfolio diversification is obtained by investing in REITs of various sub-sectors (for example, residential, commercial, industrial within the REITs sector) listed in various countries; and seek regular income* and, to a lesser extent capital appreciation over the Medium to Long Term.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

ii. **Information on specific risk, income distribution, launch date, financial year end, trustee, investment manager, approved fund and units in circulation.**

Name of Fund	Specific Risk uniquely associated with the Fund	Income Distribution (if any)	Launch date	Financial Year End	Trustee	Investment Manager	Approved Fund Size (million units)	Units in Circulation (million units) (as at 29 July 2011)
AmAsia Pacific REITs	• Risk associated with investment in REITs • Sectoral risk • Income distribution risk • Country risk • Currency risk • Regulatory and legal risk • Taxation risk	Subject to availability of income, distribution is paid at least once a year.	18 July 2011	31 August	DTMB	AIM	200	13

BASE CURRENCY AND DEALING CURRENCY

Name of the Fund	Base Currency	Dealing Currency
AmCash Management	RM	RM
AmIncome	RM	RM
AmAl - Amin	RM	RM
AmIncome Reward	RM	RM
AmIncome Extra	RM	RM
AmIncome Plus	RM	RM
AmIncome Advantage	RM	RM
AmBond	RM	RM
AmBon Islam	RM	RM
AmDynamic Bond	RM	RM
AmCommodities Extra	RM	RM
AmConservative	RM	RM
AmBalanced	RM	RM
AmIslamic Balanced	RM	RM
AmTotal Return	RM	RM
AmIttikal	RM	RM
AmAustralia	RM	RM
AmCumulative Growth	RM	RM
AmIslamic Growth	RM	RM
AmDividend Income	RM	RM
AmMalaysia Equity	RM	RM
AmIslamic Greater China	USD	USD, MYR and SGD
AmASEAN Equity	RM	USD, MYR and SGD
AmGlobal Property Equities Fund	RM	RM
AmAsia-Pacific Property Equities	RM	RM
AmPan European Property Equities	RM	RM
AmGlobal Bond	RM	RM
AmGlobal Agribusiness	RM	RM
AmCommodities Equity	RM	RM
AmPrecious Metals	RM	RM
AmSchroder European Equity Alpha	RM	RM
AmGlobal Emerging Market Opportunities	RM	RM
AmBRIC Equity	RM	RM
AmEmerging Markets Bonds	RM	RM
AmOasis Global Islamic Equity	RM	RM
AmAdvantge BRIC	RM	RM
AmAdvantage Brazil	RM	RM
AmAsia Pacific REITs	RM	USD, MYR and SGD

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

LIST OF CURRENT DEED AND SUPPLEMENTARY DEED

AmAl - Amin	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 4th Supplemental Deed dd 17 Aug 2005 - 19th Supplemental Deed dd 20 Aug 2008
AmIncome Plus	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 19th Supplemental Deed dd 20 Aug 2008
AmBon Islam	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 4th Supplemental Deed dd 17 Aug 2005 - 19th Supplemental Deed dd 20 Aug 2008
AmIslamic Balanced	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 3rd Supplemental Deed dd 2 Sep 2004 – Schedule 4 - 19th Supplemental Deed dd 20 Aug 2008
AmTotal Return	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 5th Supplemental Deed dd 26 Feb 1999 – Arab- Malaysian First Fund - 6th Supplemental Deed dd 27 Sep 2001 – Arab- Malaysian First Fund - 7th Supplemental Deed dd 3 Oct 2002 - 8th Supplemental Deed dd 11 Sep 2003 - 9th Supplemental Deed dd 20 Aug 2008
AmIttikal	- Tabung Ittikal Arab-Malaysian Deed dd 19 Oct 1992 - 1st Supplemental Deed dd 23 Dec 1993 - 2nd Supplemental Deed dd 3 Oct 1994 - 3rd Supplemental Deed dd 13 Jan 1999 - 4th Supplemental Deed dd 27 Sep 2001 - 5th Supplemental Deed dd 3 Oct 2002 - 6th Supplemental Deed dd 11 Sep 2003 - 7th Supplemental Deed dd 17 Aug 2005
AmAustralia	- AmMaster Deed dated 23 July 2010
AmIslamic Growth	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 3rd Supplemental Deed dd 2 Sep 2004 – Schedule 5 - 19th Supplemental Deed dd 20 Aug 2008
AmGlobal Property Equities Fund	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 5th Supplemental Deed dd 20 Oct 2005 – Schedule 6 - 15th Supplemental Deed dd 12 Jul 2007 - 19th Supplemental Deed dd 20 Aug 2008
AmOasis Global Islamic Equity	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 6th Supplemental Deed dd 30 Mar 2006 – Schedule 7 - 19th Supplemental Deed dd 20 Aug 2008
AmAsia-Pacific Property Equities	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 7th Supplemental Deed dd 27 Jun 2006 – Schedule 8 - 15th Supplemental Deed dd 12 Jul 2007 - 19th Supplemental Deed dd 20 Aug 2008
AmSchroder European Equity Alpha	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 8th Supplemental Deed dd 30 Jun 2006 – Schedule 9 - 15th Supplemental Deed dd 12 Jul 2007 - 19th Supplemental Deed dd 20 Aug 2008
AmGlobal Bond	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 9th Supplemental Deed dd 25 Sep 2006 – Schedule 10 - 15th Supplemental Deed dd 12 Jul 2007 - 19th Supplemental Deed dd 20 Aug 2008
AmPan European Property Equities	- Arab-Malaysian Master Trust Deed dd 30 Oct 2001 - 1st Supplemental Deed dd 3 Oct 2002 - 2nd Supplemental Deed dd 11 Sep 2003 - 12th Supplemental Deed dd 29 Jan 2007 – Schedule 13 - 19th Supplemental Deed dd 20 Aug 2008

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

AmCash Management	- 4th Supplemental Deed dd 2 Mar 1998 - 6th Supplemental Deed dd 27 Sep 2001 - 7th Supplemental Deed dd 3 Oct 2002
AmIncome	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 1st Supplemental Deed dd 27 Sep 2001 - 2nd Supplemental Deed dd 3 Oct 2001 – Schedule C - 3rd Supplemental Deed dd 3 Oct 2002
AmIncome Reward	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 12th Supplemental Deed dd 18 May 2006 – Schedule N
AmIncome Extra	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 10th Supplemental Deed dd 10 May 2005 – Schedule K
AmIncome Advantage	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 12th Supplemental Deed dd 18 May 2006 – Schedule M
AmBond	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 1st Supplemental Deed dd 27 Sep 2001 - 2nd Supplemental Deed dd 3 Oct 2001 – Schedule C - 3rd Supplemental Deed dd 3 Oct 2002
AmCumulative Growth	- Trust Deed dd 19 Jan 1996 - 1st Supplemental Deed dd 1 May 1999 - 2nd Supplemental Deed dd 27 Sep 2001 - 3rd Supplemental Deed dd 3 Oct 2002 - 4th Supplemental Deed dd 3 Oct 2002
AmDynamic Bond	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 4th Supplemental Deed dd 11 Sep 2003 – Schedule D
AmConservative	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 4th Supplemental Deed dd 11 Sep 2003 – Schedule E
AmBalanced	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 4th Supplemental Deed dd 11 Sep 2003 – Schedule F
AmDividend Income	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 9th Supplemental Deed dd 4 Jul 2005 – Schedule J - 16th Supplemental Deed dd 12 Jul 2007
AmMalaysia Equity	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - Supplemental Master Deed dd 5 February 2010
AmIslamic Greater China	- AmMaster Deed dated 27 January 2010
AmASEAN Equity	- AmMaster Deed dated 9 March 2011
AmGlobal Agribusiness	- Arab-Malaysian Master Trust Deed dd 17 Jan 2000 - 14th Supplemental Deed dd 14 Mar 2007 – Schedule P - 14th Supplemental Deed dd 2 Apr 2007 – Schedule P
AmPrecious Metals	- AmMaster Deed dated 20 September 2007, - 1st Supplemental Deed dated 11 January 2008
AmGlobal Emerging Market Opportunities	- AmMaster Deed dated 5 February 2008
AmEmerging Markets Bonds	- AmMaster Deed dated 4 June 2008
AmCommodities Extra	- AmMaster Deed dated 20 June 2008
AmBRIC Equity	- AmMaster Deed dated 4 September 2008
AmCommodities Equity	- AmMaster Deed dated 25 March 2010
AmAdvantage BRIC	- AmMaster Deed dated 4 May 2010
AmAdvantage Brazil	- AmMaster Deed dated 7 January 2011
AmAsia Pacific REITs	- AmMaster Deed dated 5 April 2011

INVESTMENT HORIZON, POTENTIAL INCOME/ GROWTH, RELATIVE RISK PROFILE

MONEY MARKET FUND & SHORT TO MEDIUM TERM FIXED INCOME FUNDS

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmCash Management	At call Less than 1 month	Low	Nil	Very low
AmIncome	1 month and more	Low to medium	Nil	Low
AmAl-Amin	1 month and more	Low to medium	Nil	Low
AmIncome Reward	1 month and more	Low to medium	Low to medium	Low to medium
AmIncome Extra	6 months and more	Medium	Low to medium	Low to medium
AmIncome Plus	6 months and more	Medium	Low to medium	Low to medium
AmIncome Advantage	6 months and more	Medium	Low to medium	Low to medium

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

FIXED INCOME FUNDS

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmBond	3 years and more	Medium	Low to medium	Low to medium
AmBon Islam	3 years and more	Medium	Low to medium	Low to medium
AmDynamic Bond	3 years and more	Medium	Medium	Medium
AmCommodities Extra	3 years and more	High	Medium to high	Medium to high

MIXED ASSET FUNDS

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmConservative	3 years and more	Medium	Medium	Medium
AmBalanced	3 years and more	Low	Medium	Medium
AmIslamic Balanced	3 years and more	Low	Medium	Medium
AmAustralia	5 to 10 years	High	Medium to high	Medium to high
AmTotal Return	3 years or more	High	Medium	Medium
AmIttikal	3 years and more	High	Medium	Medium

EQUITY FUNDS

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmCumulative Growth	5 years and more	Low	High	Medium to high
AmIslamic Growth	5 years and more	Medium	High	Medium to high
AmDividend Income	5 years and more	Low	High	Medium to high
AmMalaysia Equity	5 years and more	Low	High	Medium to high
AmIslamic Greater China	Atleast 3 years	Low	High	Medium to high
AmASEAN Equiy	Atleast 3 years	Low	High	Medium to high

FEEDER FUNDS

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmGlobal Property Equities Fund	3 years and more	Low	High	Medium to high
AmAsia-Pacific Property Equities	3 years and more	Medium	High	Medium to high
AmOasis Global Islamic Equity	3 years and more	Medium	High	Medium to high
AmSchroder European Equity Alpha	3 years and more	Medium	High	Medium to high
AmGlobal Bond	3 years and more	Medium	Low to medium	Low to medium
AmPan European Property Equities	3 years and more	Medium	High	Medium to high
AmGlobal Agribusiness	3 years and more	Medium	High	Medium to high
AmPrecious Metals	3 years and more	Low	High	High

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmGlobal Emerging Market Opportunities	3 years and more	Medium	Medium to high	Medium
AmEmerging Markets Bond	3 years and more	Medium	Medium to high	Medium
AmBRIC Equity	5 years and more	Low	High	High
AmCommodities Equity	3 years and more	Low	Medium to high	Medium to high
AmAdvantage BRIC	5 to 10 years	Low	High	Medium to high
AmAdvantage Brazil	5 years and more	Low	High	Medium to high

FUND-OF-FUNDS

Name of Fund	Minimum suggested investment horizon	Potential Income	Potential Growth	Relative Risk Profile
AmAsia Pacific REITs	3 years and more	High	Medium to high	High

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

FEES AND CHARGES

Charges

This table describes the charges that you may **directly** incur when you buy or redeem units of the Fund:

Type of Fund	Name of Fund	Entry Charge* (% of the NAV per unit for cash sales)	Entry Charge (% of the NAV per unit for EPF sales)	Repurchase ## Charge/Exit Fee (% of the NAV per unit)	Other Charges
Money Market Fund & Short to Medium Term Fixed Income Funds	AmCash Management	Nil	Nil	Nil	Other charges that you may incur include the following: **Switching Fee** For switches between any of the Funds mentioned in this Prospectus, you may be charged up to 6% of amount switched, per switch. If you subscribe to the AmMutual Al-Syamil facility, you will be allowed to switch between the Funds within the facility without any cost or fees. **Transfer fee** Transfer of Fund units is allowed at a fee of RM50 (per transfer) only at the Manager's discretion. **Bank charges/fees** When withdrawals are made you may incur bank charges/fees.
	AmIncome	Nil	Nil	Nil	
	AmAl-Amin	Nil	Nil	Nil	
	AmIncome Reward	Nil	Nil	Nil	
	AmIncome Extra	Nil	Nil	Nil	
	AmIncome Plus	Nil	Nil	Nil	
	AmIncome Advantage	Nil	Nil	Nil	
Fixed Income Funds	AmBond**	Nil	Nil	Nil	
	AmBon Islam**	Nil	Nil	Nil	
	AmDynamic Bond**	Nil	Nil	up to 1	
	AmCommodities Extra**	up to 3	up to 3	Nil	
Mixed Asset Funds	AmConservative	up to 3	up to 3	Nil	
	AmBalanced**	up to 6	up to 3	Nil	
	AmIslamic Balanced**	up to 6	up to 3	Nil	
	AmAustralia	up to 5	Nil	Nil	
Equity Funds	AmCumulative Growth**	up to 6	up to 3	Nil	
	AmIslamic Growth**	up to 6	up to 3	Nil	
	AmDividend Income**	up to 5	up to 3	Nil	
	AmMalaysia Equity	up to 6	Nil	Nil	
	AmTotal Return**	up to 6	up to 3	Nil	
	AmIttikal**	up to 6	up to 3	Nil	
	AmIslamic Greater China	up to 5	Nil	Nil	
	AmASEAN Equity	up to 5	Nil	Nil	
Feeder Funds	AmAsia-Pacific Property Equities	up to 5	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmGlobal Bond	up to 1	up to 1	Nil	
	AmGlobal Properties Equities Fund	up to 5	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmOasis Global Islamic Equity	up to 5	up to 3	Nil	
	AmSchroder European Equity Alpha	up to 5	up to 3	Nil	
	AmPan European Property Equities	up to 5	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmGlobal Agribusiness	up to 5	up to 3	Nil	
	AmPrecious Metals	up to 5	up to 3	Nil	
	AmGlobal Emerging Market Opportunites	up to 5	up to 3	Nil	
	AmEmerging Markets Bond	up to 3	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmBRIC Equity	up to 5	Nil	Nil	
	AmCommodities Equity	up to 5	Nil	Nil	
	AmAdvantage BRIC	up to 5	Nil	Up to 1 if redeemed within 90 days of purchase	
	AmAdvantage Brazil	up to 5	Nil		
Fund-of-Funds	AmAsia Pacific REITs	up to 5	Nil	Nil	

* *The maximum rate of entry charges to be imposed by each distribution channel (i.e. Direct Sales Channel, AmBank and Institutional Unit Trust Adviser "IUTA") during the life of this Prospectus. Investors are advised that they may negotiate for lower sales charge prior to the conclusion of the sales.*

** *As at the date of this Prospectus, the Fund is approved under EPF Investment Scheme.*

The maximum rate of exit fee to be imposed by each distribution channel during the life of this Prospectus. All exit fee incurred by exiting Unitholders who redeem their units will be placed back to the Funds.

The Manager reserves the right to waive or reduce the entry charge from time to time at its absolute discretion.

Waiver of Entry Charge

There will be no entry charge for all staff from AMMB Holdings Berhad and its subsidiary.

Prospective unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective unitholders are advised to consider the fees and charges before investing in the Fund.

FEES AND EXPENSES

This table describes the fees and expenses that you may **indirectly** incur when you invest in the Fund:

Type of Fund	Name of Fund	Annual Management Fee (% p.a. of the NAV of the Fund)	Annual Trustee Fee (% p.a. of the NAV of the Fund)	Fund Expenses
Money Market Fund & Short to Medium term Fixed Income Funds	AmCash Management	Up to 1.00	Up to 0.05	A list of the expenses directly relating to the Fund(s) are as follows: • Audit fee • Tax agent's fee • Printing and stationery • Bank charges • Investment committee fee for independent members • Lodgment/delivery fee for Fund's reports • Commission paid to brokers (if any) • Other expenses as permitted by the Deed.
	AmIncome	Up to 0.75	Up to 0.05	
	AmAl-Amin	Up to 0.75	Up to 0.08	
	AmIncome Reward	Up to 0.75	Up to 0.05	
	AmIncome Extra	Up to 0.75	Up to 0.05	
	AmIncome Plus	Up to 0.75	Up to 0.08	
	AmIncome Advantage	Up to 1.00	Up to 0.05	
Fixed Income Funds	AmBond	Up to 1.00	Up to 0.05	
	AmBon Islam	Up to 1.00	Up to 0.08	
	AmDynamic Bond	Up to 1.00	Up to 0.05	
Mixed Asset Funds	AmConservative	Up to 1.50	Up to 0.05	
	AmBalanced	Up to 1.50	Up to 0.05	
	AmIslamic Balanced	Up to 1.50	Up to 0.06	
	AmCommodities Extra	Up to 1.25	Up to 0.08	
	AmAustralia	Up to 1.80	Up to 0.08 p.a of the NAV of the Fund, with a minimum of RM 18,000 p.a.	
Equity Funds	AmCumulative Growth	Up to 1.50	Up to 0.05	
	AmIslamic Growth	Up to 1.50	Up to 0.06	
	AmDividend Income	Up to 1.50	Up to 0.05	
	AmMalaysia Equity	Up to 1.50	Up to 0.05	
	AmTotal Return	Base management fee of the NAV of the Fund plus a profit share of 1/8 of performance above Hurdle Rate subject to a maximum of 6% p.a. of NAV. Hurdle rate is the one year rolling fixed deposit rate of Malayan Banking Berhad or an equivalent leading bank plus a 3% p.a. spread.	Up to 0.08	
	AmIttikal	Al-Mudharabah (profit share) of up to 20% of net realised profit	Up to 0.08	
	AmIslamic Greater China	Up to 1.80	Up to 0.08 p.a of the NAV of the Fund, with a minimum of RM 18,000 p.a.	
	AmASEAN Equity	Up to 1.80	Up to 0.08,subject to a minimum fee of RM18,000 p.a	
Feeder Funds	AmAsia-Pacific Property Equities	Up to 1.80	Up to 0.07	
	AmGlobal Bond	Up to 1.25	Up to 0.07	
	AmGlobal Properties Equities Fund	Up to 1.80	Up to 0.07	
	AmOasis Global Islamic Equity	Effective 1.80	Up to 0.07	
	AmSchroder European Equity Alpha	Up to 1.80	Up to 0.07	
	AmPan European Property Equities	Up to 1.80	Up to 0.08	
	AmGlobal Agribusiness	Up to 1.80	Up to 0.08	
	AmPrecious Metals	Up to 1.80	Up to 0.08	
	AmGlobal Emerging Market Opportunites	Up to 1.80	Up to 0.08	
	AmEmerging Markets Bond	Up to 1.80	Up to 0.08	
	AmCommodities Extra	Up to 1.25	Up to 0.08	
	AmBRIC Equity	Up to 1.80	Up to 0.08	
	AmCommodities Equity	Up to 1.80	Up to 0.08,subject to a minimum fee of RM18,000 p.a	
	AmAdvantage BRIC	Up to 1.80		
	AmAdvantage Brazil	Up to 1.80		
Fund-of-Funds	AmAsia Pacific REITs	Up to 1.50		

Note: The Manager reserves the right to waive or reduce the management fee or management profit sharing from time to time at its absolute discretion. Please refer to page 217 to 220 for further details on fees and expenses.

Prospective Unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective Unitholders are advised to consider the fees and charges before investing in the Fund

THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THESE FUNDS.

UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.
PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 51.

Prospective Unitholders should read and understand the contents of the Prospectus and, if necessary, consult their adviser. Unit prices and distribution payable, if any, may go down as well as up. There are fees and charges involved and prospective Unitholders are advised to consider the fees and charges before investing in the Fund

RISK FACTORS

All investments carry some degree of risks. The role of the Investment Manager in a unit trust fund is to choose assets which minimize risks as much as possible while working to achieve the objective of the Fund.

However, it is not always possible to protect against all types of risks that can occur. For example, political changes and natural disasters can have a rapid effect on the outlook for economies and currencies which may affect investments in a unit trust fund.

Therefore, before making an investment decision, an investor should consider the different types of risk that may affect the unit trust fund or the investor individually.

GENERAL RISKS ASSOCIATED WITH INVESTING IN A UNIT TRUST FUND:

General risks that an investor may face when investing in a unit trust fund includes:-

Mismatch Risk
The choice of investing in the Fund is made at the discretion of the investors. Mismatch risk is the risk of the unit trust fund chosen by the investor may not suit the investor's needs and circumstances.

Loan Financing Risk
This risk occurs when you take a loan/financing provided by any financial institution to finance your purchase of unit trusts. The inherent risk of investing with borrowed money includes the inability for you to service the loan repayments and the adverse impact of an increase in interest rates on the loan repayments.

In the event units are used as collateral, an investor may be required by the financial institution to provide units as additional collateral if unit prices fall beyond a certain level due to market conditions. If the investor fails to honor the additional collateral within the prescribed time, the units may be sold to settle the loan. In addition, an investor may also be subjected to higher loan repayments in the event that interest rates increase.

Non-Compliance Risk
This is the risk of the Manager, the Investment Manager, or the Trustee not complying with internal policies, the deed of the fund, securities laws or guidelines issued by the regulators. Non-compliance risk may adversely affect the investment or the fund especially if the Investment Manager must force sell the investments of the fund at a discount to rectify the non-compliance.

Investment Manager Risk
This is the risk associated with the following:-
(a) The risk that the investment manager may underperform the target or the benchmark of the fund due to the investment manager making poor forecasts of the performances of stocks, asset classes or markets;
(b) The risk of non-adherence to the investment objectives, strategy and policies of the fund; and
(c) The risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes, systems and people.

Market Risk
This is the risk of security prices falling in response to general, market conditions as oppose to fall due to the activities of individual companies.Market risk also includes adverse market conditions in overseas markets which may affect local markets and the Fund. Factors influencing the performance of markets locally and globally include:
(a) Economic factors, including changes in interest rates, inflation and exchange rates;
(b) Socio-political & regulatory factors; and
(c) Broad investor sentiment

Interest Rate Risk
The interest rate is a general economic indicator that will have an impact on the management of a fund. This risk refers to the effect of interest rate changes on the market value of a fixed income portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. Meanwhile, fixed income securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

Inflation Risk
This is the risk that investors' investments in a unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the nominal value of the investment in monetary terms has increased.

Liquidity Risk
This is the risk of the unit trust fund experiencing large redemptions, where the investment manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemption requirements.

Guarantor Risk (Credit Enhancement Risk)
This is the risk of changes in the credit quality of a financial institution that could adversely affect the value of a fund's investments in securities backed by that financial institution's guarantees or credit enhancements.

High-Yield Risk
This is the risk that impacts non-investment grade securities held by a unit trust fund. Generally, these securities, sometimes known as "junk bond", are subject to greater credit risk and price volatility, and the risk of principal loss is greater than in the case of investment grade securities. In addition, there may be less of a market for them, which could make it harder to sell them at acceptable prices. This and other related risks mean that a fund may not achieve the expected return from non-investment grade securities and that its unit price may be adversely affected by declines in the value of these securities.

Socio-Political Risk
This risk is associated with socio-political developments that may results in a change in the political leadership or political stance which manifests itself in changes or reforms in government economic or legislative policies, some of which may affect investors, especially when there is a change from a business-friendly government to a less business friendly government.

Model Risk
This is the risk associated with funds which are managed partially or entirely based on active quantitative models which had been successful in the past in dynamically selecting securities or allocating assets for a portfolio over time. These active quantitative models are not perfect, and could be subject to model risks and could therefore underperform the benchmark or generate negative returns to the fund.

Credit/ Default Risk
Credit risk refers to the possibility that the issuer or financial institution of a security/instruments/deposit will not be able to make timely payments of interests or principal repayment on the maturity date. This may lead to default in the payment of principal and interest and ultimately a reduction in the value of unit trust funds.

SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF A UNIT TRUST FUND:

Specific risks associated with the investment portfolio of AmCash Management, AmIncome and AmAl-Amin

Credit & Counterparty Risk
The Fund invests up to 100% of the NAV of the Fund' in money market / Islamic money market instruments, short term fixed income / Islamic short term fixed income instruments and Malaysian Government Securities. As such, the Fund would be exposed to the fixed income risk of the financial institutions or the issuers defaulting on its repayment obligations.

This risk is mitigated by spreading the investment across several financial institutions or issuers, and investing in financial institution or issuers with a minimum short-term rating by any global or domestic rating agency which indicates strong capacity for timely payment of obligation, or a minimum short- term rating which indicates high safety for timely payment of financial obligation.

Unstable NAV Risk
Unstable NAV risk means that the actual NAV per unit of such funds may fluctuate with the market and may not be maintained at or above its initial price (usually RM1.00) at all times. This is a risk especially applicable to money market and short- to medium term fixed income funds that are priced at RM1.00.

Shariah Non-Compliance Risk (Applicable to AmAl-Amin Only)
This is the risk of an Islamic Fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments.

This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles.

Prepayment Risk (Call Risk)
This is the risk of an issuer of a security held by a unit trust fund deciding to exercise its right to pay principal on the security earlier than expected (this may happen during a period of declining interest rates). The result of this is that the fund may be unable to recoup the value of all of its initial investment and will suffer from having to reinvest in lower yielding securities. The loss of higher yielding securities and the reinvestment at lower interest rate can reduce the fund's income, total return and unit price.

Income Distribution Risk
As per the Guidelines, distribution of income should only be made from realised gains or realised income. Under such circumstances, the Fund may not be able to distribute income. As such, it should be noted that the distribution of income is not guaranteed.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Interest Rate Risk
The interest rate is a general economic indicator that will have an impact on the management of a fund. This risk refers to the effect of interest rate changes on the market value of a fixed income portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. Meanwhile, fixed income securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

Specific risks associated with the investment portfolio of AmIncome Reward, AmIncome Extra, AmIncome Plus and AmIncome Advantage

Credit & Counterparty Risk
The Fund invests up to 100% of the NAV of the Fund' in money market money market, short term fixed income instruments and Malaysian Government Securities. As such, the Fund would be exposed to the fixed income risk of the financial institutions or the issuers defaulting on its repayment obligations.

This risk is mitigated by spreading the investment across several financial institutions or issuers, and investing in financial institution or issuers with a minimum short-term rating by any global or domestic rating agency which indicates strong capacity for timely payment of obligation, or a minimum short- term rating which indicates high safety for timely payment of financial obligation.

Income Distribution Risk (Except for AmIncome Advantage)
As per the Guidelines, distribution of income should only be made from realised gains or realised income. Under such circumstances, the Fund may not be able to distribute income. As such, it should be noted that the distribution of income is not guaranteed.

Interest Rate Risk
The interest rate is a general economic indicator that will have an impact on the management of a fund. This risk refers to the effect of interest rate changes on the market value of a fixed income portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. Meanwhile, fixed income securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these

securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Specific risks associated with the investment portfolio of AmBond, AmDynamic Bond and AmBon Islam

Credit & Counterparty Risk

.
The Fund invests up to 100% of the NAV of the Fund'in fixed income instruments. As such, the Fund would be exposed to the fixed income risk of the financial institutions or the issuers defaulting on its repayment obligations.

This risk is mitigated by spreading the investment across several financial institutions or issuers, and investing in financial institution or issuers with a minimum short-term rating by any global or domestic rating agency which indicates strong capacity for timely payment of obligation, or a minimum short- term rating which indicates high safety for timely payment of financial obligation.

Shariah Non-Compliance Risk (Applicable to AmBon Islam Only)
This is the risk of an Islamic fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments.

This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles.

Income Distribution Risk
As per the Guidelines, distribution of income should only be made from realised gains or realised income. Under such circumstances, the Fund may not be able to distribute income. As such, it should be noted that the distribution of income is not guaranteed.

Interest Rate Risk (Applicable to AmBond and AmDynamic Bond)
The interest rate is a general economic indicator that will have an impact on the management of a fund. This risk refers to the effect of interest rate changes on the market value of a fixed income portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. Meanwhile, fixed income securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

Interest Rate Risk (Applicable to AmBon Islam Only)
Although this Fund does not invest in interest-bearing instruments, interest rates can affect the value of the Sukuk held by the Fund. In the event of rising interest rates, prices of debt securities will decrease and vice versa. Meanwhile, debt securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

This risk is mitigated by having a dedicated team actively forecasting interest rate movements. In the event that the Investment Manager predicts the interest rate to increase, the Investment Manager may choose to sell a Sukuk prior to maturity to avoid losses.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Specific risks associated with the investment portfolio of AmCommodities Extra

Credit & Counterparty Risk
The Fund invests up to 90% of theNAV of the Fund in fixed income instruments and Malaysian Government Securities. As such the Fund would be exposed to the risk of the financial institution or the issuers defaulting on their repayment obligations which in turn would affect the NAV of the Fund.

This risk is mitigated by spreading the investment across several financial institutions or issuers, and investing in financial institution or issuers with a minimum short-term rating by any global or domestic rating agency which indicates strong capacity for timely payment of obligation, or a minimum short- term rating which indicates high safety for timely payment of financial obligation.

Derivatives Risk
The investment in derivative instruments including total return swaps is part of the investment strategy of the Fund to enhance return. While the prudent use of derivatives can be beneficial, it also involves risk associated with the following:

(a) the risk of derivative transactions intended to enhance potential returns having the effect of increasing the volatility of the fund's NAV; and
(b) the risk of loss from default by the counterparty, typically as a consequence of insolvency or failed settlement.
(c) the risk of the counter partys' rating falling below the minimum required rating, or the risk that the counterparty ceases from being rated;
(d) the risk of the supply and demand factors in the derivatives market and in other related markets impacting the liquidity and efficiency of the derivatives market adversely, which in turn would adversely affect derivatives pricing and the Fund

These risks are mitigated by careful selection of the counterparty and imposing strict limits on derivatives exposure.

Industry Specific Risk
This is the risk of adverse changes in supply and demand factors specific to an industry which could have a negative impact on a fund if the fund has exposure to that industry. Adverse changes in demand factors include declining trends in consumption /investment in the industry, while adverse changes in supply factors include:

(a) higher raw material and energy prices, especially in raw material-intensive & energy-intensive industries;
(b) increased competition, including inter alia from the entry of new local or foreign players;
(c) new better technology introduced by existing/new players in the industry;
(d) regulatory changes, especially in regulated industries, with examples including regulatory liberalization in the financial industry,as well as changes in tax and revenue/rental controls in the power or property-related industries; and
(e) poor weather and natural disasters which affect industries like agribusiness.

The Fund in particular is exposed to industry risks associated with commodities supply and demand.

Currency Risk
This is the risk associated with investments that are denominated in foreign currencies. When foreign currencies move unfavorably against the Ringgit, investments denominated in foreign currencies may suffer currency losses in addition to capital gains/losses. The Fund in particular invests in total return swaps whose return is tied to an index which is denominated in a foreign currency.

Interest Rate Risk
The interest rate is a general economic indicator that will have an impact on the management of a fund. This risk refers to the effect of interest rate changes on the market value of a fixed income portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. Meanwhile, fixed income securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Regulatory, Legal & Taxation Risk
The value of the Fund's investments may be affected by uncertainties such as political developments, changes in government policies, changes in taxation, restrictions on investment and currency repatriation and other developments in the law and regulations of the countries in which investments are made. Furthermore, the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investment may be made may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, in some countries, direct investments in securities require the Investment Manager to obtain the necessary licenses before investing into these countries.

Please take note that there is a risk of not obtaining the licence. If the Investment Manager fails to obtain the licence, the Investment Manager will not invest in those countries. In addition, there is also the risk of the Investment Manager not being able to maintain the licence. This may occur if the Investment Manager breaches the relevant regulations in the said country.In this instance, the license may be revoked or not renewed causing the Fund to liquidate all stocks listed in the stock exchanges of the said country within a stipulated period. Such liquidations may result in realized losses and affect the unit price of the Fund. This risk may be reduced as long as the Investment Manager diligently adheres to all relevant regulations of the said country and continues to maintain the license.

Specific risks associated with the investment portfolio of AmConservative, AmBalanced and AmIslamic Balanced

Credit & Counterparty Risk
The Fund invests according to a balanced mix between equity / Shariah compliant equity and fixed income / Shariah compliant fixed income instruments. As such, the Fund would be exposed to the fixed income risk of the financial institutions or the issuers defaulting on its repayment obligations.

This risk is mitigated by spreading the investment across several financial institutions or issuers, and investing in financial institutions or issuers with a minimum short-term rating by any global or domestic rating agency which indicates strong capacity for timely payment of obligations, or a minimum long term rating which indicates high safety for timely payment of financial obligations.

Securities Risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions. Accordingly, the value of securities that a fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in a unit trust fund may increase or decrease.

Shariah Non-Compliance Risk (Applicable to AmIslamic Balanced Only)
This is the risk of an Islamic fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments.

This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles.

Reclassification of Shariah Status Risk (Applicable to AmIslamic Balanced Only)
This is the risk that Shariah Compliant securities in the Fund may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council (SAC) of the SC which is performed twice yearly. If this occurs, the value of the Fund may be adversely affected and the Investment Manager will take the necessary steps to dispose of such securities to ensure that the Fund is invested only in Shariah Compliant securities.

However, please take note that the SAC only governs the Malaysian securities.

Income Distribution Risk (Only for AmConservative)
As per the Guidelines, distribution of income should only be made from realised gains or realised income. Under such circumstances, the Fund may not be able to distribute income. As such, it should be noted that the distribution of income is not guaranteed.

Interest Rate Risk
The interest rate is a general economic indicator that will have an impact on the management of a fund. This risk refers to the effect of interest rate changes on the market value of a fixed income portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. Meanwhile, fixed income securities with longer maturities and lower coupon/profit rates are more sensitive to interest rate changes.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Specific risks associated with the investment portfolio of AmTotal Return and AmIttikal

Securities Risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions. Accordingly, the value of securities that a fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in a unit trust fund may increase or decrease.

Credit & Counterparty Risk
The Fund invest up to 95% of the NAV of the Fund in equities / Shariah compliant equities or fixed income / Shariah compliant fixed income. As such, the Fund would be exposed to the risk of the financial institutions or the issuers defaulting on their repayment obligations.

This risk is mitigated by spreading the investment across several financial institutions or issuers, and investing in financial institutions or issuers with a minimum short-term rating by any global or domestic rating agency which indicates strong capacity for timely payment of obligations, or a minimum long term rating which indicates high safety for timely payment of financial obligations.

Shariah Non-Compliance Risk (Applicable to AmIttikal Only)
This is the risk of an Islamic fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments.

This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles.

Reclassification of Shariah Status Risk (Applicable to AmIttikal Only)
This is the risk that Shariah Compliant securities in the Fund may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council (SAC) of the SC which is performed twice yearly. If this occurs, the value of the Fund may be adversely affected and the Investment Manager will take the necessary steps to dispose of such securities to ensure that the Fund is invested only in Shariah Compliant securities.

However, please take note that the SAC only governs the Malaysian securities.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Country Risk
This is the risk of a decline in the prices of foreign securities because of the market, economic, liquidity, regulatory or socio-political factors that are unique to those foreign countries. There are higher risks in investing in some countries compared to others, attributed to, among others with risks in investing in countries with smaller capital markets, limited liquidity, price volatility, different conditions applying to transaction and control and restrictions on foreign investment, high inflation and interest rates, large amounts of external debt, political and social uncertainties, the risks of expropriation and nationalization.

Currency Risk
As the Fund's investments are denominated in other currency than the base currency of the Fund ie.MYR, fluctuations in foreign exchange rates will affect the value of the Fund when converted into the Fund's base currency and consequently the value of the Fund and Unit Holders' investments. When foreign currency moves unfavorably against the MYR, the Fund will suffer currency losses. This is in addition to any capital gains/losses in the investment.

Specific risks associated with the investment portfolio of AmMalaysia Equity

Market Risk
This is the risk of security prices falling in response to general, market conditions as oppose to fall due to the activities of individual companies.Market risk also includes adverse market conditions in overseas markets which may affect local markets and the Fund. Factors influencing the performance of markets locally and globally include:
(a) Economic factors, including changes in interest rates, inflation and exchange rates;
(b) Socio-political and regulatory factors; and
(c) Broad investor sentiment

Country Risk
As the Fund invests primarily in Malaysian equities, it is subject to the risk of a decline in the prices of Malaysian equities due to any adverse market movement, economic change, liquidity constraints, regulatory or socio-political factors that are unique to Malaysia.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Investment Manager Risk
This is the risk associated with the following:-
(a) The risk that the investment manager may under-perform the target or the benchmark of the fund due to the investment manager making poor forecasts of the performances of securities, asset classes or markets;
(b) The risk of non-adherence to the investment objectives, strategy and policies of the fund; and
(c) The risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes, systems and people.

Securities Risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions.Accordingly, the value of securities that a fund holds may decline over short or extended periods.This volatility means that the value of an investor's investment in a unit trust fund may increase or decrease.

This risk is mitigated by careful selection of stock.The Investment Manager will adopt a top-down investment approach followed by both quantitative and qualitative screens for stock selection.The Fund will actively balance between 'growth' and 'defensive' stocks depending

on the Investment Manager's view of the market cycle.The asset allocation and stock selection will be reviewed periodically depending on the country's economic and stock market outlook.

Concentration Risk
The Fund invests up to 98% of its NAV primarily in Malaysian equities.As such, the Fund would be exposed to concentration risk,which is the probability of loss arising from heavily lopsided exposure to securities in a particular market.

Specific risks associated with the investment portfolio of AmCumulative Growth and AmIslamic Growth

Securities Risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions. Accordingly, the value of securities that a fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in a unit trust fund may increase or decrease.

Shariah Non-Compliance Risk (Applicable to AmIslamic Growth Only)
This is the risk of an Islamic fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments.

This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles.

Reclassification of Shariah Status Risk (Applicable to AmIslamic Growth Only)
This is the risk that Shariah Compliant securities in the Fund may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council (SAC) of the SC which is performed twice yearly. If this occurs, the value of the Fund may be adversely affected and the Investment Manager will take the necessary steps to dispose of such securities to ensure that the Fund is invested only in Shariah Compliant securities.

However, please take note that the SAC only governs the Malaysian securities.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Country Risk
This is the risk of a decline in the prices of foreign securities because of the market, economic, liquidity, regulatory or socio-political factors that are unique to those foreign countries. There are higher risks in investing in some countries compared to others, attributed to, among others with risks in investing in countries with smaller capital markets, limited liquidity, price volatility, different conditions applying to transaction and control and restrictions on foreign investment, high inflation and interest rates, large amounts of external debt, political and social uncertainties, the risks of expropriation and nationalization.

Currency Risk
As the Funds' investments may be denominated in other currency than the base currency of the Fund ie.MYR, fluctuations in foreign exchange rates will affect the value of the Fund when converted into the Funds' base currency and consequently the value of the Fund and Unit Holders' investments. When foreign currency moves unfavorably against the MYR, the Fund will suffer currency losses. This is in addition to any capital gains/losses in the investment.

Specific risks associated with the investment portfolio of AmDividend Income

Securities Risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions. Accordingly, the value of securities that a fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in a unit trust fund may increase or decrease.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Income Distribution Risk
As per the Guidelines, distribution of income should only be made from realised gains or realised income. Under such circumstances, the Fund may not be able to distribute income. As such, it should be noted that the distribution of income is not guaranteed.

Specific risks associated with the investment portfolio of AmGlobal Property Equities Fund, AmAsia-Pacific Property Equities, AmPan European Property Equities, AmGlobal Bond, AmGlobal Agribusiness, AmPrecious Metals, AmSchroder European Equity Alpha, AmGlobal Emerging Market Opportunities, AmBRIC Equity, AmEmerging Markets Bond, AmOasis Global Islamic Equity, AmCommodities Equity, AmAdvantage BRIC and AmAdvantage Brazil

Securities Risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions. Accordingly, the value of securities that a fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in a unit trust fund may increase or decrease.

Industry Specific Risk
This is the risk of adverse changes in supply and demand factors specific to an industry which could have a negative impact on a fund if the fund has exposure to that industry. Adverse changes in demand factors include declining trends in consumption /investment in the industry, while adverse changes in supply factors include:

(a) higher raw material and energy prices, especially in raw material-intensive & energy-intensive industries;
(b) increased competition, including inter alia from the entry of new local or foreign players;
(c) new better technology introduced by existing/new players in the industry;

(d) regulatory changes, especially in regulated industries, with examples including regulatory liberalization in the financial industry,as well as changes in tax and revenue/rental controls in the power or property-related industries; and
(e) poor weather and natural disasters which affect industries like agribusiness.

AmGlobal Property Equities Fund, AmAsia-Pacific Property Equities and AmPan European Property Equities in particular is exposed to the cyclical nature of property values increase in property taxes, changes in zoning laws and regulatory limits on rents.

Am Precious Metal is particularly expose to the riks of price volatility or unfavourable supply and demand for precious metal, arising, amongst others, from resource availablilty and government regulations

Currency Risk
This is the risk associated with investments that are denominated in foreign currencies. When foreign currencies move unfavorably against the Ringgit, these investments may suffer currency losses in addition to capital gains/losses. The Fund in particular invests in total return swaps whose return is tied to an index which is denominated in a foreign currency.

Regulatory, Legal & Taxation Risk
This is the risk of legislative frameworks having an effect on the markets and funds investing in those markets. Many emerging markets do not have well-developed regulatory systems and disclosure standards may be less stringent than those of developed markets. Given the lack of an adequate regulatory structure it is possible that securities in which investments are made may be found to be fraudulent, and consequently, losses may be suffered by the unit trust fund.

In addition, existing legislation may not yet be adequately developed to protect the rights of investors including minority shareholders, and state bodies and the judicial system may not adhere to the requirements of the law and the relevant contract, which may result in losses to investors. Similarly, settlement and custody systems in some emerging markets are not as well developed. In addition, the outward remittance by foreign investors of their share of net profits, capital and dividends may be restricted or require governmental approval.

Investors should also be aware that the proceeds from the sale of securities in some markets or the receipt of any dividends and other income may be subject to tax, levies, duties or other charges imposed by the authorities in that market, including taxation levied by withholding at source. Tax law and practice in certain countries may not be clearly established. It is therefore possible that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect, to the detriment of unit trust funds.

Country Risk
This is the risk of a decline in the prices of foreign securities because of the market, economic, liquidity, regulatory or socio-political factors that are unique to those foreign countries. There are higher risks in investing in some countries compared to others, attributed to, among others with risks in investing in countries with smaller capital markets, limited liquidity, price volatility, different conditions applying to transaction and control and restrictions on foreign investment, high inflation and interest rates, large amounts of external debt, political and social uncertainties, the risks of expropriation and nationalization.

Risk of a Passive Strategy
The Fund adopts a passive strategy of investing a minimum of 95% of its NAV into the Target Fund at all times. This passive strategy would result in the Fund closely mirroring the performance of the Target Fund. When the Target Fund's NAV declines, the Fund's NAV also declines and the Fund will not be adopting any temporary defensive strategies in response to such declines. All investment decisions are left with the Target Fund's Manager.

Risk of investing in a Feeder Fund
This is the risk that the Fund may need to liquidate its investment from the Target Fund and hold 100% of the Fund's NAV in cash, as a result of a needing to protect the Unit Holders' interest in the following circumstances:-
(a) there are changes to the regulatory and political regime in which the Target Fund operates;
(b) there is a change to the structure of the Target Fund (for example fees, objectives, distribution policy);and
(c) the Fund is the only investor of the Target Fund.

This will be done by the Manager in consultation with the Trustee and Investment Committee of the Fund.

In such instances, the Manager may call for a Unit Holder's meeting to decide on whether to terminate the Fund or replace the Target Fund with a new target fund.

Derivatives Risk
The investment in derivative instruments including options and total return swaps is part of the investment strategy of the Fund. While the prudent use of derivatives can be beneficial, it also involves risk associated with the following:
(a) the risk of derivative transactions intended to enhance potential returns having the effect of increasing the volatility of the fund's NAV;
(b) the risk of loss from default by the counterparty, typically as a consequence of insolvency or failed settlement;
(c) the risk of the counterparty's rating falling below the minimum required rating, or the risk that the counterparty ceases from being rated;
(d) the risk of the supply and demand factors in the derivatives market and in other related markets impacting the liquidity and efficiency of the derivatives market adversely, which in turn would adversely affect derivatives pricing and the fund.

Credit & Counterparty Risk
This is the risk of deterioration in the credit quality of financial institutions or issuers of fixed income instruments held by a fund. Credit quality deterioration compromises an issuer's ability to meet debt obligations, and the consequent fall in the price of the affected securities would in turn adversely affect the NAV of a unit trust fund that invests in such securities.

Shariah Non-Compliance Risk (Applicable to AmOasis Global Islamic Equity and AmPrecious Metal)
This is the risk of an Islamic fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments.

This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles.

Liquidity Risk
Liquidity refers to the ease of liquidating an investment at no loss, or minimum losses, if any, depending on the volume traded in the market. The Fund holding many securities that are illiquid, or difficult to dispose of, may have its value affected if it has to sell these

securities at a discount or a loss. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Specific risks associated with the investment portfolio of AmAustralia

Market Risk
This is the risk of security prices falling in response to general market conditions, as opposed to falling due to the activities of individual companies. Market risk also includes adverse market conditions in overseas markets which may affect local markets and the Fund. Factors influencing the performance of markets locally & globally include:
(a) Economic factors, including changes in interest rates, inflation and exchange rates;
(b) Socio-political & regulatory factors; and
(c) Broad investor sentiment.

However,The Fund may invest up to 50% in Australian fixed income securities with relatively low market risks and liquid assets in the event the Investment Manager feels that that the market risks is high and has the intention to reduce it.

Country risk
As the Fund invests in Australian equities, fixed income securities and liquid assets, the Fund may be affected by risks specific to Australia. Such risks include changes in the market, economic, liquidity, regulatory or socio-political factors that are unique to Australia. This risk is mitigated as Australia is a developed market, the conditions in terms of liquidity, regulatory and socio-political factors can be deemed stable and the possibilities of unexpected drastic changes to these factors should be minimal.

Currency Risk
This is the risk associated with investments that are denominated in foreign currencies.When foreign currencies move unfavorably against the Ringgit, these investments will suffer currency losses.This is in addition to any capital gains/losses in the investments. As such, since the investments are denominated in AUD, the Fund's return is subject to the potential risk of AUD declining in value and moving unfavorably against the Ringgit.This will reduce or eliminate any positive returns already gained on the investments or further compound any negative returns on the investments.

Liquidity Risk
Liquidity is defined as the ease with which a security can be sold at or near its fair value which in turn depends on the trading volume of that security in the market. Generally, securities of smaller companies or smaller markets are subject to greater liquidity risk due to their smaller trading volumes, which is mainly due to there being a smaller amount of those securities being issued and being in circulation, or alternatively, the outstanding issues are held by long term investors who do not regularly trade those securities. If there is large selling of illiquid securities following for example, negative news on the company or on the market, such securities may need to be sold at a discount to its fair value. This in turn would adversely affect the NAV of funds investing in such securities. Another situation when a fund is exposed to liquidity risk is when a unit trust fund experience large redemptions.The Investment Manager could be forced to sell large volumes of its holdings at unfavourable prices to meet redemption requirements.This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.The Fund will also maintain a sufficient level of liquid assets in order to meet the redemption requirements.

Investment Manager Risk
This is the risk associated with the management of Investment Manager and Sub-Investment Manager which include:
(a) The risk that the Fund may under-perform the target or the benchmark of the Fund due to the Sub- Investment Manager making poor forecasts of the performances of securities, asset classes or markets and Investment Manager holding excess liquidity of the Fund that reduce the Fund's exposure to the market;
(b) The risk of non-adherence to the investment objectives, strategy and policies of the fund; and
(c) The risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes, systems and people.

Securities Risk
This is the risk of prices of securities falling due to circumstances affecting individual companies i.e. company- specific factors such as the worsening of a company's revenue prospects or unfavourable changes in the management team. If company-specific factors deteriorate, the prices of the respective securities may possibly fall substantially despite positive market conditions. This risk is mitigated by careful selection of securities.The Sub-Investment Manager will adopt a top-down investment approach followed by both quantitative and qualitative screens for stock selection.The Fund will actively balance between Australian equities and Australian fixed income securities and liquid assets depending on the Sub-Investment Manager's view of the market cycle.The asset allocation and stock selection will be reviewed periodically depending on the country's economic and stock market outlook.

Credit Risk
The Fund invests up to 50% of the Fund's NAV in Australian dollar fixed income securities and liquid assets. As such, the Fund would be exposed to the risk of bond issuers defaulting on its repayment obligations which in turn would affect the NAV of the Fund. This risk is mitigated by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the relevant issuers.

In addition, the fund manager imposes a minimum rating of at least a Long-Term S&P rating of BBB- at the time of the investment and manages the duration of the investment in accordance to the objective of the Fund.

Regulatory and Legal Risk
This is the risk of exposure to financial loss arising from the probability that regulatory agencies in Australia will make changes in the current legislation or will impose new legislation that will negatively affect the Fund.

Taxation Risk
Investors should also be aware that the proceeds from the sale of securities in some markets or the receipt of any dividends and other income may be subject to tax, levies, duties or other charges imposed by the authorities in that market, including taxation levied by withholding at source.Tax law and practice in certain countries may not be clearly established. It is therefore possible that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect, to the detriment of unit trust funds.

Income Distribution Risk
Investors should be aware that the distribution of income is not guaranteed.

Interest Rate Risk
This risk refers to the effect of interest rate changes on the market value of a bond portfolio. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa.As such, bonds with longer maturity and lower coupon rate are more sensitive to interest changes.The risk will be mitigated via the management of the duration structure of the fixed income portfolio.

Specific risks associated with the investment portfolio of AmIslamic Greater China

Investment Risk
There can be no assurance that the Fund will achieve its investment objective.The price of the Units may fall as well as rise.An investment in the Fund involves investment risks, including possible loss of the amount invested.
Investment in the Fund is not capital guaranteed and is only suitable for investors who can leave their capital for Longer Term investment.

Capital Erosion Risk
Investors should note that as management fees, inter alia, may be charged to the capital as well as to the income of the Fund, upon redemption of Units, holders may not receive back the full amount of their original investment. Investors should also note that the Net Asset Value calculation takes account of both realised and unrealised capital gains and losses.

Shariah Non-Compliance Risk
This is the risk of an Islamic fund not conforming to Shariah principles. The Fund can only invest in shariah-compliant instruments. This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah principles. In addition, our quantitative team will also perform the Shariah compliance screening from the S&P Shariah Asia-Pacific index universe where the filtering process will reduce the investable universe within Greater China region.

Securities risk
This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies and in response to market conditions (for the latter, please see section on market risk above). Accordingly, the value of securities that a fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in a unit trust fund may increase
or decrease. Securities risk is mitigated by careful selection of securities. An internally developed quantitative model will be used to screen for stocks which are attractive based on a combination of value and growth perspective. In addition, the Sub-Investment Manager will further evaluate the pool of stocks based on companyspecific fundamentals and the portfolio will be rebalanced regularly.

Market Risk
This is the risk of security prices falling in response to general market conditions, as opposed to falling due to the activities of individual companies. Market risk also includes adverse market conditions in overseas markets which may affect local markets and the Fund. Factors influencing the performance of markets locally & globally include:
(a) Economic factors, including changes in interest rates, inflation and exchange rates;
(b) Socio-political & regulatory factors; and
(c) Broad investor sentiment

Country risk
The Fund invests up to 95% of its NAV in Shariah-compliant equities with exposure to the Greater China region namely in China,Hong Kong andTaiwan markets, as well as companies on Approved Equity Markets with business dealings in China.As such, the Fund would be exposed to country risk, which is the risk of a decline in the prices of foreign securities because of any of the market, economic, liquidity, regulatory or socio-political factors that are unique to those countries.

Currency Risk
The Fund's base currency is USD, but its investment currencies would include currencies which are different from the base currency.This is because the Fund invests up to 95% of its NAV in equities with exposure to the Greater China region, namely China, Hong Kong,Taiwan markets as well as companies on the Approved Equity Markets with business dealings in China.As such, the Fund would be exposed to currency risk, which is the risk associated with investments currencies moving against the base currency of the Fund.Any unfavorable movements in the investment currencies relative to the base currency would cause the Fund to suffer currency losses in addition to capital gains/losses.

Liquidity Risk
Liquidity is defined as the ease with which a security can be sold at or near its fair value which in turn depends on the trading volume of that security in the market. Generally, securities of smaller companies or smaller markets are subject to greater liquidity risk due to their smaller trading volumes,which is mainly due to there being a smaller amount of those securities being issued and being in circulation, or alternatively, the outstanding issues are held by long term investors who do not regularly trade those securities. If there is large selling of illiquid securities following for example, negative news on the company or on the market, such securities may need to be sold at a discount to its fair value. This in turn would adversely affect the NAV of funds investing in such securities.

Another situation when a fund is exposed to liquidity risk is when a unit trust fund experiences large redemptions.The Sub-Investment Manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemption requirements.The liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.The Fund will also maintain a sufficient level of liquid assets in order to meet the redemption requirements. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Regulatory, Legal &Taxation Risk
As the Fund invests into China, Hong Kong, Taiwan markets, as well as companies on Approved Equity Markets with business dealings in China as its primary markets, investors should be aware that regulatory, legal and tax factors may impact the Fund.This is the risk of legislative frameworks having an effect on the markets and funds investing in those markets.Many emerging markets do not have well-developed regulatory systems and disclosure standards may be less stringent than those of developed markets. Given the lack of an adequate regulatory structure it is possible that securities in which investments are made may be found to be fraudulent, and consequently, losses may be suffered by the unit trust fund.

In addition, existing legislation may not yet be adequately developed to protect the rights of investors including minority shareholders, and state bodies and the judicial system may not adhere to the requirements of the law and the relevant contract, which may result in losses to investors. Similarly, settlement and custody systems in some emerging markets are not as well-developed. In addition, the outward remittance and repatriation by foreign investors of their share of net profits, capital and dividends may require government approvals or may be restricted, for example by capital controls. Investors should also be aware that the proceeds from the sale of securities in some

markets or the receipt of any dividends and other income may be subject to tax, levies, duties or other charges imposed by the authorities in that market, including taxation levied by withholding at source.Tax law and practice in certain countries may not be clearly established. It is therefore possible that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect,to the detriment of unit trust funds.

Specific risks associated with the investment portfolio of AmASEAN Equity

Securities Risk
This is the risk of security prices fluctuating due to circumstances affecting individual companies and in response to market conditions. Accordingly, the value of securities that the Fund holds may decline over short or extended periods. This volatility means that the value of an investor's investment in the Fund may increase or decrease. Securities risk is mitigated by careful selection of securities as well as through diversification (spreading risk across a basket of multiple assets or securities which have low or negative correlations with one another).

Country Risk
As the Fund invests in ASEAN markets, the investment portion of the Fund may be affected by risks specific to the ASEAN countries in which it invests. Such risks include changes in the country's economic fundamentals, social and political stability, currency movements and investment policies. These factors may have an impact on the prices of the Fund's investments in that country and consequently may also affect the Fund's NAV and its growth. To mitigate these risks, the Investment Manager will select securities and collective investment schemes that spread across various countries. The decision on diversification will be based on constant fundamental research and analysis of the global markets.

Currency Risk
The Fund invests primarily in equities with exposure to ASEAN countries. As such, the Fund would be exposed to currency risk, which is the risk associated with investments that are denominated in foreign currencies. When foreign currencies move unfavorably against the Ringgit Malaysia, these investments may suffer currency losses. This is in addition to capital gains/losses in the investments. This risk is reduced through investing in a wide range of foreign currency denominated asset thus diversify¬ing the risk of single currency exposure.
Where the investor's Dealing Currency is different from the base currency of the Fund, unfavorable move- ments in foreign exchange rates may affect the value of the investor's return. This is in addition to any capital gains/losses on the investment.

Liquidity Risk
Liquidity is defined as the ease with which a security can be sold at or near its fair value which in turn depends on the trading volume of that security in the market. Generally, securities of smaller companies or smaller markets are subject to greater liquidity risk due to their smaller trading volumes, which is mainly due to a smaller amount of those securities being issued and being in circulation, or alternatively, the outstanding issues are held by long term investors who do not regularly trade those securities. If there is large selling of securities with poor liquidity, the security may need to be sold at a discount to the fair value of the security. This in turn would adversely affect the NAV of the Fund in those securities.

This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Shariah Non-Compliance Risk
This is the risk of the Fund not conforming to Shariah Principles. The Fund can only invest in Shariah Compliant instruments. This risk is mitigated through the appointment of a Shariah Adviser for the Fund, who would be responsible to ensure that the Fund is managed and administered in accordance with Shariah Principles.

Reclassification of Shariah Status Risk
This risk refers to the risk that the currently held Shariah-compliant securities in the portfolio of Shariah-based Fund may be reclassified to be Shariah non-compliant in the periodic review of the securities by the SACSC, the Shariah Adviser or S & P. If this occurs, the value of the Fund may be adversely affected where the Investment Manager will take the necessary steps to dispose of such securities. This risk is minimized through regular monitoring of the Shariah status of these investments.

Regulatory and Legal Risk
This is the risk of legislative frameworks having an effect on the markets and the Fund investing in those markets. Many emerging markets do not have well-developed regulatory systems and disclosure standards may be less stringent than those of developed markets. Given the lack of an adequate regulatory structure, it is possible that the management and shareholders of companies issuing securities in which investments are made may be found to be fraudulent and consequently, losses may be suffered by the Fund. In addition, existing legislation may not be adequately developed to protect the rights of investors and the judicial system may not adhere to the requirements of the law and the relevant contract, which may result in losses to investors. Similarly, settlement and custody systems in some emerging markets are not as well-developed. Investments in some emerging and frontier market countries, such as those located in ASEAN, may be restricted or controlled. In some countries, direct investments in securities may be prohibited and restricted due to regulatory requirements, whereby the Investment Manager is required to obtain the necessary licenses before investing into the country. These limitations may increase transaction costs and adversely affect a security's liquidity and price in connection with the security.

Please take note that there is a risk of not obtaining the licence. If the Investment Manager fails to obtain the licence, the Investment Manager will not invest in those countries. In addition, there is also the risk of the Investment Manager not being able to maintain the licence. This may occur if the Investment Manager breaches the relevant regulations in the said country.In this instance, the license may be revoked or not renewed causing the Fund to liquidate all stocks listed in the stock exchanges of the said country within a stipulated period. Such liquidations may result in realized losses and affect the unit price of the Fund. This risk may be reduced as long as the Investment Manager diligently adheres to all relevant regulations of the said country and continues to maintain the license.

Taxation Risk
Investors should also be aware that the proceeds from the sale of securities in some markets or the receipt of any dividends and other income may be subject to tax, levies, duties or other charges imposed by the authorities in that market, including taxation levied by withholding at source. Tax law and practice in certain countries may not be clearly established. It is therefore possible that the current interpretation of the lawor understanding of practice might change, or that the law might be changed with retrospective effect, to the detriment of the Fund.

Specific risks that an investor may face when investing in AmAsia Pacific REITs

Risks associated with investment in REITs
Investing in REITs involves many of the same risks associated with direct ownership of real estate, including possible declines in real estate's value, increase in interest rates and real estate borrowing costs, changes in property taxes, higher operating expenses or higher costs of environmental clean-up, damages from natural or man-made disasters, fluctuations in rent payments due to poor demand and excess supply in real estate space. In addition, some real estate companies, including REITs, utilize leverage (and some may be highly leveraged).Financial leverage or debt financing acts like a lever in the sense that using it may greatly magnify both gains and losses of the REITs. The potential magnification of gains and losses, and the consequent volatility in the net asset value of the REITs may result in the REITs exhibiting higher price volatility in the stock market, which in turn may pose a higher risk to REITs investors.

Sectoral Risk
As the Fund invests only in real estate sector, this Fund would be significantly affected by developments in this sector. Because the Fund's investment is limited to a relatively narrow segment of the economy, the Fund's investment may not be as diversified as other funds. Due to the sector concentration, this Fund may be more volatile than other funds and therefore its portfolio value can increase or decrease more rapidly compared to other funds.

This risk is mitigated by careful country allocation and stock selection by the Investment Manager.

Income distribution Risk
The performance of the Fund may be such that there is insufficient realized return in the Fund for distribution purposes. Under such circumstances, the Fund may not be able to distribute income. As such, it should be noted that the distribution of income is not guaranteed.

Country Risk
As the Fund invest in REITs within the Asia Pacific region, the Fund may be affected by the changes in a country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the price of the REIT and consequently may also affect the Fund's NAV. To mitigate these risks, the Investment Manager will select REITs that spread across various countries. The decision on diversification will be based on constant fundamental research and analysis of the Asia Pacific region and global markets.

Currency Risk
The Fund invests primarily in REITs listed in the Asia Pacific region, which includes but not limited to Australia, Hong Kong, Japan, Malaysia, New Zealand, Singapore, South Korea, Taiwan and Thailand. As such, the Fund would be exposed to currency risk, which is the risk associated with investments that are denominated in foreign currencies. When foreign currencies move unfavourably against the base currency of the Fund, these investments may suffer currency losses. This is in addition to capital gain/losses in the investments. This risk is reduced through investing in a wide range of foreign currency denominated asset thus diversifying the risk of single currency exposure.

Regulatory and Legal Risk
The value of the Fund's investments may be affected by uncertainties such as political developments, changes in government policies, changes in taxation, restrictions on investment and currency repatriation and other developments in the law and regulations of the Asia Pacific countries in which investments are made. Furthermore, the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investment may be made may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets.

In addition, in some countries, direct investments in securities may be prohibited and restricted due to regulatory requirements, whereby the Investment Manager is required to obtain the necessary licenses before investing into the country. These limitations may increase transaction costs and adversely affect a security's liquidity and price in connection with the security.

However there is a risk of not obtaining the licence. If the Investment Manager fails to obtain the licence, the Investment Manager will not invest in those countries. In addition, there is also the risk of the Investment Manager not being able to maintain the licence. This may occur if the Investment Manager breaches the relevant regulations in the said country.In this instance, the license may be revoked or not renewed causing the Fund to liquidate all stocks listed in the stock exchanges of the said country within a stipulated period. Such liquidations may result in realized losses and affect the unit price of the Fund. This risk may be reduced as long as the Investment Manager diligently adheres to all relevant regulations of the said country and continues to maintain the license.

Taxation Risk
Investors should also be aware that the proceeds from the sale of REITs in some markets or the receipt of any dividends and other income may be subject to tax, levies, duties or other charges imposed by the authorities in that market, including taxation levied by withholding at source. Tax law and practice in certain countries may not be clearly established. It is therefore possible that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect, to the detriment of the Fund.

FUND'S DETAILED INFORMATION

MONEY MARKET FUND AND SHORT TO MEDIUM TERM FIXED INCOME FUNDS

	AmCash Management	AmIncome	AmAl-Amin
Investment Objective	AmCash Management is a short-term money market fund which aims to provide you with a regular stream of monthly income*. It is managed with the aim of maintaining the Fund's NAV at RM1.00.	AmIncome aims to provide you with a regular stream of monthly income* by investing in money market and other fixed income instruments.	AmAl-Amin aims to provide you with a regular stream of "halal" monthly income by investing in Islamic money market and other Islamic debt securities.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.		
Investment Strategy	AmCash Management seeks to achieve its objective by investing primarily in high- quality short-term money market instruments with a minimum short term local credit rating of P1 (by RAM)/ MARC1 (by MARC) or long term credit rating of A1 (by RAM)/ A+ (by MARC). If the credit rating of the instruments falls below the minimum rating, the Fund may dispose off the investment. However, the Fund reserves the right to maintain the investment if the downgrade is a temporary event. Am-Cash Management's investments are structured to mature as follows: a. At least 10% of the investments within 7 days; b. 20% of the investments within 31days. With the exception of extraordinary circumstances, the weighted average maturity of AmCash Management's investments will not exceed 85 days and the maturity of any non-governmental investments will not exceed 6 months, while the maturity of any governmental investments will not exceed one year from the date of purchase.	AmIncome seeks to achieve its objective by investing primarily in high-quality short to medium term fixed income instruments with minimum short-term local credit rating of P2 (by RAM) or MARC2 (by MARC) or long-term credit rating of A3 (by RAM) or A- (byMARC). If the credit rating of the instruments falls below the minimum rating, the Fund may dispose off the investment. However, the Fund reserves the right to maintain the investment if the downgrade is a temporary event. AmIncome's investments are structured to mature as follows: a. At least 10% of the investments within 7 days; b. b. 20% of the investments within 31 days. With the exception of extraordinary circumstances, the weighte average maturity of AmIncome's investments will not exceed one year.	AmAl-Amin seeks to achieve its objective by investing primarily in high-quality short to medium term debt securities with minimum short-term local credit rating of P2 (by RAM) or MARC2 (by MARC) or long-term credit rating of A3 (by RAM) or A- (by MARC) that conform to the principles of Shariah. If the credit rating of the instruments falls below the minimum rating, the Fund may dispose off the investment. However, the Fund reserves the right to maintain the investment if the downgrade is a temporary event. AmAl-Amin's investments are structured to mature as follows: a. At least 10% of the investments within 7 days; b. 20% of the investments within 31 days. With the exception of extraordinary circumstances, the weighted average maturity of AmAl-Amin's investments will not exceed one year.
Asset Allocation	Up to 100% of the NAV of the Fund will be invested in money market/ Islamic money market instruments and short term fixed income/ Shariah Compliant short-term fixed income instruments	Up to 100% of the NAV of the Fund will be invested in money market/ Islamic money market instruments and short term fixed income/ Shariah Compliant short term fixed income instruments	Up to 100% of the NAV of the Fund will be invested in Islamic money market instruments and Shariah Compliant short term fixed income instruments
Performance Benchmark	Malayan Banking Berhad Overnight Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Malayan Banking Berhad 1-Month Fixed Deposit Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Malayan Banking Berhad Al-Mudharabah (GIA) 1 Month Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Money market funds and short to medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Funds

	AmCash Management	AmIncome	AmAl-Amin
Managing Risk	When it comes to security, one of the most important factors to consider is the quality of AmCash Management's underlying investments. While an investment in AmCash Management is not capital guaranteed, the risk of any capital loss is considered to be very low as Am-Cash Management invests in assets with relatively low risk. For example, AmCash Management can only invest in P1 or MARC1 rated private debt securities, Government guaranteed or BNM issues. In addition, as AmCash Management is a money market fund which has a weighted average maturity, of not more than 85 days, the interest rate exposure is minimised hence there is a low risk of capital loss. However, if actual losses were to occur, it would be spread pro-rata across all investors as an income loss.This means that even though the unit price may remain at RM1.00 the income stream would be reduced and may even result in an income deficiency. Any income deficiency is accrued until offset by other income earned by AmCash Management. If an investor withdraws all investments before the income deficiency has been completely offset, any income deficiency is deducted from the proceeds of the redemptions.	When it comes to security, one of the most important factors to consider is the quality of AmIncome's or AmAl-Amin's underlying investments. While an investment in AmIncome or AmAl-Amin is not capital guaranteed, the risk of any capital loss is considered low. This risk is considered to be low because AmIncome or AmAl-Amin invests in securities issued by the Government, securities which are bank-backed and corporate securities with minimum short-term local credit rating of P2 (by RAM) or MARC2 (by MARC) or long-term credit rating of A3 (by RAM) or A- (by MARC). However, if actual losses were to occur, the NAV of AmIncome or AmAl-Amin will suffer a loss equivalent to the loss by the Funds. As a result the value of a unit may fall below RM1.00. When this happens, in keeping with the objective of maintaining the unit price of AmIncome or AmAl-Amin at RM1.00, we intend to as soon as possible carry out a consolidation exercise. To facilitate the consolidation exercise, AmIncome or AmAl-Amin will be temporarily suspended until the loss is apportioned to each unitholder and segregated as suspended units. The suspended units shall be placed in a separate suspense account until the amount defaulted is recovered. During the suspension you will not be allowed to withdraw from or make deposits into their account. Once AmIncome or AmAl-Amin reopens, there will be two sub-accounts created within an AmIncome or AmAl-Amin account called the ordinary units account and the suspended units account. You will continue to earn income for units in the ordinary units account and withdrawals can be executed from this account. However, no income is earned or withdrawals allowed for units in the suspended units account until recovery of the principal invested. The suspended units will also not be taken into account in the valuation of AmIncome or AmAl-Amin or of each Unitholder's holdings. When the amount loss is recovered, it will be set-off against the value of the suspended units. If the amount in default is only partially recovered, the suspended units will be proportionately uplifted and converted to ordinary units valued at RM1.00 each and placed into the ordinary units account. You can thereafter deal with these uplifted units as ordinary units. We shall as soon as possible publish a notice of any consolidation exercise. We will also send to you a consolidation advice informing you of the amount loss, the suspended units apportioned to you and the amount of ordinary units after the consolidation exercise. An uplifting advice will also be sent when any amount loss is recovered informing you of the recovered sum, the amount of units that have been uplifted and the amount of ordinary units available. *Note:- For more information on the Shariah approval process, please refer to page 87 to 88.*	

MEDIUM TERM FIXED INCOME FUNDS

	AmIncome Reward	AmIncome Extra
Investment Objective	AmIncome Reward is a short to medium-term fixed income fund which aims to give a high level of liquidity. ***Note: Any material change to the investment objective of the Fund would require Unitholders' approval.***	AmIncome Extra is a short to medium-term fixed income fund that provides a regular income*.
Investment Strategy	AmIncome Reward seeks to achieve its objective by investing primarily in short to medium-term fixed income instruments.	AmIncome Extra invests primarily in high-quality short to medium-term fixed income instruments with minimum rating of P2 (by RAM) or MARC2 (by MARC) or as may be defined by SC from time to time.
Asset Allocation	Up to 100% of the NAV of the Fund will be invested in fixed income and money market instruments.	

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

Money market funds and short to medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Funds

	AmIncome Reward	AmIncome Extra
Performance Benchmark	Malayan Banking Berhad 1-Month Repurchase Agreement (repo) Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Malayan Banking Berhad 1-Month Fixed Deposit Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of theFund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*
Managing Risk	When it comes to security, one of the most important factors to consider is the quality of AmIncome Reward's or AmIncome Extra's underlying investments. While an investment in AmIncome Reward or AmIncome Extra is not capital guaranteed, the risk of any capital loss is considered low to medium. This risk is considered to be low to medium because AmIncome Reward or AmIncome Extra invests in securities issued by the Government, securities which are bank-backed and corporate securities of high quality.	

	AmIncome Plus	AmIncome Advantage
Investment Objective	AmIncome Plus is a short to medium-term fixed income fund which aims to provide you with enhanced returns. ***Note: Any material change to the investment objective of the Fund would require Unitholders' approval.***	AmIncome Advantage aims to provide steady growth from investing in money market and other fixed income instruments.
Investment Strategy	AmIncome Plus seeks to achieve its objective by investing primarily in short to medium-term fixed income instruments. In buying and selling securities for AmIncome Plus the Investment Manager uses a relative value approach. This approach involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on securities that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving credit or industry outlook that provide the potential for capital appreciation.	AmIncome Advantage aims to provide steady growth from investing in money market and other fixed income instruments. AmIncome Advantage invests primarily in high-quality short to medium term fixed income instruments with minimum long term rating of AA3 by RAM and AA- by MARC or short term rating of P1 by RAM and MARC1 by MARC.
Asset Allocation	Up to 100% of the NAV of the Fund will be invested in money market instruments and short to medium term fixed income instruments.	
Performance Benchmark	Malayan Banking Berhad 1-Month Fixed Deposit Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Malayan Banking Berhad 1-Month Repurchase Agreement (repo) Rate Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that, having regard to the strategy of the Fund, the Fund is well diversified with short duration target.	When it comes to security, one of the most important factors to consider is the quality of AmIncome Advantage's underlying investments. While an investment in AmIncome Advantage is not capital guaranteed, the risk of any capital loss is considered low. This risk is considered to be low because AmIncome Advantage invests in securities issued by the Government, securities which are bank-backed and corporate securities with minimum short-term rating of P1 by RAM or MARC1 by MARC and longterm credit rating AA3 by RAM and AA- by MARC.

Money market funds and short to medium term fixed income funds are not the same as placing deposits with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Funds

	AmBond	AmBon Islam
Investment Objective	AmBond is a medium to long-term bond fund that aims to provide you with a stream of income*.	AmBon Islam is a medium to long term Islamic bond fund that aims to provide a stream of "halal" income*.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	AmBond seeks to achieve its objective by investing primarily in debt securities with minimum short-term local credit rating of P2 (by RAM) or MARC2 (by MARC) or long-term credit rating of A3 (by RAM) or A- (by MARC). In buying and selling securities for AmBond the Investment Manager uses a relative value approach. This approach involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on securities that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving credit or industry outlook that provide the potential for capital appreciation. AmBond's investment maturity profile is subject to duration management in view of the interest rate scenario.	AmBon Islam seeks to achieve its objective by investing primarily in Islamic debt securities with minimum short-term local credit rating of P2 (by RAM) or MARC2 (by MARC) or long-term credit rating of BBB3 (by RAM) or BBB- (by MARC) that conform to the Shariah principles. In buying and selling securities for AmBon Islam the Investment Manager uses a relative value approach. This approach involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on securities that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving credit or industry outlook that provide the potential for capital appreciation. AmBon Islam's investment maturity profile is subject to duration management in view of the interest rate scenario.
Asset Allocation	Up to 100% of the NAV of the Fund in fixed income securities.	
Performance Benchmark	RAM Quantshop Medium MGS Index Obtainable from: www.quantshop.com	RAM Quantshop Medium GII Index Obtainable from: www.quantshop.com
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that, having regard to the strategy of the fixed income fund, your investment is well diversified.	

	AmDynamic Bond	AmCommodities Extra
Investment Objective	AmDynamic Bond is a medium to long-term bond fund with potentially higher level of income* and risk.	AmCommodities Extra is an open-ended fund which seeks capital appreciation over the medium to long term by investing into commodity theme in a risk controlled environment. The commodity theme is represented by a commodity index named Rogers International Commodities Index Total Return ("RICI") and commodity related countries, which are Australia, Brazil and China represented respectively by the equity indices of S&P/ASX 200 Index, Bovespa Index and the Hang Seng China Enterprises Index.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	AmDynamic Bond seeks to achieve its objective by investing primarily in debt securities including convertibles, and by active portfolio trading. There is no minimum rating for a security purchased or held by AmDynamic Bond. In buying and selling securities for AmDynamic Bond, the Investment Manager uses a relative value approach involving yield curve positioning and credit spread arbitrage. This approach also involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on securities that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving	AmCommodities Extra seeks to achieve the investment objective by investing up to 90% of the Fund's NAV into fixed income instruments to provide liquidity to the Fund, and up to 10% of the Fund's NAV in structured derivative instruments in the form of total return swaps with counterparty that offers exposure to commodity theme. The commodity theme referenced in the underlying portfolio is the RICI which provides commodity exposure and commodity related countries are Australia, Brazil and China represented respectively by the equity indices of S&P/ASX 200 Index, Bovespa Index and the Hang Seng China Enterprises Index. The allocation to RICI is 75% and the remaining 25% equally weighted into the equity indices. The levels of exposure into these

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

	AmDynamic Bond	AmCommodities Extra
	credit or industry outlook that provide the potential for capital appreciation. AmDynamic Bond's investment maturity profile is subject to active tactical duration management in view of the interest rate scenario without any portfolio maturity limitation. AmDynamic Bond may invest primarily in debt securities with varying maturities.	underlying assets are managed using the "Revolver Strategy" which controls exposure by targeting a specified level of volatility. Therefore whenever market risks go up, it is usually indicated by higher volatility, the Revolver Strategy will reduce the exposure of the underlying assets, and likewise increase the exposure of the underlying assets up to 100% when volatility reduces.
Asset Allocation	Up to 100% of the NAV of the Fund in fixed income securities.	• Minimum 90% in fixed income instruments inclusive of cash and liquid assets; and • Up to 10% in derivative instruments/total return swaps.
Performance Benchmark	RAM Quantshop All MGS Index Obtainable from: www.quantshop.com	75% Goldman Sachs Commodity Index 25% MSCI World Index Obtainable from: www.ammutual.com This is to benchmark the Fund's performance of a 75% allocation to the Rogers International Commodities Index Total Return (RICI), which provides commodity exposure and the remaining 25% equally weighted into commodity related countries of Australia, Brazil and China which are represented by S&P/ASX 200 Index, Bovespa Index and the Hang Seng China Enterprises Index.
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that, having regard to the strategy of the fixed income funds, your investment is well diversified.	The issuer must have a minimum long-term rating of A3 or a minimum short-term rating of P1 by RAM. In the event of downgrade in the ratings of any issuer, the Manager will replace the issuer with another issuer that fulfils the minimum credit rating requirement.

MIXED ASSET FUNDS

	AmConservative	AmBalanced	AmIslamic Balanced
Investment Objective	AmConservative aims to preserve capital and provide a stream of income* by having a bigger exposure to fixed income investments than equities. ***Note: Any material change to the investment objective of the Fund would require Unitholders' approval.***	AmBalanced aims to grow the value of investments in the long-term with lower volatility through asset diversification.	AmIslamic Balanced aims to grow the value of investments in the longer term with lower volatility through asset diversification, which conforms to principles of Shariah.
Investment Strategy	AmConservative can have an equity exposure up to 30% and the remaining in fixed income investments. **Equity** The Fund can invest up to a maximum 30% of its NAV in income producing equity securities. Value-add from equity investments is derived from active stock selection with focus on undervalued stocks relative to its earnings growth potential and/or its intrinsic value. In the event that outlook for equity investments is not conducive, the Fund can choose to have zero exposure in equity securities. **Fixed Income** The Fund can invest up to a	AmBalanced invests generally according to a balanced mix between equities and fixed income with a tactical equity exposure range between 30% and 70%. **Equity** The Fund can invest up to a maximum 70% of its NAV in equities. Value-add from equity investments is derived from active stock selection with focus on undervalued stock relative to its earnings growth potential and/or its intrinsic value. In the event that outlook for equity investments is not conducive, the Fund can choose to have a minimum exposure of 30% in equity securities. **Fixed Income**	AmIslamic Balanced invests generally according to a balanced mix between Shariah compliant equities and Islamic debt securities that conform to principles of Shariah with a tactical equity exposure range between 40% and 60%. **Islamic Equity** The Fund can invest up to a maximum 60% of its NAV in equities. Value-add from equities investments is derived from active stock selection with focus on undervalued stock relative to its earnings growth potential and/or its intrinsic value. In the event that outlook for equity investments is not conducive, the Fund can choose to have a minimum exposure of 40% in equity securities.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

	AmConservative	AmBalanced	AmIslamic Balanced
	maximum 100% of its NAV in fixed income instruments. In buying and selling fixed income instruments for the Fund, the Investment Manager uses active tactical duration management, yield curve positioning and credit spread arbitraging. This approach also involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on fixed income instruments that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving credit or industry outlook that provide the potential for capital appreciation. The investment management team may adopt an active trading stance, and will not consider portfolio turnover as a limiting factor in ensuring that the Fund meets its investment objective.	The Fund can invest up to a maximum 70% of its NAV in fixed income instruments. In buying and selling fixed income instruments for the Fund, the Investment Manager uses active tactical duration management, yield curve positioning and credit spread arbitraging. This approach also involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on fixed income instruments that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving credit or industry outlook that provide the potential for capital appreciation. The investment management team may adopt an active trading stance, and will not consider portfolio turnover as a limiting factor in ensuring that the Fund meets its investment objective	**Islamic Debt Securities** The Fund can invest up to a maximum 60% of its NAV in debt securities instruments. In buying and selling such instruments for the Fund, the Investment Manager uses active tactical duration management, yield curve positioning and credit spread arbitraging. This approach also involves an analysis of general economic and market conditions. It also involves the use of models that analyse and compare expected returns and assumed risk. Under this approach, the Investment Manager will focus on instruments that would deliver favourable return in light of the risk. The Investment Manager may also consider obligations with a more favourable or improving credit or industry outlook that provide the potential for capital appreciation. The investment management team may adopt an active trading stance, and will not consider portfolio turnover as a limiting factor in ensuring that the Fund meets its investment objective
Asset Allocation	AmConservative can have an equity exposure up to 30% and the remaining in fixed income investments.	AmBalanced invests generally according to a balanced mix between equities and fixed income with a tactical equity exposure range between 30% to 70%.	AmIslamic Balanced invests generally according to a balanced mix between equities and debt securities that conform to principles of Shariah with a tactical equity exposure range between 40% and 60%.
Performance Benchmark	The composite benchmark return is the neutral benchmark for the asset classes i.e. 85:15 (fixed income: equities) in which the Fund invests. For the equities portion of the Fund the performance benchmark will be FTSE Bursa 100 and for the fixed income portion it will be RAM Quantshop Medium MGS Index. Obtainable from: www.quantshop.com, www.bursamalaysia.com This Fund is managed with active tactical asset allocation between the asset classes and investments are primarily in fixed income securities. Hence, a larger weight of 85% is assigned for the fixed income benchmark.	The composite benchmark return is the neutral benchmark for the asset classes i.e. 50:50 (equities: fixed income) in which the Fund invests. For the equities portion of the Fund the performance benchmark will be FTSE Bursa 100 and for the fixed income portion it will be the. RAM Quantshop Medium MGS Index. Obtainable from: www.quantshop.com, www.bursamalaysia.com	The composite benchmark return is the neutral benchmark for the asset classes i.e. 50:50 (Shariah compliant equities: Islamic debt securities) in which the Fund invests. For the equities portion of the Fund the performance benchmark will be FTSE Bursa Malaysia EMAS Shariah Index and for the fixed income investment portion it will be the RAM Quantshop Medium GII Index. Obtainable from: www.quantshop.com, www.bursamalaysia.com or www.ammutual.com.my
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that having regard to the strategy of the Funds, your investment is well diversified.		

	AmTotal Return	AmIttikal
Investment Objective	AmTotal Return is designed as a medium to long-term investments with an objective of producing a regular income* stream and to a lesser extent capital growth.	AmIttikal is designed as a medium to long-term investments with an objective of producing "halal" income* and to a lesser extent capital growth.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	In seeking to achieve its investment objective, AmTotal Return can invest up to 95% of its NAV in equity or fixed income securities. Using fundamental research and quantitative analysis, the investment management team adds value through active tactical asset allocation between asset classes and selects securities based on current income*, prospects of growth and capital appreciation potential.	In seeking to achieve its investment objective, AmIttikal can invest up to 95% of its NAV in equity or debt securities that conform to principles of Shariah. Using fundamental research and quantitative analysis, the investment management team adds value through active tactical asset allocation between asset classes and selects securities based on current income, prospects of growth and capital appreciation potential.
Asset Allocation	In normal market condition, the Funds may invest 70% to 95% in equities while in an adverse market condition, the Funds may invest up to 40% in equities.	
Performance Benchmark	Malayan Banking Berhad 12-months Fixed Deposit Rate plus 3% spread. Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*	Malayan Banking Berhad 12-months Islamic General Investment Account plus 3% spread. Obtainable from: www.maybank2u.com.my *Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.*
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that, having regard to the strategy of the Funds, your investment is well diversified.	

	AmAustralia
Investment Objective	The Fund seeks to provide income* and Long-Term capital growth by investing in Australian equities and Australian dollar fixed income securities. *Note:The Fund's main focus is on income and to a lesser extent, capital growth.* Long Term refers to an investment horizon between (5) to ten (10) years.
Investment Strategy	The Fund may invest in a mix of Australian equities and Australian dollar fixed income securities. The Fund generally maintains equity exposures within a range of 50% to 100% of the Fund's NAV. If the Fund's NAV is not fully invested in equities, the balance of the Fund's NAV may be invested in Australian dollar fixed income securities and liquid assets. The Fund will derive its income primarily through investments in relatively higher paying dividend stocks and bonds. However, it may also invest in growth stocks to participate in an actual or anticipated stock market rally. The Sub-Investment Manager will be responsible for managing the Australian equities and Australian dollar fixed income securities of the Fund. The Investment Manager will be responsible for managing the liquidity of the Fund. AmInvestment Management Sdn Bhd is the Investment Manager of the Fund whilst Credit Suisse AG, Singapore Branch has been appointed by AmInvestment Management Sdn Bhd as the Sub-Investment Manager to manage the Fund's Australian portfolio.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

	AmAustralia
Asset Allocation	Australian equities: 50% to 100% of the Fund's NAV Australian dollar fixed income securities and liquid assets: 0% - 50% of the Fund's NAV.
Performance Benchmark	75% S&P/ASX 200 Accumulation Index 25% UBS AUD Bond All Maturities Obtainable from: www.ammutual.com.my The 75% S&P/ASX 200 Accumulation Index is to reflect the Australian equities portion of the Fund and the 25% UBS AUD Bond All Maturities is to reflect the Australian dollar fixed income securities & liquid assets portion.
Managing Risk	Risk management of equities and fixed income form an integral part of the investment process. The portfolio constructed and managed are subject to restriction and stop loss limit monitoring. Assessment of risk is an important part of asset allocation and security selection processes. On top of that, investing within the predetermined guidelines is also a key aspect of risk management.

EQUITY FUNDS

	AmCumulative Growth	AmIslamic Growth
Investment Objective	AmCumulative Growth aims to provide long-term capital growth mainly through investments in securities with superior growth potential. As such, income* will be incidental to the overall capital growth objective and a substantial portion of the income* from investments will be reinvested, rather than distributed. **Note: Any material change to the investment objective of the Fund would require Unitholders' approval.**	AmIslamic Growth aims to provide long-term capital growth mainly through investments in securities with superior growth potential, which conforms to principles of Shariah. As such, income* will be incidental to the overall capital growth objective and a substantial portion of the income* from investments will be reinvested, rather than distributed.
Investment Strategy	In seeking to achieve its investment objective, AmCumulative Growth can under normal circumstances, invest up to 95% of its NAV in equities. Value-add from equities investments is derived from active stock selection with focus on undervalued stock relative to its earnings growth potential and/or its intrinsic value.	In seeking to achieve its investment objective, AmIslamic Growth can under normal circumstances, invest in equities up to 95% of its NAV that conform to principles of Shariah. Value-add from equities investments is derived from active stock selection with focus on undervalued stock relative to its earnings growth potential and/or its intrinsic value.
Asset Allocation	The equity range is normally from 80% to 95%. In times of actual or anticipated stock market weakness the equity portfolio may be reduced accordingly to 40%.	
Performance Benchmark	MSCI Far East Ex-Japan Composite Index Obtainable from: www.ammutual.com.my	FTSE Bursa Malaysia EMAS Shariah Index Obtainable from: www.bursamalaysia.com
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that, having regard to the strategy of the Funds, your investment is well diversified.	

	AmDividend Income	AmMalaysia Equity
Investment Objective	AmDividend Income aims to provide income* by investing in potentially high dividend yielding equities. The Fund also aims to provide steady capital growth. **Note: Any material change to the investment objective of the Fund would require Unitholders' approval.**	The Fund's investment objective is to provide long-term capital appreciation by investing in equity securities of companies listed on Bursa Malaysia Berhad.The Fund will invest in companies across a wide range of industries with above average growth potential.
Investment Strategy	As a rule, a minimum 85% of the NAV will be invested in equities. Under normal circumstances,of the investments in equities, at least 80% will be invested into the highest one third dividend yielding equities based on the last twelve months history.	To achieve the investment objective, the Fund invests primarily in Malaysian equities. Liquid assets may be strategically used for defensive measures in the short-term, if the Investment Manager views market risk to be high.

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

	AmDividend Income	AmMalaysia Equity
	The Fund can also invest up to 20% in potential high dividend yielding equities that fall within the investment criteria.	The Investment Manager will adopt a top-down investment approach followed by both quantitative and qualitative screens for stock selection. The Fund will actively balance between 'growth' and 'defensive' stocks depending on the Investment Manager's view of the market cycle. The asset allocation and stock selection will be reviewed periodically depending on the country's economic and stock market outlook. The Fund may invest up to 25% in cash and liquid assets in the event the Investment Manager feels that the market risk is high.
Asset Allocation	The equity range is normally from 85% to 95% of the NAV of the Fund. In times of actual or anticipated stock market weakness the equity portfolio may be reduced accordingly to 40%.	Up to 98% of the Fund will be invested in equities and other permissible investments and at least 2% in cash and liquid assets
Performance Benchmark	FTSE Bursa 100 Note: In the event of any investment abroad by the Fund, the benchmark will be as 70:30 (FTSE Bursa 100: Morgan Stanley Capital International Asia Pacific Free ex Japan Index (MSCI). Obtainable from: www.bursamalaysia.com and www.ammutual.com.my	FTSE Bursa Malaysia Emas Index Obtainable via www.ammutual.com.my
Managing Risk	Our philosophy of investing in a range of carefully selected investments aims to reduce portfolio risk. We set strict limits on how much can be invested in an individual security and across sectors to ensure that, having regard to the strategy of the Funds, your investment is well diversified.	

	AmIslamic Greater China	AmASEAN Equity
Investment Objective	The Fund aims to grow the value of the investment in the Longer Term by investing in a portfolio of Shariah-compliant equities with exposure to the Greater China region namely in China, Hong Kong, Taiwan markets, as well as companies on Approved Equity Markets with business dealings in China. Longer Term refers to an investment horizon of at least 3 years.	The Fund seeks to provide capital growth over the Medium to Long Term by investing in Shariah Compliant equities and equity-related securities with exposure to the ASEAN markets. Medium to Long Term refers to an investment horizon of at least 3 years
	Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.	
Investment Strategy	To achieve the investment objective, the Fund will invest a minimum 85% of the Fund's NAV in a portfolio of Shariah-compliant equities with exposure to the Greater China region. AIFM is the Investment Manager of the Fund whilst Hamon Investment Management Limited has been appointed by AIFM as the Sub-Investment Manager to manage the Fund's Greater China portfolio. The Investment Manager is responsible to manage the Fund in accordance with Shariah principles and that the underlying portfolio of investments is also Shariah-compliant. The Sub-Investment Manager is responsible for the asset allocation and stock selection for the portfolio. Based on in-depth fundamental analysis, The Sub Investment Manager adds value by performing active bottom-up stock selection; picking securities without the constrain of market capitalization and growth or value styles which depends on the changing economic cycles and market conditions. However, in attempting to respond to adverse	To achieve the investment objective, 70% to 98% of the Fund's NAV will be invested in a diversified portfolio of equities and equity-related securities which are Shariah Compliant, issued by companies listed in the ASEAN countries, and including securities listed in non-ASEAN countries but with their core business in the ASEAN markets. Core business in this respect means the major business of the company, where majority of the company's revenue (at least 50%) is derived from the ASEAN country (ies) at the point of investment.The Investment Manager will review the securities on an annual basis. In the event the company's revenue deriving from ASEAN country (ies) falls below 50%, the Investment Manager will dispose the security within three (3) months from the date of review provided the investment is not below cost. The Fund will hold a minimum of 2% of its NAV in liquid assets. ASEAN member countries comprise of Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

	AmIslamic Greater China	AmASEAN Equity
	market, political, or any other conditions, the Manager and Sub-Investment Manager may take temporary defensive strategy by maintaining a maximum of 100% liquid assets/cash weightings that may be inconsistent with the Fund's principal strategy.	For the life of this Prospectus, the Fund will invest in the ASEAN-5 member countries (comprising Indonesia, Malaysia, Singapore, the Philippines and Thailand). *Note: Unit Holders can refer to the Fund's reports on the list of securities and the countries in which the securities are listed.* The Fund will invest in companies that conforms to Shariah Principles with above average growth potential, which means equities of companies that have price/earnings or price/book that are lower than the respective sector or country valuations with earnings growth expectations that are more superior than the market. Value-add from equities is derived from active stock selections with focus on undervalued stocks relative to its earnings growth potential and/or its fair value. The Investment Manager combines a top-down asset and sector allocation process with a bottom-up stock selection process. The asset allocation will be reviewed periodically depending on the respective country's economic and stock market outlook. The asset allocation decision is made after a review of macroeconomic trends in ASEAN economies. The Investment Manager will then assess their impact on corporate earnings and determine if there are any predictable trends. These trends form the basis for sector selection. The criteria for stock selection would include improving fundamentals and growth at reasonable valuations. Stock valuation fundamentals considered are earnings per share growth rate, return on equity, price earnings ratio and price to book multiples. The Investment Manager employs an active asset allocation strategy depending upon the equity market expectations. Where appropriate, the Investment Manager will also employ an active trading strategy in managing the Fund. In an adverse market conditions, the Investment Manager may increase its asset allocation to lower risk assets such as liquid assets at the expense of equity allocation to safeguard the investments of the Fund. During such period, the Fund's investments may differ from the stipulated investment strategies. *Note : If there are opportunities of investing into Brunei Darussalam, Cambodia, Laos, Myanmar and Vietnam, the Investment Manager will acquire the necessary licence (if any) prior to investing.*
Asset Allocation	Up to 95% of its NAV will be invested in equities and equities related investments that conform to the principles of Shariah.	• 70% to 98% of the Fund's NAV will be invested in equities and equity related securities that conform to Shariah principles; and • A minimum of 2% of the Fund's NAV in liquid assets.
Performance Benchmark	S&P Greater China Shariah Index. Obtainable via www.ammutual.com.my	S&P Shariah ASEAN Index This benchmark is a Islamic benchmark that covers ASEAN securities. The index is calculated independently by S&P by screening the ASEAN countries from the S&P Global Broad Market Index (BMI) Shariah. Information on the S&P Shariah ASEAN Index can be obtained from www.ammutual.com.my
Managing Risk	Risk management of equities forms an integral part of the investment process.The portfolio constructed	As part of its risk management strategy, the Fund is managed in such that there is sufficient portfolio

	AmIslamic Greater China	AmASEAN Equity
	and managed are subject to restriction and stop loss limit monitoring.Assessment of risk is an important part of asset allocation and security selection processes.On top of that, investing within the predetermined guidelines is also a key aspect of risk management. During times of actual or anticipated higher market volatility, the Investment Manager and the Sub-Investment Manager may take temporary defensive positions which may be inconsistent with the Fund's investment strategy by increasing the Fund's asset allocation in liquid assets/cash weightings.	diversification ie. spreading risk across a basket of multiple assets or securities which have low or negative correlations with one another. Notwithstanding the aforesaid, in times of adversity in equity markets, the Investment Manager may reduce its portion of higher risk assets, such as equities and increase its asset allocation to lower risk assets, such as liquid assets, to safeguard the investment portfolio of the Fund provided that such investments are within the investment objective of the Fund. This Fund may also invest in derivatives for the purpose of hedging (subject to SC Guidelines) if it is deemed as necessary to do so. In addition, the risk management team applies rigorous risk management controls over portfolio, legal and operational activities; including asset allocation, liquidity, adherence to investment objectives and investment parameters, valuation, monitoring performance etc. The risk management team is responsible for monitoring and controlling risks and reports directly to the board of directors.

FEEDER FUNDS

	AmGlobal Property Equities Fund	AmAsia-Pacific Property Equities
Investment Objective	The Fund seeks to provide investors with long-term capital appreciation by investing in the quoted equity securities of companies or REIT listed or traded on a regulated market which derives the main part of their revenue from the ownership, management and/or development of real estate, throughout the world. The Fund is denominated in RM.	The Fund seeks to obtain long term capital appreciation by investing its assets in the quoted equities of companies or REIT (or its equivalents) having their registered office in the Asia Pacific Region listed or traded on a regulated market which derives the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia Pacific Region. The Fund is denominated in RM.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	A minimum of 95% of the Fund's NAV will be invested in the Henderson Horizon Global Property Equities Fund (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meet AmGlobal Property Equities Fund's investment objective, or when acting in the interest of the Unitholders.	A minimum of 95% of the Fund's NAV will be invested in the Henderson Horizon Asia-Pacific Property Equities Fund (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy maybe necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets AmAsia- Pacific Property Equities's investment objective, or when acting in the interest of the Unitholders.
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	
Performance Benchmark	The EPRA/NAREIT Global Total Return Index Obtainable: www.ammutual.com.my	The FTSE EPRA/NAREIT Pure Asia Total Return Net Dividend Index (capital constrained) Obtainable: www.ammutual.com.my
Managing Risk	AmGlobal Property Equities Fund is a feeder fund that invests 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing across property equities markets of Europe, North America and Asia Pacific and is denominated in USD. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset /cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meet AmGlobal Property Equities Fund's investment objective, or in the event that we need to protect Unitholders' interests.	AmAsia-Pacific Property Equities is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing across Asia Pacific property securities markets and is denominated in USD. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets AmAsia-Pacific Property Equities' investment objective, or in the event that we need to protect Unitholders' interests.

	AmPan European Property Equities	AmCommodities Equity
Investment Objective	To seek long-term capital appreciation by investing its assets in quoted equities securities of companies or REIT (or its equivalents) having their registered office in the EEA (European Economic Area) listed or traded on a regulated market which derive the main part of their revenue from the ownership, management and/or development of real estate in Europe. The Fund is denominated in RM.	The Fund seeks to provide long term capital growth by investing in the Target Fund which invests in Shariah compliant, global commodity related securities.

	AmPan European Property Equities	AmCommodities Equity
	Note: Any material change to the investment objective of the Funds would require Unitholders' approval.	
Investment Strategy	A minimum of 95% of the Fund's NAV will be invested in the Henderson Horizon Pan European Property Equities Fund (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the the Target Fund no longer meets AmPan European Property Equities' investment objective, or when acting in the interest of the Unitholders.	A minimum of 95% of the Fund's NAV will be invested in Amundi Islamic Global Resources (Target Fund). However, the Manager may adopt temporary defensive strategy by maintaining up to 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. This will be done in consultation with the Trustee and with consent of the Investment Committee of the Manager. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unitholders. The Target Fund is denominated in USD.
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	
Performance Benchmark	The FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI Obtainable: www.ammutual.com.my	50% Dow Jones Islamic Market Oil and Gas + 50% Dow Jones Islamic Market Basic Materials. Obtainable via www.ammutual.com.my The performance benchmark of the Fund follows the performance benchmark of the Target Fund, which is 50% Dow Jones Islamic Market Oil and Gas + 50% Dow Jones Islamic Market Basic Materials.
Managing Risk	AmPan European Property Equities is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing across European property securities markets and is denominated in (Euro). In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets AmPan European Property Equities's investment objective, or in the event that we need to protect Unitholders' interests.	AmCommodities Equity is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. However, the Manager may adopt temporary defensive strategy by maintaining of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. This will be done in consultation with the Trustee and with consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets the Fund's investments objective, or on when acting in the interest of the Unitholders. The Target Fund is denominated in USD.

	AmSchroder European Equity Alpha	AmGlobal Bond
Investment Objective	To provide capital growth primarily through investment in equity securities of European companies. It will invest in a select portfolio of securities which it believes offer the best potential for future growth. The Fund is denominated in RM.	To maximise total investment returns consisting of a combination of interest income, capital appreciation and currency gains. The portfolio will seek to achieve this objective by investing principally in fixed or floating rate securities and debt obligations issued or guaranteed by the major OECD governments or supranational entities such as the World Bank (at least 60% of the portfolio) and in other high quality bonds denominated in freely convertible currencies. Permitted currency hedging techniques will be used when appropriate. The Fund is denominated in RM.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	A minimum of 95% of the Fund's NAV will be invested in the Schroder ISF European Equity Alpha (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/ cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets AmSchroder European Equity Alpha investment objective, or when acting in the interest of unitholders.	A minimum of 95% of the Fund's NAV will be invested in the Amundi Funds Global Bond (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund fund no longer meets Am-Global Bond's investment objective, or when acting in the interest of Unitholders.
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while up to a maximum of 5% of the Fund's NAV in liquid assets.	
Performance Benchmark	MSCI Europe Net (Total Return) Index Obtainable from: www.ammutual.com.my	JP Morgan Government Bond Index Global Obtainable from: www.ammutual.com.my
Managing Risk	AmSchroder European Equity Alpha is a feeder fund that invests 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing across Europe and is denominated in Euro. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% higher liquid asset /cash weightings that may be inconsistent with the Fund's principal strategy. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets AmSchroder European Equity Alpha's investment objective, or in the event that we need to protect Unitholders' interests.	AmGlobal Bond is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing across global bond markets and is denominated in USD. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset / cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets AmGlobal Bond's investment objective, or in the event that we need to protect Unitholders' interests.

	AmGlobal Agribusiness	AmPrecious Metals
Investment Objective	The investment objective is to gain the greatest possible return on investments by investing in global agribusiness equities from agricultural commodities to consumer products. A minimum of 95% of the Fund's NAV will be invested in the Luxembourg-based DWS Global sub-fund called the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	To achieve capital appreciation by investing in a portfolio of global Shariah observant equity-related securities (including, without limitation, depository receipts and convertible securities, but excluding preferred shares, bonds, convertible bonds and warrants) of companies engaged in activities related to gold, silver, platinum or other precious metals.

	AmGlobal Agribusiness	AmPrecious Metals
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	A minimum of 95% of the Fund's NAV will be invested in the DWS Global Agribusiness (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Luxembourg based fund with another fund with similar objective, if in our view, the Luxembourg-based fund no longer meets AmGlobal Agribusiness' investment objective, or when acting in the interest of the Unitholders.	A minimum of 95% of the Fund's NAV will be invested in the DWS Noor Precious Metals Securities Fund (Target Fund) which is denominated in USD. The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Luxembourg based fund with another fund with similar objective, if in our view, the Target Fund no longer meets AmPrecious Metals investment objective, or when acting in the interest of the Unitholders.
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets. The Fund is denominated in RM. Asset allocation of Target Fund: At least two-thirds of its total assets will be invested in equity or equity related securities of companies engaged in activities related to precious metals. The remaining one-third of the assets of the Target Fund may be held in non-interest bearing cash balances.
Performance Benchmark	The MSCI World is only used as a reference benchmark as the Fund is benchmark independent. Obtainable from: www.ammutual.com.my	FTSE Gold Mines Index. Obtainable from: www.ammutual.com.my
Managing Risk	AmGlobal Agribusiness is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund invests in global equities across diverse sectors of the agribusiness chain and is denominated in USD. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets AmGlobal Agribusiness' investment objective, or in the event that we need to protect Unitholders interests.	AmPrecious Metals is a feeder fund that invest a minimum 95% of the NAV into the Target Fund. The Target Fund is an Islamic fund that aims to achieve capital appreciation in the medium to long term by investing in a portfolio of Shariah observant equity and equity-related securities (including, without limitation, depository receipts and convertible securities, but excluding preferred shares, bonds, convertible bonds and warrants) of companies engaged in activities related to gold, silver, platinum or other precious metals. The Target Fund is denominated in USD. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset/ cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, Target Fund no longer meets AmPrecious Metals' investment objective, or in the event that we need to protect Unitholders' interests.

	AmGlobal Emerging Market Opportunities	AmBRIC Equity
Investment Objective	The Fund seeks to provide capital growth primarily through investment in equity securities and occasionally in fixed income securities of a universe of emerging market countries worldwide, including but not limited to constituents of MSCI Emerging Markets Gross TR Index and JP Morgan EMBI Global Diversified Index. The Fund is denominated in RM.	The Fund seeks to provide long-term capital growth by investing in the Target Fund which invests in global emerging equity markets, with the focus on Brazil, Russia, India and China.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval	
Investment Strategy	A minimum of 95% of its NAV will be invested in the Schroder ISF Global Emerging Market Opportunities (Target Fund) which is denominated in SGD. The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unitholders.	A minimum of 95% of the Fund's NAV will be invested in Allianz RCM BRIC Equity (Target Fund). However, the Manager may adopt temporary defensive strategy by maintaining 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. This will be done in consultation with the Trustee and with consent of the Investment Committee. In addition,we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the unitholders.
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg based Allianz RCM BRIC Equity (Target Fund) while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets. During periods of market correction the Investment Manager may choose to reduce its minimum investment of 95% of the Fund's NAV in the Target Fund
Performance Benchmark	MSCI Emerging Markets Index is used for performance measurement purposes only. Obtainable from: www.ammutual.com.my	A composite index comprising of 25% MSCI Brazil T.R. (Net) + 25% MSCI Russia T.R. (Net) + 25% MSCI India T.R. (Net) + 25% MSCI China T.R. (Net) yearly rebalanced . Obtainable via www.ammutual.com.my The performance benchmark of the Fund follows the performance benchmark of the Target Fund, which is 25% MSCI Brazil T.R. (Net) + 25% MSCI Russia T.R. (Net) + 25% MSCI India T.R. (Net) + 25% MSCI China T.R. (Net) yearly rebalanced.
Managing Risk	AmGlobal Emerging Market Opportunities is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing in global securities and equities and is denominated in SGD. In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% liquid asset /cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective, or in the event that we need to protect unitholders' interests. Any material change to the investment objective (inclusive of the replacement for the Target	AmBRIC Equity is a feeder fund that invests a minimum of 95% of the Fund's NAV in Allianz RCM BRIC Equity (Target Fund). However, the Manager may adopt temporary defensive strategy by maintaining 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. This will be done in consultation with the Trustee and with consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the unitholders.

	AmGlobal Emerging Market Opportunities	AmBRIC Equity
	Fund) will require your approval at a duly convened Unitholders meeting.	

	AmOasis Global Islamic Equity	AmEmerging Markets Bond
Investment Objective	The Fund seeks to achieve moderate capital and income* appreciation over a medium to long term by investing in shares of global Shariah Compliant companies. The Fund is denominated in RM.	The Fund aims to achieve long term total returns by investing in the Target Fund which invests primarily in public sector, sovereign and corporate bonds issued by emerging market borrowers. The Fund is denominated in RM.
	Note: Any material change to the investment objective of the Fund would require Unitholders' approval.	
Investment Strategy	A minimum of 95% of the Fund's NAV will be invested in the Oasis Crescent Global Equity Fund (Target Fund). The Manager may adopt temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meet AmOasis Global Islamic Equity's investment objective, or when acting in the interest of the Unitholders, subject to the approval of relevant authorities and the Shariah Advisor.	A minimum of 95% of the Fund's NAV will be invested in the Investec Global Strategy Fund – Emerging Markets Local Currency Debt Fund (Target Fund). The Manager may adopt temporary defensive strategy by maintaining 100% in liquid asset/cash weighting that may be inconsistent with the Fund's principal investment and asset allocation strategy. This defensive strategy may be necessary to protect the Fund's investment in response to adverse market, economic, political, or any other conditions. This will be done in consultation with the Trustee and with consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund with similar objective,if in our view, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unitholders.
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Target Fund while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	
Performance Benchmark	Dow Jones Islamic Market Index Obtainable from: www.ammutual.com.my	JP Morgan GBI-EM Global Diversified in USD. Obtainable from: www.ammutual.com.my
Managing Risk	AmOasis Global Islamic Equity is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing across global equities markets and is denominated in USD.In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset/ cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective if in our view, the Target Fund no longer meets the Fund's investment objective, or in the event that we need to protect unitholders' interests. Any material change to the investment objective (inclusive of the replacement for the Target Fund) will require your approval at a duly convened Unitholders meeting.	AmEmerging Markets Bond is a feeder fund that invests a minimum 95% of the NAV into the Target Fund. The Target Fund diversifies geographical risk by investing in global securities and is denominated in USD.In attempting to respond to adverse market, economic, political, or any other conditions, the Manager may take temporary defensive strategy by maintaining a maximum of 100% in liquid asset/cash weightings that may be inconsistent with the Fund's principal strategy. This will be done in consultation with the Trustee and with the consent of the Investment Committee. In addition, we may choose to replace the Target Fund with another fund of similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective, or in the event that we need to protect unitholders' interests. Any material changes to the investment objective inclusive of the replacement for the Target Fund will require your approval at a duly convened Unitholders meeting

** The income could be in the form of units or cash. Please refer to page 232 on the distribution mode.*

	AmAdvantage BRIC	AmAdvantage Brazil
Investment Objective	The Fund seeks to provide Long-Term capital growth by investing in the Target Fund with investment focus on BRIC and/or BRIC related equities. Long Term refers to an investment horizon between five (5) to ten (10) years.	The Fund seeks to provide Long Term capital growth by investing in the Target Fund which has an investment focus on Brazilian equities. Long Term refers to an investment horizon of at least five (5) years.
	Note: Any material change to the investment objective of the Fund would require Unitholder's approval.	
Investment Strategy	A minimum of 95% of the Fund's NAV will be invested in HSBC Global Investment Funds BRIC Equity (Target Fund).	The Fund seeks to achieve its investment objective by investing a minimum of 95% of the Fund's NAV in the HSBC Global Investment Funds-Brazil Equity (Target Fund).
	The Investment Manager will not, in response to adverse market and other conditions, take temporary defensive positions that are inconsistent with the Fund's investment strategy. This implies that this is a passive fund which mirrors the performance of the Target Fund. This means that any temporary defensive positions taken in response to adverse market conditions, if any, will be taken at the Target Fund level. Therefore, the risk is that the Target Fund will not take temporary defensive positions in response to adverse market conditions. As such, investors need to monitor the Fund's performance to exercise their own discretion on whether to redeem from the Fund. In relation to this, when deemed necessary, we may choose to replace the Target Fund with another fund with similar objective, if in our view, the Target Fund no longer meets the Fund's investment objective.	
Asset Allocation	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg based HSBC Global Investments Funds BRIC Equity (Target Fund) while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.	A minimum of 95% of the Fund's NAV will be invested in the Luxembourg based HSBC Global Investment Funds-Brazil Equity while maintaining up to a maximum of 5% of the Fund's NAV in liquid assets.
Performance Benchmark	A reference index of 25% MSCI Brazil, 25% MSCI Russia, 25% MSCI India and 25% MSCI China has been created as a performance comparator. Obtainable via www.ammutual.com.my The performance benchmark of the Fund follows the performance benchmark of the Target Fund, which is 25% MSCI Brazil, 25% MSCI Russia, 25% MSCI India and 25% MSCI China.	The performance benchmark is the MSCI Brazil 10/40,which follows the Target Fund's benchmarkObtainable via www.ammutual.com.my The performance benchmark takes into account the Target Fund's investment restrictions, where it will invest no more than 10% of its net assets in transferable securities or money market instruments issued by the same issuing body. Moreover, where the Target Fund's investments in transferable securities and money market instruments of issuing bodies which individually exceed 5% of the net assets of the Target Fund, the total of all such investments must not account for more than 40% of the total net assets of the Target Fund.
Managing Risk	The risk management strategies and techniques employed will be at the Target Fund level, where the investment manager of the Target Fund combines financial techniques and instruments to manage the overall risk of the Target Fund's portfolio.	

FUND-OF-FUNDS

	AmAsia Pacific REITs
Investment Objective	The Fund aims to provide regular income and to a lesser extent capital appreciation over the Medium to Long Term by investing in real estate investment trusts (REITs). **Note: The regular income could be in the form of units or cash. Please refer to the distribution mode on page 238. Any material change to the investment objective of the Fund would require Unit Holders' approval.** Medium to Long Term refers to an investment horizon of at least three (3) years.
Investment Strategy	To achieve the investment objective, 70% to 98% of the Fund's NAV will be invested in REITs listed in the Asia Pacific region, which includes but not limited to Australia, Hong Kong, Japan, Malaysia, New Zealand, Singapore, South Korea, Taiwan and Thailand. In addition to country diversification, the Fund will also diversify into different REITs sectors such as residential, commercial and industrial. The Fund will hold between 2% to 30% of its NAV in liquid assets.

	AmAsia Pacific REITs
	The Investment Manager employs an active allocation strategy, which means the asset allocation decisions will be made after reviewing the macroeconomic trends and REITs market outlook of the respective countries in the Asia Pacific region. The Investment Manager will be targeting REITs that have been generating regular income returns and have potential for capital growth. In evaluating the suitability of a REIT, the Investment Manager, amongst other factors, will review the track record, investment portfolio, financial status, income distribution policy and cost factors of the REIT. In an adverse market condition, the Investment Manager may increase its asset allocation to lower risk assets such as liquid assets to safeguard the investment of the Fund. During this period, the Fund's investment may differ from the stipulated investment strategy.
Asset Allocation	• 70% to 98% of the Fund's NAV will be invested in REITs; and • between 2% to 30% of the Fund's NAV in liquid assets.
Performance Benchmark	The performance benchmark is the Bloomberg Asia REIT Index Obtainable via www.ammutual.com.my and Bloomberg L.P
Managing Risk	As part of its risk management strategy, the Fund is managed in such that there is sufficient portfolio diversification i.e. spreading risk across a basket of multiple securities in terms of sub-sectors (for example, residential, commercial, industrial within the REITs sector) listed in various countries which have low or negative correlations with one another. Notwithstanding the aforesaid, in times of adversity in REITs markets, the Investment Manager may reduce its portion of higher risk assets, such as REITs and increase its asset allocation to lower risk assets, such as liquid assets, to safeguard the investment portfolio of the Fund provided that such investments are within the investment objective of the Fund. When deemed necessary, the Investment Manager may also utilize derivative instruments, subject to the SC Guidelines, for purpose such as hedging. In addition, the risk management team applies rigorous risk management controls over investment portfolio including asset allocation, liquidity, adherence to investment objectives and investment parameters, valuation, monitoring performance etc. The risk management team is responsible for monitoring and controlling risks and reports directly to the board of directors

PERMITTED INVESTMENTS

AmCash Management, AmIncome, AmAl-Amin, AmIncome Reward, AmIncome Advantage, AmIncome Plus and AmIncome Extra

As permitted under the Deed and the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- Cash;
- Fixed deposits / Shariah Compliant fixed deposits / general investment accounts and money market / Islamic money market instruments;
- Government securities and any other securities guaranteed by Malaysian Government, BNM or other related Government agencies;
- Government securities and any other securities guaranteed by any Government, or related Government agencies in a foreign market;
- Private debt securities / Islamic private debt securities;
- Repurchase agreements/special investment account on any of the above;
- Collective investment schemes (provided consistent with investment objective);
- Treasury / Shariah compliant treasury products ;
- Interest rates/profits and fixed income related derivatives and;
- Listed or unlisted foreign fixed income / Shariah Compliant fixed income securities and bonds / sukuks and fixed income / Shariah Compliant fixed income related funds (provided consistent with investment objective).

For the life of this prospectus the Investment Manager intends to invest in the following foreign markets (if any): China, Hong Kong, India, Indonesia, Korea, Pakistan, Philippines, Singapore, Taiwan, Thailand, Australia, Japan, Europe and USA.

AmBond, AmBon Islam and AmDynamic Bond

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- Cash;
- Fixed deposits / Shariah Compliant fixed deposits / general investment accounts and money market / Islamic money market instruments;
- Government securities and any other securities guaranteed by Malaysian Government, BNM or other related Government agencies;
- Government securities and any other securities guaranteed by any Government, or related Government agencies in a foreign market;
- Private debt securities / Shariah private debt securities ;
- Repurchase agreements/ special investment accounts on any of the above;
- Collective investment schemes (provided consistent with investment objective);
- Treasury / Shariah Compliant treasury products;
- Interest rates/profits and fixed income related derivatives; and
- Listed or unlisted foreign fixed income / Shariah Compliant fixed income securities and bonds / sukuks and fixed income / Shariah Compliant fixed income related funds (provided consistent with investment objective).

For the life of this prospectus the Investment Manager intends to invest in the following foreign markets (if any): China, Hong Kong, India, Indonesia, Korea, Pakistan, Philippines, Singapore, Taiwan, Thailand, Australia, Japan, Europe and USA.

AmCommodities Extra

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- Cash;
- Fixed deposits, money market instruments and other treasury products;
- Government securities and any other securities guaranteed by Malaysian Government, BNM or other related Government agencies;
- Private debt securities (local or foreign);
- Repurchase agreements on any of the above;
- Derivatives; and
- Collective investment schemes.

AmConservative, AmBalanced, AmIslamic Balanced , AmTotal Return and AmIttikal

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- Equities;
- Cash;
- Fixed deposits / Shariah Compliant fixed deposits / general investment accounts and money market / Islamic money market instruments;
- Government securities and any other securities guaranteed by Malaysian Government, BNM or other related Government agencies;
- Government securities and any other securities guaranteed by any Government, or related Government agencies in a foreign market;
- Private debt securities / Islamic private debt securities ;
- Repurchase agreements/special investment accounts on any of the above;
- Collective investment schemes (provided consistent with investment objective);
- Treasury / Shariah Compliant treasury products;
- Interest rates/profits and fixed income related derivatives; and
- Listed or unlisted foreign fixed income / Shariah Compliant fixed income securities and bonds / sukuks and fixed income / Shariah Compliant fixed income related funds (provided consistent with investment objective).

For the life of this Prospectus the Investment Manager intends to invest in the following foreign markets (if any): China, Hong Kong, India, Indonesia, Korea, Pakistan, Philippines, Singapore, Taiwan, Thailand, Australia, Japan, Europe and USA.

AmAustralia

As permitted under the Deed,the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- Equities;
- Cash;
- Fixed deposits/general investment accounts and money market instruments;
- Government securities and any other securities guaranteed by Malaysian Government, BNM or other related Government agencies;
- Australian Government securities and any other securities guaranteed by the Australian Government, or related Australian Government agencies in the Australian market;
- Private debt securities;
- Repurchase agreements/special investments accounts on any of the above;
- Collective investment schemes (provided consistent with investment objective of the Fund);
- Treasury products;
- Interest rate/profits and fixed income related derivatives;
- Listed or unlisted foreign fixed income securities and bonds and fixed income related funds (provided consistent with investment objective of the Fund);
- Securities listed or traded on foreign markets where the regulatory authority is a member of the International Organization of Securities Commission (IOSCO); and
- Any other kind of investment or investments as permitted by the SC or any other relevant authorities from time to time.

For the life of this Prospectus the Investment Manager intends to invest in the following foreign markets (if any): Australia.

AmCumulative Growth, AmIslamic Growth, AmDividend Income and AmMalaysia Equity

As permitted under the Deed,the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- Equities;
- Cash;
- Fixed deposits/general investment accounts and money market instruments;
- Government securities and any other securities guaranteed by Malaysian Government, BNM or other related Government agencies;
- Government securities and any other securities guaranteed by any Government, or related Government agencies in a foreign market;
- Private debt securities;
- Repurchase agreements/special investment accounts on any of the above;
- Collective investment schemes (provided consistent with investment objective);
- Treasury products;
- Interest rates/profits and fixed income related derivatives and;
- Listed or unlisted foreign fixed income securities and bonds and fixed income related funds (provided consistent with investment objective);

For the life of this Prospectus the Investment Manager intends to invest in the following foreign markets (if any): China, Hong Kong, India, Indonesia, Korea, Pakistan, Philippines, Singapore, Taiwan, Thailand, Australia, Japan, Europe and USA.

AmASEAN Equity

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- The Fund may invest in equities that are either admitted to listing or trading on a stock exchange which is recognized, regulated and open to the public.
- The Fund may invest in deposits with approved financial institutions that are repayable on demand or have the right to be withdrawn, and mature within 12 months or less.
- The Fund may hold ancillary liquid assets.
- The Fund may invest in units of an approved collective investment scheme (CIS).
- The Fund may invest in other approved investment instruments approved by the Shariah Adviser and allowed under the SC Guidelines.

For the life of this Prospectus the Investment Manager intends to invest in the following foreign markets (if any): Malaysia, Indonesia, Singapore, Philippines, and Thailand.

AmIslamic Greater China

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- The Fund may invest in equities that are either admitted to listing or trading on a stock exchange which is recognized, regulated and opened to the public.
- The Fund may invest in equities which will be admitted to official listing on stock exchange within a year.
- The Fund may, in order to gain exposure to the A shares market of China, transact via a Qualified Foreign Institutional Investor (QFII). Alternatively, the Fund can also invest in participatory notes issued by brokers/dealers and other financial institutions or other equity linked structured instruments that are designed to follow the performance of such issuers.
- The Fund may invest in deposits with approved financial institutions that are repayable on demand or have the right to be withdrawn, and mature within twelve months or less.
- The Fund may hold ancillary liquid assets.
- The Fund may invest in units of an approved collective investment scheme.
- Any other kinds of investments as permitted by the SC and agreed upon by the Manager and Trustee from time to time that is in line with the Fund's objective.

AmGlobal Property Equities Fund, AmAsia-Pacific Property Equities, AmPan European Property Equities, AmGlobal Bond, AmGlobal Agribusiness, AmPrecious Metals, AmSchroder European Equity Alpha, AmGlobal Emerging Market Opportunities, AmEmerging Markets Bond, AmOasis Global Islamic Equity, AmBRIC Equity, AmCommodities Equity, AmAdvantage Brazil and AmAdvantage BRIC.

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund will invest in any of the following investments:

- The Target Fund or a collective investment scheme interest having a similar objective;
- Liquid assets; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

AmAsia Pacific REITs

As permitted under the Deed, the requirements of the SC and other regulatory body, the Fund may invest in any of the following investments:

- Collective investment schemes which include listed REITs, listed or traded on foreign markets where the regulatory authority is a member of the International Organization of Securities Commission (IOSCO);
- Deposits and money market instruments;
- Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps; and
- Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund's objectives.

INVESTMENT LIMITS AND RESTRICTIONS

AmIncome, AmAl-Amin, AmIncome Reward, AmIncome Extra, AmIncome Plus, AmIncome Advantage, AmBond, AmBon Islam, AmDynamic Bond, AmConservative and AmCommodities Extra

- The fund's investment in debentures must not exceed 20% of the debentures issued by any single issuer.
- The value of a bond/fixed income fund's investments in debentures issued by any single issuer must not exceed 20% of the fund's NAV. However, it may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal.
- The value of a bond/fixed income fund's investments in debentures issued by any one group of companies must not exceed 30% of the fund's NAV.
- The value of a fund's placement in deposits with any single institution must not exceed 20% of the fund's NAV.
- The value of a fund's investment in units/shares of any collective investment schemes must not exceed 20% of the fund's NAV.
- The fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme.
- For investment in derivatives:
  (a) The exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC's Guidelines; and
  (b) The value of a fund's OTC derivative transaction with any single counter-party must not exceed 10% of the fund's NAV.
- The aggregate value of a fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with any single issuer/institution must not exceed 25% of the fund's NAV. However, the single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal.
  Where the single issuer limit is increased to 30% pursuant to the above, the aggregate value of a fund's investment must not exceed 30%.

AmTotal Return, AmIttikal, AmCumulative Growth, AmIslamic Growth, AmDividend Income, AmBalanced and AmIslamic Balanced

- The value of a fund's investments in unlisted securities must not exceed 10% of the fund's NAV.
- The value of a fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the fund's NAV.
- The value of a fund's placement in deposits with any single institution must not exceed 20% of the fund's NAV.
- For investment in derivatives:
  (a) The exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC's Guidelines; and
  (b) The value of a fund's OTC derivative transaction with any single counter-party must not exceed 10% of the fund's NAV.
- The value of a fund's investment in units/shares of any collective investment schemes must not exceed 20% of the fund's NAV.
- A fund's investment in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer.
- A fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer.
- A fund's investment in collective investment schemes must not exceed 25% of the units / shares in any one collective investment scheme.

AmCash Management

- The value of a fund's investments in permitted investments must not be less than 90% of the fund's NAV.
- The value of a fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the fund's NAV.
- The value of a fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the fund's NAV.
- The value of a fund's investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the fund's NAV. However, it may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal.
- The value of a fund's placement in deposits with any single financial institution must not exceed 20% of the fund's NAV.
- The value of a fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the fund's NAV.

- Where applicable, the core requirements for non-specialised funds shall apply for any other type of investments
- A fund's investments in debentures must not exceed 20% of the securities issued by any single issuer.
- A fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer.
- A fund's investments in collective investment schemes must not exceed 25% of the units/shares in any collective investment scheme.

AmMalaysia Equity

- The value of a fund's investments in ordinary shares issued before any single issuer must not exceed 10% of the fund's NAV;
- The value of a fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the fund's NAV;
- The value of a fund's placement In deposits with any single institution must not exceed 20% of the fund's NAV;
- For investments in derivatives:
  (a) the exposure to the underlying assets must not exceed the investment spread limits stipulated in this schedule; and
  (b) the value of a fund's over-the-counter (OTC) derivative transaction with any single counter-party must not exceed 10% of the fund's NAV;
- The aggregate value of a fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the fund's NAV;
- The value of a fund's investments in unit / shares of any collective investment scheme must not exceed 20% of the fund's NAV;
- The value of a fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the fund's NAV;
- A fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- A fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- A fund's NAV investments in money market instrument must not exceed 10% of the instruments issued by any single issuer; and
- A fund's investments in collective investment schemes must not exceed 25% of the units / shares in any are collective investment scheme.

AmAustralia

- The value of a fund's investments in unlisted securities must not exceed 10% of the fund's NAV;
- The value of a fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the fund's NAV;
- The value of a fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the fund's NAV;
- The value of a fund's placement in deposits with any single institution must not exceed 20% of the fund's NAV;
- For investments in derivatives:
  (a) the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC's guidelines; and
  (b) the value of a fund's over-the-counter (OTC) derivative transaction with any single counter-party must not exceed 10% of the fund's NAV;
- The value of a fund's investments in structured products issued by a single counter-party must not exceed 15% of the fund's NAV;
- The aggregate value of a fund's investments in transferable securities, money market instruments, deposits,OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer / institution must not exceed 25% of the fund's NAV;
- The value of a fund's investments in units/shares of any collective investment scheme must not exceed 20% of the fund's NAV;
- The value of a fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the fund's NAV;
- A fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- A fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer; and
- A fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme.

AmIslamic Greater China

- The value of a Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the fund's NAV.
- The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV.
- The value of the Fund's investments in transferable securities and money market instruments issued by any issuer must not exceed 15% of the Fund's NAV.
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV.
- The investment in Shariah Compliant derivatives:
  (a) The exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC's Guidelines; and
  (b) The value of the Fund's over-the-counter (OTC) Shariah Compliant derivative transaction with any single counter-party must not exceed 5% of the Fund's NAV.
- The value of the Fund's investment in units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV.
- The Fund's investment in transferable securities must not exceed 10% of the securities issued by any single issuer.
- The Fund's investment in collective investment scheme must not exceed 25% of the units/shares in any one collective investment scheme.

AmASEAN Equity

i. The Fund may invest no more than 10% of its NAV in equities issued by any single issuer. In addition, when these equities individually exceed 5% of its NAV of the Fund, exposure to the total value of all such investment must not exceed 40% of the NAV of the Fund.
ii. The Fund may invest in deposits with approved institutions provided their maturity is not more than 12 months.
iii. No investment is allowed in precious metals or precious metals certificates.
iv. Notwithstanding paragraphs(i) and (ii) above, a combination of two of the following issued by, or made or undertaken with, the same issuer may not exceed 20% of NAV of the Fund:

- investments in equities; or
- deposits.

v. Group of companies are regarded as a single issuer for the purpose of paragraphs (ii) and (v). However, a limit of 20% of its NAV may be applied to investment in equities within the same group.

vi. The Fund may not invest more than 20% of its NAV in any one CIS.

AmAsia Pacific REITs

(A) Investment Spread Limits

i. The Fund must invest in at least five (5) collective investment schemes at all times;

ii. The value of the Fund's investments in units/shares of any collective investment scheme must not exceed 30% of the Fund's NAV;

iii. The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;

iv. The Fund's exposure from derivatives positions should not exceed the Fund's NAV. In addition,

a) The exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines; and

b) The value of the Fund's over-the-counter (OTC) derivative transaction with any single counter-party must not exceed 10% of theFund's NAV.

(B) Investment Concentration Limits

The Fund's investments in collective investment schemes not exceed 25% of the units/shares in any one collective investment scheme.

The aforesaid investment restrictions and limits have to be at all times complied with based on the most up-to date valuation of the investments and instruments of the Fund unless exemptions or variations are granted by the SC. However, a 5% allowance in excess of restriction is permitted where the restriction is breached through an appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of units or payment made from the Fund). The Manager will not make any further acquisition to which the relevant limit is breached and the Manager will within a reasonable period of not more than 3 months from the date of the breach take all necessary steps and actions to rectify the breach.

For investment limits and restrictions of Feeder Funds, please refer to "the information on the Target Fund under investment scope from page 93 to 160.

VALUATION OF ASSETS

A summary of obligations in relation to the valuation of assets of the Fund are as follows:

a. A valuation or revaluation of any assets of the Fund will be carried out at least once a day. Generally, the valuation of the Fund is done at the end of each Business Day. Where there are foreign investments in the Fund, valuation will be done by 5.00 p.m. on the next Business Day.

b. Valuation and revaluation of permitted investments for conventional or Shariah Compliant Securities will be carried out in accordance with the Deed and in line with SC's valuation guidelines.

- Listed equities, warrants and options – listed equities, warrants and options will be valued based on the last market price quoted from respective exchanges.
- Unlisted equities – valuation is based on methods deemed to be fair and reasonable that are acceptable to the Manager, verified by the Auditor and approved by the Trustee.
- Listed and Unlisted fixed income securities – for listed fixed income securities, the last traded prices quoted on a recognized exchange will be used. For unlisted RM denominated fixed income securities will be valued based on prices provided by Bond Pricing Agency (BPA) registered with the SC or, where prices are not available from BPA, the average indicative price quoted by 3 financial institutions on daily basis.
- For foreign unlisted fixed income securities, valuation is based on fair value by reference to the average indicative yield/prices quoted by financial institution provided by pricing service providers including Bloomberg, using Bloomberg Generic Price or Reuters, using Thomson Reuters Evaluated Pricing Services' evaluation models.
  a) Bloomberg Generic Price ("BGN") is the Bloomberg's market consensus price for corporate and government bonds.
  b) Thomson Reuters Evaluated Pricing Services' evaluation models are developed by Thomson Reuters fixed income development staff, and its methodology incorporates bond terms and conditions, proprietary pricing models, and real-time quotes from contributing dealers.
- Cash and money market instruments - The value of any investment in non-tradable liquid assets, money market instruments and deposits placed with financial institutions shall be determined by each Business Day, with reference to the principal value of such investments and the accrued income for the relevant period. For tradable liquid assets and money market instruments (such as negotiable certificates of deposits and promissory notes), the valuation is based on marked to market prices based on average of three (3) quotations by financial institutions daily.
- Units in other collective investment schemes – the last published NAV per unit or NAV per unit provided by the Target Fund Manager (where there is any public holiday in the issuing country, the last available NAV per unit where considered appropriate by the Manager and Trustee, and verified by the Auditor will be used for valuing the assets) – [redemption charge / exit charge (if any)]
- Derivatives/Structured Products – all derivatives, swaps and structured products are marked to market on daily basis based on the indicative prices provided by the financial institution/contract issuer.
- Suspended securities – will be valued at their suspended price or last available quoted price unless there is conclusive evidence to indicate that the value of such shares have gone below the suspended price or the last available quoted price, whereupon their value will be ascertained in a manner as agreed upon by the Manager and Trustee.

c. Due to exemptions and variations from the Guidelines on page 239, investments of the unlisted fixed income securities in AmCash Management, AmIncome and AmAl-Amin are valued at amortised costs as these investments are intended to be held until maturity.

Upon the adoption of FRS 139, those investments are classified as investments at held to maturity and are stated at their respective amortised costs.

d. Where the Manager is of the opinion that the valuation principles do not properly reflect the realisable value of the investment, the Manager shall value the investment in accordance with another principle, verified by the appointed auditor of the Fund and approved by the Trustee, provided that the Manager:
   a. records its basis for using a non-standard valuation principle:
   b. obtains necessary internal approvals to use the non-standard valuation principle; and
   c. keeps an audit trail of all decisions and basis for adopting the non-standard valuation principle.

   In the event of any incorrect pricing of units of the Fund, the Manager shall take immediate remedial action to rectify the incorrect pricing. Where the incorrect pricing:

   (i) is equal or more than zero point five per centum (0.5 %) of the NAV per unit; and
   (ii) results in a sum total of RM 10.00 or more,

   then the Manager shall reimburse the Fund and the affected Unit Holder as follows :
   (a) where the error is as a result of over valuation (i.e. the price quoted is higher than the actual price), the Manager shall reimburse :
      (i) the Fund (for the difference between the redemption amount paid out by the Fund and the amount per the amended valuation) and/or
      (ii) the Unit Holders (for the difference between the value of subscription proceeds paid by the Unit Holder and the amount per the amended valuation);

   (b) where the error is as a result of under valuation (i.e. the price quoted is lower than the actual price), the Manager shall reimburse:
      (i) the Fund (for the difference between the value of subscription proceeds paid by the Unit Holder and the amount per the amended valuation) and/or
      (ii) the Unit Holders (for the difference between the redemption amount paid out by the Fund and the amount per the amended valuation)

SHARIAH APPROVAL PROCESS

AmIttikal and AmIslamic Growth

Screening Process

The investment of the Fund in shares must only be done in companies listed in the Securities Commission Malaysia (SC) List of Approved Shariah Stocks. The Manager will first identify the securities which are Shariah Compliant based on the list of securities approved by the SC or Bank Negara Malaysia Shariah Advisory Council (SAC). The Shariah Adviser will then review the securities proposed by the Manager to ensure that the investments of the Funds are in compliance with the acceptable Shariah requirements. The SAC has applied a standard criterion in focusing on the activities of the companies listed on Bursa Malaysia. As such, subject to certain conditions, companies whose activities are not contrary to the Shariah principles will be classified as Shariah-Compliant securities. On the other hand, companies will be classified as Shariah non-compliant securities if they are involved in the following core activities:

(a) Financial services based on riba (interest);
(b) Gambling and gaming;
(c) Manufacture or sale of non-halal products or related products;
(d) Conventional insurance;
(e) Entertainment activities that are non-permissible according to Shariah;
(f) Manufacture or sale of tobacco-based products or related products;
(g) Stockbroking or share trading in Shariah non-compliant securities; and
(h) Other activities deemed non-permissible according to Shariah.

The SAC also takes into account the level of contribution of interest income received by the company from conventional fixed deposits or other interest bearing financial instruments. In addition, dividends received from investment in Shariah non-compliant securities are also considered in the analysis carried out by the SAC. For companies with activities comprising both permissible and non-permissible elements, the SAC considers two additional criteria:

(a) The public perception or image of the company must be good; and
(b) The core activities of the company are important and considered maslahah ('benefit' in general) to the Muslim ummah (nation) and the country, and the non-permissible element is very small and involves matters such as `umum balwa (common plight and difficult to avoid), `uruf (custom) and the rights of the non-Muslim community which are accepted by Islam.

The Manager will provide to the Shariah Adviser on a quarterly basis the monthly report on the holding of the Funds and transactions entered into for the Fund. As for the IPO, it has to be clearly stated in the information memorandum or prospectus that the stock has been approved by the Securities Shariah Advisory. For securities not certified by the SAC of the SC, a statement stating that the status of the securities has been determined in accordance with the ruling issued by the Shariah Adviser.

Cleansing/ Purification Process For the Fund

a) <u>Wrong Investment</u>

   Refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed/withdrawn of with immediate effect. In the event of the investment resulted in gain (through capital gain and/or dividend), the gain is to be channelled to baitulmal or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

All costs incurred during the acquisition and disposal process, either the investment resulted in either gain or losses, are to be borne by the Manager.

b) Reclassification of Shariah Status of the Fund's Investment

As per the Shariah Advisory Council of the SC ("SACSC") advice, the said security which was reclassified as Shariah non-compliant by the SACSC will be disposed soonest practical, once the total amount of dividends received and the market value held equal the original investment costs.

Any capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement can be kept by the Fund. However, any excess capital gains derived from the disposal after the announcement day at a market price that is higher than the closing price on the announcement day is to be channelled to baitumal or any charitable bodies as advised by the Shariah Adviser.

Zakat for the Fund

The Fund does not pay zakat on behalf of Muslim individuals and Islamic legal entities who are investors of the Fund. Thus, investors are advised to pay zakat on their own.

AmAl-Amin

The Fund will only invest in instruments that are Shariah Compliant as per the list of approved Sukuks by SC. The Manager will provide to the Shariah Adviser on a quarterly basis the monthly report on the holding of the Fund and transactions entered into for the Fund.

Shariah Investment Guidelines
Unless otherwise required by the client or the parameters of the investment scheme, those Sukuks that are issued with the requisite endorsement of SC-approved Syariah Advisers. In the case of money market instruments, those that are issued by financial institutions that have acceptable Syariah advisers or those products that are approved by Bank Negara Malaysia's Syariah Advisory Council.

1. Type of Securities

The Fund is to acquire only the following Shariah compliant fixed income instruments;

Sukuk

Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The types of Sukuk that are permissible for the Fund to invest in would include;

1. Bai' Bithaman Ajil
2. Murabahah
3. Sukuk Ijarah
4. Sukuk Musharakah
5. Sukuk Mudarabah
6. Sukuk Istithmaar

All these Sukuk must represent an undivided beneficial ownership of the Sukuk investors in the underlying income producing assets. The profits payable to Sukuk investors is to be generated from these assets.

The above list is not meant to be exhaustive. As the Sukuk market is always evolving, the Fund Manager would be allowed to invest in newly introduced Sukuk structures if they are deemed as Shariah Compliant by the Shariah Adviser.

Shariah Compliant mortgage backed securities

Shariah Compliant mortgage backed securities would include any form of Shariah compliant securitization of which the underlying mortgage pools are based on the following Shariah contracts;

1. Ijarah Muntahiya bi Tamleek (Lease with ownership transfer)
2. Musharakah Mutanaqisah (Diminishing partnership)

Shariah Compliant asset backed securities

Shariah Compliant asset backed securities would include any form of Shariah Compliant securitization based on a true sale concept of which the cash flow related to the underlying assets are based on the transactions that use the following Shariah contracts;

1. Ijarah
2. Musharakah

Shariah fixed income deposit or investment

This will include all dealings and transactions using Murabahah based commodity trading and other Shariah Compliant liquidity instruments to obtain a fixed income return through a special arrangement.
1. Commodity Murabahah
2. Tawarruq
3. Mudarabah investment account
4. Wakalah investment
5. Shariah compliant Government Investment Issues (Mudarabah and Musharakah certificates)

Islamic money market instruments

1. Al-Mudarabah Interbank Investment
2. Government Investment Certificate
3. Cagamas Mudarabah Bonds
4. Islamic Accepted Bills

2. Restrictions

Any Shariah fixed income or liquidity instruments that are not mentioned in this guideline will have to be submitted to the Shariah Advisor for evaluation prior to investment.

AmBon Islam and AmIslamic Balanced

The following are the Shariah investment guidelines for the AmBon Islam and AmIslamic Balanced (the "Fund"), which the investment manager, is to strictly adhere to on a continuous basis. Any potential departures from these guidelines due to certain unique conditions or unusual situations will require the Shariah Advisor's prior approval before implementation.

1. Type of Securities

The Fund is to acquire only the following Shariah Compliant fixed income instruments;

Sukuk

Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The types of Sukuk that are permissible for the fund to invest in would include;

1. Bai' Bithaman Ajil
2. Murabahah
3. Ijarah
4. Musharakah
5. Mudarabah
6. Istithmaar

All these Sukuk must represent an undivided beneficial ownership of the Sukuk investors in the underlying income producing assets. The profits payable to Sukuk investors is to be generated from these assets.

The above list is not meant to be exhaustive. As the Sukuk market is always evolving, the fund manager would be allowed to invest in newly introduced Sukuk structures if they are deemed as Shariah compliant by the Shariah Advisor.

Shariah Compliant mortgage backed securities

Shariah Compliant mortgage backed securities would include any form of Shariah compliant securitization of which the underlying mortgage pools are based on the following Shariah contracts;

1. Ijarah Muntahiya bi Tamleek (Lease with ownership transfer)
2. Musharakah Mutanaqisah (Diminishing partnership)

Shariah Compliant asset backed securities

Shariah Compliant asset backed securities would include any form of Shariah Compliant securitization based on a true sale concept of which the cash flow related to the underlying assets are based on the transactions that use the following Shariah contracts;

1. Ijarah
2. Musharakah

Shariah fixed income deposit or investment

This will include all dealings and transactions using Murabahah based commodity trading and other Shariah Compliant liquidity instruments to obtain a fixed income return through a special arrangement.

1. Commodity Murabahah
2. Tawarruq
3. Mudarabah investment account
4. Wakalah investment
5. Shariah Compliant Government Investment Issues (Mudarabah and Musharakah certificates)

2. Restrictions

Any Shariah fixed income or liquidity instruments that are not mentioned in this guideline will have to be submitted to the Shariah Adviser for evaluation prior to investment.

AmASEAN Equity

Shariah Investment Guidelines

Shariah screening and approving process

Investment of the Fund will primarily be in securities in the S&P Shariah ASEAN Index. Any securities which are listed under the S&P Shariah ASEAN Index and in addition to securities certified as Shariah Compliant by the SACSC shall be accepted and be treated as Shariah Compliant securities. Other securities will be duly screened by the Shariah Adviser based on S&P screening methodology as set out below.

Level 1: Industry/Business Activities Screen

Sector-based screens exclude the following activities:
i) Alcohol
ii) Gaming
iii) Financials
iv) Advertising and Media (newspapers are allowed, sub-industries are analyzed individually)
v) Pornography
vi) Tobacco
vii) Trading of gold and silver as cash on deferred basis

The Fund will also avoid conglomerates with companies with income from restricted industries.

Level 2: Financial Accounting Screen
Accounting-based criteria screens for the following:
a) Leverage compliance

This compliance is measured as debt / market value of equity (36 month average) < 33%;

b) Cash compliance

There are compliances with reference to cash holdings. These are:
i) accounts receivables / market value of equity (36 month average) < 49%;
ii) (cash + interest bearing securities) / market value of equity (36 month average) < 33%;

c) Revenue share from non-compliant activities

Non permissible income other than interest income / revenue < 5%;

Note: Notwithstanding the above screening processes, the dividend gained from Tainted Income must be subject to purification. The dividend purification ratio is provided to investors for purification purposes and it is calculated as: dividend (non permissible revenue / total revenue).*

Purification/cleansing of cash dividend

The cleansing process is the means by which all remaining elements of non-permissible income are removed or purged from a portfolio through dividend cleansing. The process applies mainly to non-permissible income as per S&P screening methodology and should be disposed according to the same methodology. The disposed amount shall be channeled to charities as approved by the Shariah Adviser.

Reclassification of Shariah Compliant securities

The Fund will invest in Shariah Compliant securities. However, the SACSC, the Shariah Adviser or S&P may reclassify the Shariah Compliant securities to be Shariah non-compliant in the periodic review of the securities. These securities will be required to be disposed off immediately.

In addition, for the securities that their market value exceeds the original investment cost on the announcement day, those securities will be required to be disposed off immediately. However, in the event the market value does not exceed the original investment cost on the announcement day, the relevant securities which are deemed non-compliant can be held up to a maximum of 6 months from day of announcement.

For the purpose of purification/cleansing of the Fund, any capital gain arising from the disposal of the Shariah non-compliant securities made at the time of the announcement day can be kept. However, any excess capital gain derived from the disposal of the Shariah non-compliant securities after the announcement day at a market price that is higher than the closing price on the announcement day must be channelled to charitable bodies.

AmIslamic Greater China

The Fund may invest in securities listed in regional markets, namely but not restricted to:
- China via Hong Kong H-shares
- Hong Kong
- Taiwan
- Any other Approved Equity Market

The stocks universe includes but will not be restricted to companies listed on the Hang Seng Composite Index (HSCI),Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) etc.

Concerns in these categories include the following:

- ***Industry/Business Based***. Certain businesses offer products and services that are considered unacceptable and non-complaint.

  Level 1: Industry/Business Activities Screen

  Sector-based screens exclude the following activities:
  - Alcohol
  - Gambling
  - Financials
  - Advertising and Media (newspapers are allowed, sub-industries are analyzed individually)
  - Pornography
  - Tobacco
  - Trading of gold and silver as cash on deferred basis

  The Fund will also avoid conglomerates with companies with income from restricted industries.

- ***Financial Accounting Based***. Certain financial ratios of businesses may violate the compliance measure.Three areas of focus are leverage, cash, and the share of revenues derived from non-compliant activities.All of these are evaluated on an ongoing basis.

  Level 2: Financial Accounting Screen

  Accounting-based criteria screens for the following:

  a) Leverage compliance.This compliance is measured as:
     i) debt / market value of equity (12 month average) < 33 %;

  b) Cash compliance.There are compliances with reference to cash holdings.These are:
     i) accounts receivables/ market value of equity (12 month average) < 49%;
     ii) (cash + interest bearing securities) / market value of equity (12 month average) < 33%;

  c) Revenue share from non-compliant activities. Non permissible income other than interest income/revenue < 5%

  Note: Notwithstanding the above screening processes, the dividend gained from tainted income must be subject to purification.The dividend purification ratio is provided to investors for purification purposes and it is calculated as:
  i) dividend (non permissible revenue / total revenue);

AmAl-Amin, AmBon Islam, AmIttikal, AmIslamic Balanced, AmIslamic Growth, AmIslamic Greater China and AmASEAN Equity

The investment portfolio for local securities, comprises securities which are Shariah Compliant based on the list of securities approved by the Shariah Advisory Council (SAC) of the SC or any prevailing Shariah authority in Malaysia. The Shariah Adviser will then review the securities to ensure that the investments of the Funds are in compliance with the Shariah Adviser's established parameters. For securities not specified by the SAC of the SC, the status of the securities will be determined in accordance with the ruling issued by the Shariah Adviser.

AmPrecious Metals, AmOasis Global Islamic Equities and AmCommodities Equity

Please refer to page 117 to 119 for the Shariah-approval process of AmPrecious Metals, page 127 to 130 for AmOasis Global Islamic Equities and page 107 to 111 for AmCommodities Equity.

The Fund will only invest in a Shariah Compliant Target Fund. The Manager will provide to the Shariah Adviser the information memorandum or prospectus and Fatwas (where applicable) of the Target Fund for Shariah Adviser's endorsement. For securities not certified by the SAC of the SC, the Shariah Adviser will determine that such securities are in accordance with Shariah principle and have complied with the applicable Shariah guidelines.

OTHER RELEVANT INFORMATION

Investment policies for participation in derivatives contract in Malaysia

Categories of derivatives contracts

- KLSE Composite Index Futures Contract (FKLI) traded on Bursa Malaysia Derivatives Exchange (BMDEX)
- Three-months KLIBOR Interest Rates Futures Contract (KLBOR futures) traded on BMDEX.
- Malaysian Stock Exchange Composite Index Option Contract (OPTIONS) traded on BMDEX.
- Malaysian Government Securities (MGS) Bond Futures (Bond Futures) traded on BMDEX.
- Any new categories introduced by BMDEX from time to time.
- Derivatives traded in a foreign market approved by the SC.

Funds policies and strategies on its participation in derivatives contracts

Subject to the investment restrictions imposed by the Guidelines on Unit Trust Funds the fund manager shall employ the following investment strategies:

- FKLI/OPTIONS

Investment in FKLI/OPTIONS for the Funds will be for asset allocation management to rebalance portfolio in a more efficient and less cost method.

- KLIBOR futures/Bond futures

Investment in KLIBOR futures/Bond futures for managing the cash and bond portion of the Funds is to add value in both rising and falling yield environments by:

The fund manager recognizes the significant risks involved in the event that derivative instruments are not properly understood and managed. Under such circumstances, the effect of derivatives trading could be adverse and would result in severe losses. A fundamental understanding of derivative instruments, markets, types and sources of risks is vital in the risk management process.

Risks associated with the use of derivatives

Market risk is the risk of losses due to adverse moves in market rates. Market risks include:
- Interest rate risk; and
- Equity price risk

Mismatch and basis risks arise when the terms of an underlying investment and its hedge instrument do not precisely match. Mismatches can occur through:
- Mismatch of derivative parcel size (or multiple of this) versus actual physical position;
- Mismatch of maturity e.g. 3-months KLIBOR interest rate futures contract versus 1-year physical bond; and
- Mismatch of the component constituting the index e.g. KLCI versus actual equity portfolio holding of the Fund.

Funds are exposed to liquidity risks such as:
- The risk that a fair price or firm bid cannot be obtained from a market counterpart;
- The risk that it may not be possible to unwind illiquid positions; and
- Market price instability resulting in a need to make margin payments.

Our portfolios cannot borrow to supplement fund liquidity caused by any of the above problems. As a result, liquidity risk is tightly managed.

Credit risk is the risk of loss due to counterparty default. Parties to derivatives transactions include:
- Options writers (grantors or sellers);
- Brokers of exchange traded futures and options; and
- Clearing brokers for exchange traded futures and options.

As duration is the measure of exposure to interest rates, duration management will be carried out by analyzing various possible interest rate scenarios to ensure that the risk contained is within the risk parameters of the fund.

The primary responsibility for market risk management lies with portfolio managers. All investments, including derivatives, are regularly valued.

Each derivative position is analysed in terms of its equivalent-risk physical position to enable risk management on an effective exposure basis. This treatment is employed to:

- Determine the asset allocations attributed to the deravatives and equivalent physical positions;
- Test adherence to trading limits; and
- Test overall fund risk parameters are complied with.

Market risk management varies depending on each fund's discrete investment strategy, investment objectives and risk framework.

Where consistent with a fund's strategy and risk tolerance, limits may be set ssto constrain derivatives exposures. However, certain investment strategies are highly dependent on derivatives to provide portfolio attributes, for example, capital security and/ or global market exposures. In such cases, a portfolio may obtain a material level of its short or long market exposure via derivatives and constraining the use of the appropriate derivatives would compromise the fund strategy.

Basis risk is managed via:

- Duration matching in the cash and fixed income funds; and
- Matching of derivatives with the most similar underlying assets.

In addition, the underlying asset of derivatives contracts must always be authorized investments.

Liquidity risk is managed by the following :

- Forecasting of cash flows, portfolio managers are provided with cash figures that take into account net settlements due and net client cash flows and manage accordingly. We also request prior notification of large withdrawals by institutional investors.
- Assessment of fund redemption patterns. Portfolio managers factor in expectations of client redemption patterns to ensure that the proportion of a fund held in less liquid assets is prudent.
- Diversification of liquid investments and maintenance of adequate cash balances with creditworthy banks. Approved credit risk policies are implemented by portfolio managers and monitored by the Compliance and Risk Management team to ensure that credit exposures are diverse, appropriately liquid and creditworthy.
- Monitoring of market liquidity.
- Daily marking-to-market of all exchange traded derivatives positions.
- Marking of asset allocation limits for less liquid investments.
- Appropriate legal arrangements structured into constituent documents (scheme constitutions, fund management agreements) and other disclosures. If the liquidity of a portfolio's holdings is not high, the redemption price and period are appropriately defined in the deed's redemption provisions and disclosed in offering documents.

THE INFORMATION ON THE TARGET FUND

HENDERSON HORIZON GLOBAL PROPERTY EQUITIES FUND, HENDERSON HORIZON ASIA-PACIFIC PROPERTY EQUITIES FUND & HENDERSON HORIZON PAN EUROPEAN PROPERTY EQUITIES FUND

About Henderson Horizon Fund

The company is an open-ended investment company organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as a SICAV. The company was incorporated in Luxembourg on 30 May 1985 pursuant to the Luxembourg laws of 10 August 1915 on commercial companies (as amended) and is qualified as an UCITS under Part 1 of the law of 17 December 2010 regarding undertakings for collective investment. The notice required by Luxembourg law in respect of the issue and sale of shares by the company has been deposited with the Registre du Commerce et des Société de Luxembourg. The company has appointed Henderson Fund Management (Luxembourg) S.A. as its management company. Henderson Global Investors Limited is a subsidiary of Henderson Global Investors (Holdings) plc, part of an international financial services company. Henderson Global Investors (Holdings) plc was originally established in 1934 to manage the financial affairs of the Henderson family and provides investment and administration services to a wide range of clients including investment trusts, pension funds, unit trusts, open ended investment companies, private clients and international offshore funds.

Investment Objective

HENDERSON HORIZON GLOBAL PROPERTY EQUITIES FUND
The investment objective of the Target Fund is to seek long-term capital appreciation by investing in the quoted equity securities of companies or REIT (or their equivalents) listed or traded on a regulated market, which derive the main part of their revenue from the ownership, management and/or development of real estate, throughout the world. The Target Fund is denominated in USD.

HENDERSON HORIZON ASIA-PACIFIC PROPERTY EQUITIES FUND
The investment objective of the Target Fund is to seek long term capital appreciation by investing at least 75% of its assets in the quoted equities of companies or REITs (or their equivalents) having their registered office in the Asia-Pacific region and listed or traded on a regulated market, which derive the main part of their revenue from the ownership, management and/or development of real estate in the Asia-Pacific region. The Target Fund is denominated in USD.

HENDERSON HORIZON PAN EUROPEAN PROPERTY EQUITIES FUND
The investment objective of the Target Fund is to seek long-term capital appreciation by investing at least 75% of its total assets in quoted equity securities of companies or REITs (or their equivalents) having their registered offices in the EEA and listed or traded on a regulated market which derive the main part of their revenue from the ownership, management and/or development of real estate in the Europe. The Target Fund is denominated in EUR.

Investment Strategy

The Target Funds combine a top-down approach to regional and country allocations with a bottom-up approach to individual stock selection. The characteristics of property securities market around the world vary significantly. A variety of investment approaches are used that reflect the key drivers of each of the markets of Europe, North America and Asia Pacific. Value adding is from company research which has the potential to add more value in property equities market than in other equity markets. Stock selection is undertaken at regional levels by different teams in London, Singapore and Chicago.

Investment Scope

Detailed below, are summaries of the investment scope and limits applicable to the Target Funds as set out in the Henderson Horizon Funds Prospectus. This information is intended as a summary only and if you need more information, kindly visit their website at www.henderson.com

1. The company will invest in:

    a. Transferable securities and money market instruments admitted to official listings on stock exchanges in member states of the EU;

    b. Transferable securities and money market instruments dealt in on other regulated markets in member states of the EU, that are operating regularly, are recognised and are open to the public;

    c. Transferable securities and money market instruments admitted to official listings on stock exchanges in any other country in Eastern and Western Europe the American continent, Asia, Oceania and Africa;

    d. Transferable securities and money market instruments dealt in on other regulated markets that are operating regularly, are recognised and open to the public of any other country in Eastern and Western Europe, the American Continent, Asia, Oceania and Africa;

    e. Recently issued transferable securities and money market instruments provided that the terms of the issue include an undertaking that application will be made for admission to the official listing on one of the stock exchanges as specified in a) and c) or regulated markets that are operating regularly, are recognised and open to the public as specified in b) and d) and that such admission is secured within a year of issue;

    f. Units of UCITS and/or other UCIs within the meaning of Article 1(2), first and second indents of Directive 85/611/EEC, as amended, whether they are situated in a member state or not, provided that:

        - Such other UCIs are authorized under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in community law, and that cooperation between authorities is sufficiently ensured;
        - The level of protection for unitholders in the other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 85/611/EEC, as amended;

- The business of the other UCIs is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;
- No more than 10 % of the UCITS' or the other UCIs' assets (or of the assets of any sub-fund thereof, provided that the principle of segregation of liabilities of the different compartments is ensured in relation to third parties), whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;

g. Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in an EU member state or, if the registered office of the credit institution is situated in a non-member state, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in community law;

h. Financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market; and/or financial derivative instruments dealt in OTC derivatives, provided that:

- The underlying consists of instruments described in subparagraphs (a) to (g) above, financial indices, interest rates, foreign exchange rates or currencies, in which the company may invest according to its investment objectives;
- The counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF and;
- The OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the company's initiative;

i. Money market instruments other than those dealt in on a regulated market, which fall under Article 1 of the 2010 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

- Issued or guaranteed by a central, regional or local authority or central bank of an EU member state, the European Central Bank, the EU or the European Investment Bank, a non-member state or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more member states belong or;
- Issued by an undertaking any securities of which are dealt in on regulated markets referred to in sub paragraphs (a), (b) or (c) above, or;
- Issued or guaranteed by an establishment subject to prudential supervision ,in accordance with criteria defined by community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by community law or;
- Issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR10 million and which presents and publishes its annual accounts in accordance with Directive 78/660/EEC (1), is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. The Target Funds may:

Invest no more than 10% of its net assets in securities and money market instruments other than those referred to in subparagraph 1(a) to (i).

3. The Target Funds may acquire the units of UCITS and/or other UCIs referred to in paragraph 1 (f), provided that in aggregate no more than 10% of its total assets are invested in units of UCITS or other UCIs.

When the Target Funds invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same investment manager or by the same management company or by any other company with which the investment manager or by the management company is linked by common management or control, or by a substantial direct or indirect holding (i.e more than 10% of the capital or voting rights), that no subscription or redemption and/or management fees may be charged to the company on its investment in the units of such other UCITS and/or UCIs.

4. The Target Funds may hold ancillary liquid assets.

5. The Target Funds may not invest in any one issuer in excess of the limits set out below:

(a) Not more than 10% of the Target Fund's net assets may be invested in transferable securities or money market instruments issued by the same entity;

(b) Not more than 20% of a Target Fund's net assets may be invested in deposits made with the same entity;

(c) By way of exception, the 10% limit stated in the first paragraph of this section may be increased to:

- a maximum of 35% if the transferable securities or money market instruments are issued or guaranteed by an EU member state, by its local authorities, by a non-member state or by public international bodies to which one or more member states belong;
- a maximum of 25% in the case of certain bonds when these are issued by a credit institution which has its registered office in an EU member state and is subject by law to special public supervision designed to protect bond holders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, a maximum of 25% in the case of certain bonds when these are issued by a credit institution which has its registered office in an EU member state and is subject by law to special public supervision designed to protect bond holders during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. When the Target Fund invests more than 5% of its net assets in the bonds referred to in this paragraph and issued by one issuer, the total value of these investments may not exceed 80% of the value of the net assets of such Target Fund.

(d) The total value of the transferable securities or money market instruments held by the Target Fund in the issuing bodies in each of which it invests more than 5% of its net assets must not then exceed 40% of the value of its net assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision. The

transferable securities and money market instruments referred to in the two indents 5(c) here above shall not be taken into account for the purpose of applying the limit of 40% referred to in this paragraph.

Notwithstanding the individual limits laid down in sub-paragraphs 5(a) to (d) above, the Target Fund may not combine:

- investments in transferable securities or money market instruments issued by a single entity, and/or
- deposits made with a single entity, and/or
- exposures arising from OTC derivative transactions undertaken with a single entity.

in excess of 20% of its net assets.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of the above mentioned restrictions.

The limits provided for in sub-paragraphs 5(a) to (d) above may not be combined, and thus investments in transferable securities or money market instruments issued by the same entity or in deposits or derivative instruments made with this entity carried out in accordance with paragraphs 5(a) to (d) shall under no circumstances exceed in total 35% of the net assets of the Target Fund.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/ EEC or in accordance with recognized international accounting rules, are regarded as a single entity for the purpose of calculating the investment limits mentioned in sub-paragraphs 5(a) to (d) above.

The Target Fund may not invest cumulatively more that 20% of its net assets in transferable securities or money market instruments of the same group subject to restrictions 10.5(a) and the three indents under 5(d) above.

Without prejudice to the limits laid down in paragraph 7 below, the limit of 10% laid down in sub-paragraph 5(a) above is raised to a maximum of 20% for investment in equity and/or debt securities issued by the same body when the aim of the investment policy of the Target Fund is to replicate the composition of a certain equity or debt securities index which is recognised by the CSSF, on the following basis:

- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the market to which it refers,
- it is published in an appropriate manner.

This limit is 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

By way of derogation, Henderson Horizon Global Property Equities Fund or Henderson Horizon Asia-Pacific Property Equities Fund or Henderson Horizon Pan European Property Equities Fund is authorised to invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by an EU member state, its local authorities, by another member state of the OECD or public international bodies of which one or more EU member states are members, provided that

(i) such securities are part of at least six different issues and (ii) securities from any one issue do not account for more than 30% of the net assets of such Target Fund.

For the avoidance of doubt, the total assets of Henderson Horizon Global Property Equities Fund or Henderson Horizon Asia-Pacific Property Equities Fund or Henderson Horizon Pan European Property Equities Fund, taking into account its total risk exposure, may not exceed 10% of its NAV.

6. The Target Funds may not invest in shares with voting rights enabling it to exercise significant influence over the management of the issuing body.

7. The Target Funds may not:

(a) Acquire more than 10% of the shares with non-voting rights of one and the same issuer.
(b) Acquire more than 10% of the debt securities of one and the same issuer.
(c) Acquire more than 25% of the units of one and the same undertaking for collective investment.
(d) Acquire more than 10% of the money market instruments of any single issuer.

The limits stipulated in sub-paragraphs 7(b) (c) and (d) above may be disregarded at the time of acquisition if, at that time, the gross amount of debt securities or of the money market instruments, or the net amount of securities in issue cannot be calculated.

8. The limits stipulated in paragraphs 6 and 7 above do not apply to:

(a) Transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities,
(b) Transferable securities and money market instruments issued or guaranteed by a non-EU member state,
(c) Transferable securities and money market instruments issued by public international institutions to which one or more EU member states are members.
(d) Transferable securities held by the Target Fund in the capital of a company incorporated in a non-member state investing its assets mainly in the securities of issuing bodies having their registered offices in that state, where under the legislation of that state such a holding represents the only way in which such fund can invest in the securities of issuing bodies of that state. This derogation, however, shall apply only if in its investment policy the company from the nonmember state complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the 2010 Law. Where the limits set in Articles 43 and 46 of the 2010 Law are exceeded, Article 49 shall apply mutatis mutandis;
(e) Transferable securities held by the Target Funds in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of units at unitholders' request exclusively on its or their behalf.

9. The Target Funds may always, in the interest of the shareholders, exercise the subscription rights attached to securities, which form part of its assets.

When the maximum percentages stated in paragraphs 2 through 7 above are exceeded for reasons beyond the control of the Target Funds, or as a result of the exercise of subscription rights, the Target Funds must adopt, as a priority objective, sales transactions to remedy the situation, taking due account of the interests of its shareholders.

10. The Target Funds may borrow to the extent of 10% of its total net assets (valued at market value) provided these borrowings are made on a temporary basis. The Target Fund will not purchase securities while borrowings are outstanding except to fulfill prior commitments and/or to exercise subscription rights. However, the Target Funds may acquire for the account of the Target Fund foreign currency by way of back-to-back loan.

11. The Target Funds may not grant credit facilities nor act as guarantor on behalf of third parties, provided that for the purpose of this restriction (i) the acquisition of transferable securities, money market instruments or other financial investments referred to in subparagraphs 1(g), (h) and (i) above, in fully or partly paid form and (ii) the permitted lending of portfolio securities shall be deemed not to constitute the making of a loan.

12. The Target Funds undertakes not to carry out uncovered sales transactions of transferable securities, money market instruments or other financial instruments referred to in sub-paragraphs 1(f), (h) and (i) above; provided that this restriction shall not prevent the company from making deposits or carrying out accounts in connection with financial derivatives instruments, permitted within the limits referred to above.

13. The Target Funds assets may not include precious metals or certificates representing them, commodities, commodities contracts, or certificates representing commodities.

14. The Target Funds may not purchase or sell real estate or any option, right or interest therein, provided that they may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

15. Additional investment restrictions applying to Target Funds registered in Taiwan and Target Funds offered and sold in Taiwan shall be subject to the following additional restrictions:

- Unless exempted by the Financial Supervisory Commission of the Executive Yuan (the 'FSC'), the total value of open long positions in derivatives held by each Target Fund may not, at any time, exceed 40% (or such other percentage stipulated by the FSC from time to time) of the Target Fund's net asset value; the total value of open short positions in derivatives held by each Target Fund may not, at any time, exceed the total market value of the corresponding securities held by the Target Fund;
- The Company may not invest in gold, spot commodities, or real estate;
- Each Target Fund's holdings in the securities listed on Mainland China securities exchanges may not, at any time, exceed 10% (or such other percentage stipulated by the FSC from time to time) of the Target Fund's net asset value;
- The total investment in each Target Fund by domestic investors in Taiwan shall not exceed a certain percentage stipulated by the FSC from time to time; and
- The securities market of Taiwan may not constitute the primary investment region in the portfolio of each Target Fund. The investment amount of each Target Fund in the securities market of Taiwan shall not exceed a certain percentage stipulated by the FSC from time to time."

16. Financial Techniques and Instruments

16.1 The Target Funds must employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the portfolio; it must employ a process for accurate and independent assessment of the value of OTC derivative instruments.

It must communicate to the CSSF regularly and in accordance with the detailed rules defined by the latter, the types of derivative instruments, the underlying risks, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments.

16.2 In addition, the Target Funds is authorized to employ techniques and instruments relating to transferable securities and to money market instruments under the conditions and within the limits laid down by the CSSF.

16.3 When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in the law. Under no circumstances shall these operations cause the Target Funds to diverge from its investment policies and investment restrictions.

16.4 The Target Funds will ensure that the global exposure of the underlying assets shall not exceed the total net value of a Target Fund. The underlying assets of index based derivative instruments are not combined to the investment limits laid down under subparagraphs 5(a) to (d) above.

- When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of the above-mentioned restrictions.
- The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

17. Securities lending

For the purposes of efficient portfolio management and in order to enhance growth, the Target Funds and the investment manager have entered into a securities lending programme with BNP Paribas Securities Services as Securities Lending Agent. The Securities Lending Agent shall ensure that sufficient value and quality of collateral is held throughout the duration of the loans and collect the income earned in connection therewith.

Securities lending may involve additional risk for the Target Funds.

The counterparties of such securities lending transactions will be highly-rated financial institutions specialised in this type of transaction and approved by the investment manager. Lending transactions may not be carried out on more than 50% of the aggregate market value of the securities in the portfolio of each Target Fund (unless the lending transaction may be terminated at any time).

Eligible collateral may consist of cash, of short-term money market instruments with a residual maturity not exceeding 12 months, of securities issued or guaranteed by member states of the OECD, by their local authorities or of securities issued by supra-national institutions and organisations with EU, regional or worldwide scope.

Cash collateral may, subject to such regulatory constraints as will apply from time to time, be re-invested. Cash collateral reinvestment is at the risk of the Target Funds. Cash collateral may, at present, only be invested in short-term highly rated (A1/P1) liquid money market instruments. The Target Funds must be able at all times to realise the reinvestment of cash collateral.

At the end of the transaction, the Target Funds must be able at all times to pay back the cash corresponding to the amount of the collateral.
Profits originating from the reinvestment of cash collateral and from the securities lending transactions are split between the Securities Lending Agent and the Target Funds in accordance with common market practice. The part of the profits allocated to the Securities Lending Agent will constitute a part of the remuneration of the Securities Lending Agent.

18. Repurchase agreements

A Target Fund may from time to time enter into repurchase agreement transactions which consist of the purchase and sale of securities with a clause reserving the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement.

In respect of repurchase agreement transactions, a Target Fund may act either as purchaser or seller. Its involvement in such transactions is, however, subject to the following rules:

(a) a Target Fund may not buy or sell securities using a repurchase agreement transaction unless the counterparty in such transactions is a first class financial institution specialising in this type of transaction.

(b) during the life of a repurchase agreement contract, the Target Funds concerned cannot sell the securities which are the object of the agreement, either (i) before the right to repurchase these securities has been exercised by the counterpart, or (ii) before the repurchase term has expired.

The Target Funds shall take care to ensure that the level of its exposure to repurchase agreement transactions is such that it is able, at all times, to meet its redemption obligations. The Target Funds may enter, either as purchaser or seller, into repurchase agreements under the following conditions:

(a) The Target Funds may only transact with first Class financial institutions specialised in these types of transactions.

19. Risk associated with OTC Derivatives. The counterparty risk on any transaction involving an OTC Derivative instrument may not exceed 10% of the assets of a Target Fund when the counterparty is a credit institution domiciled in the EU or in a country where the CSSF considers that supervisory regulations are equivalent to those prevailing on the EU. This limit is set at 5% in any other case.

20. Collateral for OTC derivative instruments

For the purpose of calculating the limits in subparagraph 5(d) and paragraph 19 above, the exposure in respect of an OTC derivative may be reduced to the extent that collateral is held in respect of it if the collateral meets each of the conditions specified in paragraph 21 below.

21. The conditions referred to in paragraph 20 above are that the collateral:

a) is marked-to-market on a daily basis and exceeds the value of the amount at risk;
b) is exposed only to negligible risks (e.g. government bonds of first credit rating or cash) and is liquid;
c) is held by a third party custodian not related to the provider or is legally secured from the consequences of a failure of a related party; and
d) can be fully enforced by the UCITS scheme at any time.

22. Where appropriate contractual netting of OTC derivative instruments

For the purpose of calculating the limits in subparagraph 5(d) and paragraph 19 above, OTC derivative positions with the same counterparty may be netted provided that the netting procedures:

a) comply with the conditions set out in Section 3 (Contractual netting (Contracts for novation and other netting agreements) of Annex III to the Banking Consolidation Directive; and
b) are based on legally binding agreements.

23. Derivative transactions deemed free of counterparty risk limits

In applying the rules regarding counterparty risk limits, all derivatives transactions are deemed to be free of counterparty risk if they are performed on an exchange where the clearing house meets each of the following conditions:

a) it is backed by an appropriate performance guarantee; and
b) it is characterised by a daily marked-to-market valuation of the derivative positions and an at least daily margining.

The management company's delegates will continuously assess the credit or counterparty risk as well as the potential risk, which is for trading activities, the risk resulting from adverse movements in the level of volatility of market prices and will assess the hedging effectiveness on an ongoing basis. They will define specific internal limits applicable to these kinds of operations and monitor the counterparties accepted for these transactions.

Risk Faced by the Target Fund

Funds investing in smaller companies
Securities of smaller companies may be less liquid than the securities of larger companies, as a result of inadequate trading volume or restrictions on trading. Securities in smaller companies may possess greater potential for capital appreciation, but also involve risks, such

as limited product lines, markets and financial or managerial resources. Trading in such securities may be subject to more abrupt price movements than trading in the securities of larger companies.

Funds investing in emerging markets
Investments in emerging markets may be more volatile than investments in more developed markets. Some of these markets may have relatively unstable governments, economies based on only a few industries and securities markets that trade only a limited number of securities. Many emerging markets do not have well-developed regulatory systems and disclosure standards may be less stringent than those of developed markets.

The risks of expropriation, nationalisation and social, political and economic instability are greater in emerging markets than in more developed markets
The following is a brief summary of some of the more common risks associated with emerging markets investment:

Fraudulent Securities
Given the lack of an adequate regulatory structure it is possible that securities in which investments are made may be found to be fraudulent. As a result, it is possible that loss may be suffered.

Lack of Liquidity
The accumulation and disposal of holdings may be more expensive, time-consuming and generally more difficult than in more developed markets. Also, due to the lack of liquidity, volatility may be higher. Many emerging markets are small, have low trading volumes, low liquidity and significant price volatility.

Currency Fluctuations
Significant changes in the currencies of the countries in which investments are made vis-à-vis the currency of denomination of the relevant Fund may occur following investment by the Company in these currencies. These changes may impact the total return of the Fund to a significant degree. In respect of currencies of certain emerging countries, it is not possible to undertake currency-hedging techniques.

Settlement and Custody Risks
Settlement and custody systems in emerging markets are not as well-developed as those in developed markets. Standards may not be as high and supervisory and regulatory authorities not as sophisticated. As a result there may be risks that settlement may be delayed and that cash or securities could be disadvantaged.

Investment and Remittance Restrictions
In some cases, emerging markets may restrict the access of foreign investors to securities. As a result, certain equity securities may not always be available to the Fund because the maximum permitted number of or aggregate investment by foreign shareholders has been reached. In addition, the outward remittance by foreign investors of their share of net profits, capital and dividends may be restricted or require governmental approval. The Company will only invest in markets in which it believes these restrictions to be acceptable. However, there can be no guarantee that additional restrictions will not be imposed.

Accounting
Accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to companies in emerging countries differ from those applicable in more developed countries in respect of the nature, quality and timeliness of the information disclosed to investors and, accordingly, investment possibilities may be difficult to assess properly.

Market Risk
This is a general risk that applies to all investments meaning that the value of a particular derivative may change in a way which may be detrimental to a Fund‘s interests.

Control and Monitoring
Derivative products are highly specialised instruments that require investment techniques and risk analysis which are different from those associated with equity and fixed income securities. The use of derivative techniques requires an understanding not only of the underlying assets of the derivative but also of the derivative itself, without the benefit of observing the performance of the derivative under all possible market conditions. In particular, the use and complexity of derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to a Fund and the ability to forecast the relative price, interest rate or currency rate movements correctly.

Liquidity Risk
Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid, it may not be possible to initiate a transaction or liquidate a position at an advantageous price (however, the Company will only enter into OTC derivatives if it is allowed to liquidate such transactions, at any time, at fair value).

Counterparty Risk
The Funds may enter into transactions in OTC markets, which will expose the Funds to the credit of its counterparties and their ability to satisfy the terms of such contracts. In the event of a bankruptcy or insolvency of a counterparty, the Funds could experience delays in liquidating the position and significant losses, including declines in the value of its investment during the period in which the Company seeks to enforce its rights, inability to realise any gains on its investment during such period and fees and expenses incurred in enforcing its rights. There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated. However this risk is limited in view of the investment restrictions laid down in sub-section 8 of the Section ’11. Financial Techniques and Instruments’ of the Target Fund Prospectus.

Other Risks
Other risks in using derivatives include the risk of differing valuations of derivatives arising out of different permitted valuation methods and the inability of derivatives to correlate perfectly with underlying securities, rates and indices. Many derivatives, in particular OTC derivatives, are complex and often valued subjectively and the valuation can only be provided by a limited number of market professionals which often are acting as counterparties to the transaction to be valued. Inaccurate valuations can result in increased cash payment requirements to counterparties or a loss of value to a Fund. However, this risk is limited as the valuation method used to value OTC derivatives must be verifiable by an independent auditor.

Derivatives do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Consequently, a Fund's use of derivative techniques may not always be an effective means of, and sometimes could be counter-productive to, following a Fund's investment objective.

Performance of Henderson Horizon Pan European Property Equities Fund

Performance Share Class (EUR)

Cumulative Performance to 31 May 2011

	1 month	YTD	1 year	3 years	Since Inception
A1	4.13	11.30	29.72	-15.02	-
A2	4.09	11.28	30.02	-14.89	125.10
Index*	3.43	10.02	34.24	-2.90	190.50

Discrete Performance (annual return to last quarter end, 31 March 2011)

	Mar 10 - Mar 11	Mar 09 - Mar 10	Mar 08 - Mar 09	Mar 07 - Mar 08	Mar 06 - Mar 07
A1	12.15	66.48	-59.39	-38.77	29.71
A2	12.42	66.45	-59.41	-38.77	29.78
Index*	15.06	63.92	-53.50	-32.26	30.30

Annual Total Return to 31 May 2011

	3 years	5 years	Since Inception
A1	-5.28	-7.41	-
A2	-5.23	-7.37	6.53
Index*	-0.98	-2.41	8.67

A1: distribution A2: accumulation
Henderson HF Pan European Property Equities A2
* FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI

Performance of Henderson Horizon Asia-Pacific Property Equities Fund

Performance Share Class (USD)

Cumulative Performance to 31 May 2011

	1 month	YTD	1 year	3 years	Since Inception
A1	-1.35	-5.92	22.74	-1.65	40.27
A2	-1.34	-5.90	22.75	-1.61	40.30
Index*	-0.12	-1.80	24.61	-11.16	43.87

Discrete Performance (annual return to last quarter end, 31 March 2011)

	Mar 10 - Mar 11	Mar 09 - Mar 10	Mar 08 - Mar 09	Mar 07 - Mar 08	Mar 06 - Mar 07
A1	12.38	71.94	-45.47	-17.10	27.58
A2	12.39	71.92	-45.43	-17.08	27.53
Index*	10.13	67.12	-49.58	-14.26	39.68

Annual Total Return to 31 May 2011

	3 years	5 years	Since Inception
A1	-0.55	3.24	6.17
A2	-0.54	3.24	6.17
Index*	-3.87	3.37	6.64

A1: distribution A2: accumulation
Henderson HF Asia Pacific Property Equities A2
* FTSE EPRA/NAREIT Pure Asia total return net dividend Index

Performance of Henderson Horizon Global Property Equities Fund

Performance Share Class (USD)

Cumulative Performance to 31 May 2011

	1 month	YTD	1 year	3 years	Since Inception
A1	0.29	6.06	30.56	-1.84	48.83
A2	0.27	6.06	30.55	-1.85	48.70
Index*	0.51	8.77	34.10	-3.23	46.01

Discrete Performance (annual return to last quarter end, 31 March 2011)

	Mar 10 - Mar 11	Mar 09 - Mar 10	Mar 08 - Mar 09	Mar 07 - Mar 08	Mar 06 - Mar 07
A1	17.25	89.39	-55.99	-18.30	30.46
A2	17.32	89.18	-55.94	-18.28	30.49
Index*	19.34	84.50	-56.84	-17.34	32.66

Annual Total Return to 31 May 2011

	3 years	5 years	Since Inception
A1	-0.62	2.34	6.41
A2	-0.62	2.35	6.39
Index*	-1.09	2.73	6.09

A1: distribution A2: accumulation
Henderson HF Asia Pacific Property Equities A2
* FTSE EPRA/NAREIT Pure Asia total return net dividend Index

Fees & charges

(a) Management fee

The Target Funds charges a fee of 1.2% p.a. of the NAV as a management fee and 0.5% p.a. of the NAV of the Fund as shareholder servicing fee. The Target Funds may also charge a performance fee of 10% of the relevant amount.

There will be no double charging of management fee. Management fee paid to the Target Funds will be paid from the portion of management fee received by AmGlobal Property Equities Fund or AmAsia-Pacific Property Equities or AmPan European Property Equities.

Note: As at the date of the Prospectus Henderson Horizon Global Property Equities Fund or Henderson Horizon Asia- Pacific Property Equities Fund or Henderson Horizon Pan European Property Equities Fund has given a waiver to the entry charge.

(b) Custodian fee and trust expenses

There will be additional custodian charge incurred between 0.02% p.a. to 0.10% p.a. plus trust expenses.

AMUNDI FUNDS (Formerly known as CREDIT AGRICOLE ASSET MANAGEMENT)

About Amundi Funds

AMUNDI FUNDS (the "Fund") is organised as a 'Societe d' Investissement a Capital Variable' SICAV under the laws of the Grand Duchy of Luxembourg. The Fund, initially Groupe Indosuez Funds FCP, an unincorporated mutual investment fund ("Fonds Commun de Placement"), was transformed, in accordance with Article 110(2) of the law of March 30, 1988 on Undertakings for Collective Investment, and renamed GIF SICAV II on March 15, 1999. The deed of transformation and the Articles of Incorporation (the "Articles") were published in the Mémorial, Recueil des Sociétés et Associations on 28 April 1999. The name of the Fund was then changed to GIF SICAV on December 1, 1999, to CREDIT AGRICOLE FUNDS on 8 December 2000 and to Amundi FUNDS on 1st July 2007. The amendments to the Articles have been published in the Mémorial, Recueil des Sociétés et Associations on January 14, 2000 respectively and on January 17, 2001, for the first three name changes and on June 13, 2007 for the last one. A latest amendment to the Articles has been made on Nov 23, 2009 and published in the Memorial, Recueil des Societes at Associations on January 15, 2010.

On 22 November 2004, the Fund has been submitted to Part I of the law of December 20, 2002 on Undertakings for Collective Investment (the "2002 Law"). The amendments made to the Articles in this respect have been published in the Mémorial on 7 December 2004.

The Fund is registered under number B 68.806 at the register of commerce at the district court of Luxembourg, where its Articles are available for inspection and a copy thereof may be obtained upon request.

The Capital of the Fund is represented by Shares of no par value and shall at any time be equal to the total net assets of the Fund. The "notice légale" required by Luxembourg law in connection with the present offering of Shares was filed with the registrar of the district court of Luxembourg.

Amundi Funds has appointed Amundi Luxembourg S.A. as Management Company. Amundi Luxembourg S.A. has delegated the day-to-day management of Amundi Funds Global Bond to Amundi acting through its main establishment or its London Branch (the Sub-Fund).

Amundi was formed by combining the asset management expertise of two major banking groups: Crédit Agricole and Société Générale. The Group is 75% owned by Credit Agricole S.A. and 25% by Société Générale. This partnership reflects the two groups' shared vision of

asset management responding to the new challenges facing the industry and allowing them to serve their clients more effectively. With US$980,51 billion in assets under management as at 31 March 2011, Amundi is one of the world market leaders in asset management. Amundi has management teams operating in the major financial centres in Europe (Paris, London, Milan), in Asia (Japan, Hong-Kong, Singapore), Australia and the US.

Amundi has a strong local presence and is committed to offering its clients a relationship defined by both proximity and a long term view. Its sales network enables it to offer:

- A local point of contact to tailor and propose investment solutions specific to their needs,
- Excellent customer service at every point of the value chain, marked by quality, a pro-active approach and efficiency.

Asset Management is a core activity for the group and a critical element of its development strategy in Asia. With over 25 years of experience in Asia and 22 years of presence in Singapore, Amundi has a credible track record, achieved through a disciplined and risk-controlled investment process.

AMUNDI FUNDS GLOBAL BOND

Investment Objective and Policy

The objective of Amundi Funds Global Bond is to maximize total investment returns consisting of a combination of interest income, capital appreciation and currency gains by investing at least two thirds of the assets in fixed or floating rate securities and debt obligations issued or guaranteed by the major OECD governments or supranational entities such as the World Bank (at least 60% of the Sub-Fund) and in other high quality bonds denominated in freely convertible currencies.

The remaining part of the assets may be invested in the following values and instruments:

- Debt instruments other than those mentioned in the investment policy;
- Convertible Bonds up to 25% of its net assets (Sub-Funds investing at least two thirds of the assets in such securities may invest up to one third of the net assets in convertibles bonds other than those mentioned in the investment policy);
- Equities and Equity-linked Instruments up to 10% of its net assets;
- Units/shares of UCITS and/or other UCIs up to 10% of its net assets;
- Cash, and/or deposits.
- Other Transferable securities and money market instruments.

The Fund may invest up to 5% of its assets in units/shares of UCITS/or other UCIs.

The “JPM Global Government Bond” index represents the reference indicator of the Fund.

The base currency of the Fund is US Dollar.

Investment Scope

Detailed below are excerpts of the investment powers and limitations applicable to Amundi Funds Global Bond as set out in the prospectus. If you need more information, kindly visit their website at www.amundi-funds.com. (The latest information may not be up to date, please contact AmInvestment Services Berhad for latest information).

1.1. The fund may invest in:

(a) Transferable securities and money market instruments admitted to or dealt in on a regulated market (as defined in Article 1 of the 2002 Law);

(b) Transferable securities and money market instruments dealt in on another market in a Member State of the European Union which operates regularly and is recognised and open to the public;

(c) Transferable securities and money market instruments admitted to official listing on a stock exchange in an Eligible State or dealt in on another regulated market in an Eligible State which operates regularly and is recognised and open to the public.

(d) Recently issued transferable securities and money market instruments, provided that:
- The terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market which operates regularly and is recognised and open to the public;
- Such admission is secured within one year of issue.

(e) Units of UCITS authorised according to Directive 85/611/EEC and/or other UCIs within the meaning of Article 1, paragraph (2) first and second indents of Directive 85/611/EEC, should they be situated in a Member State of the European Union or not, provided that:
- Such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
- The level of protection for unit-holders in the other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 85/611/EEC;
- The business of the other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
- No more than 10% of the UCITS or the other UCIs assets, whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs (a “Target Fund”).

When a Fund invests in the units of Target Funds that are managed by Crédit Agricole Group, no subscription, conversion or redemption fees (connected to these investments) can be charged on Amundi Funds.

(f) Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve months, provided that the credit institution has its registered office in a Member State of the European Union or, if the registered office of the credit institution is situated in a non-Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

(g) Financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market as referred to in subparagraphs (a), (b) and (c) above; and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

- The underlying consists of instruments, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest according to its investment objectives as stated in the Fund constitutional documents,
- The counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and
- The OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Fund's initiative;

(h) Money market instruments other than those dealt in on a regulated markets, and which are covered by Article 1 of the 2002 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

- Issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
- Issued by an undertaking any securities of which are dealt in on a Regulated Market as referred to in subparagraphs (a), (b) and (c) above, or
- Issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community Law, or
- Issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents and provided that the issuer is a company whose capital and reserves amount to at least ten million euros (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

1.2. However, Fund:

(a) May invest no more than 10% of the net assets of any Fund in transferable securities and money market instruments other than those referred to in 1.1 above;

(b) May acquire movable and immovable property which is essential for the direct pursuit of its business;

(c) May not acquire either precious metals or certificates representing them.

1.3. The Fund may hold ancillary liquid assets.

1.4 (a) The Fund may invest no more than 10 % of the net assets of any Fund in transferable securities or money market instruments issued by the same body.

(b) The Fund may not invest more than 20% of the net assets of any Fund in deposits made with the same body.

(c) The risk exposure to a counterparty of a Fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterpart is a credit institution referred to in item 1.1, (f) above or 5% of its net assets in other cases.

(d) The total value of the transferable securities and money market instruments held by a Fund in the issuing bodies in each of which it invests more than 5 % of its net assets must not exceed 40 % of the value of its net assets. This limitation does not apply to deposits made with financial institutions subject to prudential supervision and to OTC derivatives with such institutions.

A Fund may not combine:

- Investments in transferable securities and money market instruments issued by a single body,
- Deposits made with a single body, and/or
- Exposures arising from OTC derivative transactions undertaken with a single body in excess of 20% of its net assets.

(e) The limit laid down in paragraph (a), is raised to a maximum of 35 % if the transferable securities and money market instruments are issued or guaranteed by a Member State of the European Union, by its local authorities, by a non-Member State or by public international bodies of which one or more Member States are members.

(f) By way of derogation from restrictions a) to e) above, a Fund may invest in accordance with the principle of riskspreading up to 100 % of its net assets in different transferable securities and money market instruments issued or guaranteed by a Member State of the European Union, its local authorities, a OECD Member State or public international bodies of which one or more Member States of the European Union are members, provided such Fund holds securities from at least six different issues, but securities from any one issue may not account for more than 30 % of the total amount.

(g) The limit laid down in paragraph (a) is raised to a maximum of 25 % for certain debt securities if they are issued by a credit institution having its registered office a Member State of the European Union and which is subject, by law, to special public supervision designed to protect the holders of debt securities. In particular, sums deriving from the issue of such debt securities must be invested pursuant to the law in assets which, during the whole period of validity of such debt securities, are capable of covering claims attaching to the debt securities and which, in the event of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. When a Fund invests more than 5 % of its assets in such debt securities as referred to in the first paragraph and issued by one issuer, the total value of these investments may not exceed 80 % of the value of the Fund's net assets.

The transferable securities and money market instruments referred to in paragraph e) and g) are not taken into account for the purpose of applying the limit of 40 % referred to in paragraph d).

The limits set out in paragraphs a) to e) and g) may not be combined; thus investments in transferable securities or money market instruments issued by the same body, in deposits or derivative instruments made with this body carried out in accordance with paragraphs a) to e) and g) shall under no circumstances exceed in total 35 % of the net assets of a Fund.

(h) Companies which are included in the same group for the purposes of consolidated accounts, as defined in Directive 83/349/EEC or in accordance with recognised international accounting rules are regarded as a single body for the purpose of calculating the limits contained in this item 1.4..A Fund may invest in aggregate up to 20% of its net assets in transferable securities and money market instruments within the same group.

(i) Without prejudice to the limits laid down in item 1.5. below, the limits laid down in a) hereabove are raised to a maximum of 20 % for investment in shares and/or debt securities issued by the same body when the aim of a Fund's investment policy is to replicate the composition of a certain stock or debt securities index which is recognized by the CSSF, on the following basis:

- The composition of the index is sufficiently diversified;
- The index represents an adequate benchmark for the market to which it refers;
- It is published in an appropriate manner.

The limit laid down in the first paragraph is raised to 35 % where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

(j) A Fund may acquire units of a Target Fund provided that no more than 20% of its net assets are invested in a single Target Fund.

For the purposes of applying this investment limit, each fund of a Target Fund with multiple funds shall be considered as a separate issuer, provided that the principle of segregation of liabilities of the different funds is ensured in relation to third parties.

Investments made in units of Target Funds other than UCITS may not exceed, in aggregate, 30 % of the net assets of a Fund.

When the Fund has acquired units of Target Funds, the assets of the respective Target Funds do not have to be combined for the purposes of the limits laid down in restriction a) to e) and g) above.

1.5. a. The Fund may not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

b. Moreover, the Fund may acquire no more than:
- 10 % of the non-voting shares of the same issuer;
- 10 % of the debt securities of the same issuer;
- 25 % of the units of the same Target Fund;
- 10% of the money market instruments issued by the same issuer.

The limits laid down in the second, third and fourth indents may be disregarded at the time of acquisition if at that time the gross amount of money market instruments or the net amount of the securities in issue cannot be calculated.

c. Paragraphs (a) and (b) are waived as regards:

- Transferable securities and money market instruments issued or guaranteed by a Member State of the European Union or its local authorities;
- Transferable securities and money market instruments issued or guaranteed by a non-Member State of the European Union;
- Transferable securities and money market instruments issued by public international bodies of which one or more Member States of the European Union are members;
- Shares held by a Fund in the capital of a company incorporated in a non-Member State of the European Union provided that (i) such company invests its assets mainly in the securities of issuing bodies having their registered office in that State, (ii) where under the legislation of that State, such a holding represents the only way in which the Fund can invest in the securities of issuing bodies of that State and (iii) such company complies with the investment restrictions described herein.

1.6. The Fund:

(a) May not borrow, except for up to 10% of the net assets of any Fund on a temporary basis. In addition, the Fund may borrow up to 10 % of the net assets of any Fund to make possible the acquisition of immovable property essential for the direct pursuit of its business. In aggregate, the borrowings may not exceed 15 % of the net assets of any Fund. This shall not prevent the Fund from acquiring foreign currency by means of a back to back loan.

(b) May not grant loans or act as a guarantor on behalf of third parties. This shall not prevent the Fund from acquiring transferable securities, money market instruments or other financial instruments referred to under item 1.1, e), g) and h) which are not fully paid.

(c) May not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in item 1.1, e), g) and h).

1.7. The Fund need not necessarily comply with the limits laid down in this section when exercising subscription rights attaching to transferable securities or money market instruments which form part of their assets.

While ensuring observance of the principle of risk spreading, a Fund may derogate from the investment restrictions outlined in item 1.4.above for a period of six months following the date of its authorisation.

If the limits referred to in the previous paragraph are exceeded for reasons beyond the control of the Fund or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Unitholders.

1.8. The global exposure of a Fund relating to derivative instruments must not exceed the net assets of its portfolio.

The exposure to the underlying assets must not exceed in aggregate the investment limits laid down in items a) to e) and g) of the item A.4. The underlying investments of index-based financial derivative instruments are not combined with the limits laid down in items a) to e) and g) of the item 1.4.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this item 1.8.

1.9. A Fund may invest in instruments described in 1.1 (g) for efficient portfolio management or as part of its investment strategy

The Fund may not acquire for the account of any Fund any option in respect of securities or any warrants, if as a result thereof the value of all underlying securities in respect of which that Fund holds options or warrants that are not held for hedging purposes would exceed 15% of the Net Asset Value of that Fund.

Risk faced by the Target Fund

Investments in Debt Instruments are primarily subject to interest rate, credit and prepayment risks linked to bonds. Furthermore, as investments of a given Sub-Fund may be made or hedged in other currencies than its base currency, the acquisition of the Sub-Fund's Shares may lead to be exposed to an Exchange Risk. It should be noted that Shares are neither guaranteed nor principal protected and that there can be no assurance that Shares are redeemed at the price for which they have been subscribed.

Performance of Amundi Funds Global Bond

	Sliding performance as of 30 June 2011 (USD)					
	YTD (%)	**1 week * (%)**	**1 month (%)**	**1 year (%)**	**3 years (%)**	**5 years (%)**
Sub-Fund (1class)	3.63	0.12	-1.41	9.18	29.29	45.99
Reference Indicator	3.89	-0.53	0.19	10.15	20.46	44.40

** from 22/06/2011 to 30/06/2011 (23rd is a Luxembourg holiday)*

	Calendar performance (USD)					
	2010	**2009**	**2008**	**2007**	**2006**	**2005**
Sub-Fund (1class)	4.33	20.83	0.87	5.81	7.49	3.71
Reference Indicator	6.42	1.90	12.00	10.81	5.71	6.20

Source: Amundi (Amundi Funds Bond Global IU class) Cumulative Net Returns in USD

All performance figures apply to the Institutional Class, "Class1", of the Amundi Funds Global Bond and are calculated in USD based NAV to NAV with gross income accumulated.

The exchange rates used to convert the benchmark and investment funds are the rates published by WM/Reuters at 16:00 (London time) on the last day of the month.

Fees and Charges

(a) ***Management fee***

Currently Amundi Funds Global Bond charges a fee of 0.45% p.a. of the NAV as a management fee.

There will be no double charging of management fee. Management fee paid to Amundi Funds Global Bond will be paid from the portion of management fee received by AmGlobal Bond (1.25% of the NAV).

Note: As at the date of the Prospectus, Amundi Funds Global Bond has given a waiver to the entry charge.

(b) ***Performance fees***

A Performance fee, defined as follows, has been added to the Management fee for the classes of shares and/or for the Amundi Funds Global Bond.

Daily performance of the relevant class of shares is calculated on the basis of the change in Net Asset Value per share of the relevant Class (Performance Fee excluded) multiplied by the number of shares of the day.

The performance of each relevant class of shares is compared with the Performance of the reference indicator (the "Performance Base") of the relevant Fund.

Performance base:

On a daily basis, the change in the value of the reference indicator is applied to amounts invested during the observation period for the I class (i.e. Net Asset Value at the beginning of the observation period, added to net subscriptions/redemptions over the same period) for the below Fund:

Sub-Funds	Reference Indicator
Global Bond	JPM Global Government Bond

Each net collection (subscriptions – redemptions on day x) shall contribute towards forming the provision for Performance Fee over the Observation Period or to the amount of Performance Fee due at the end of the Observation Period.

Observation period

The observation period (the « Period ») is at least one year and up to three years maximum.
The mechanism applied to determine the term of the Period is the following:

- At the end of the first year, the performance fee accrued for the relevant class of shares is definitively acquired. A new Period starts from scratch.
- In the absence of Performance fee accrued at the end of the first year, the Period follows through a second year. At the end of this second year, the accrued performance fee is definitively made. A new Period starts from scratch.
- In the absence of Performance fee accrued at the end of the second year, the Period follows through a third year. At the end of this last year, a new Period starts from scratch regardless of the perception or not of Performance fee.

The starting point of the first Period corresponds to the Performance fee introduction date for the I class, the 1st December 2008. Within each period, each year will end the last banking day of November.

General

- If, over the Period, the relevant Class of Shares outperforms the Performance Base of the relevant Class of Shares, the variable proportion of Management Fees shall be 20% of the difference between the cumulative performance of the relevant Class of Shares and the relevant cumulative Performance Base.
- If, during the Period, the relevant Class of Shares outperforms the Performance Base from the start of the Period calculated over the same period, such outperformance shall be subject to a provision for Performance Fee when the redemption value (i.e. the Net Asset Value per share of the relevant Class of Shares) is calculated.
- If, over the Period, the relevant Class underperforms the aforementioned Performance Base, the variable proportion of the Management Fees shall be nil.
- If the relevant Class of Shares underperforms the Performance Base between two redemption values, any provision previously posted shall be readjusted by way of provision adjustment, the upper limit on provision re-adjustment being the sum of prior allocations over the period from the start of the Period.
- The said variable proportion shall only be definitively due at the close of each Period if, over the Period, the relevant Class of Shares has outperformed the Performance Base.
- The above Performance fee shall be directly charged to the statement of operations of each Class of Shares of the relevant Fund.
- The Auditor (PriceWaterhouseCoopers S.à.r.l.) of the SICAV shall verify the method of calculating the Performance fee.

(c) Custodian and other additional expenses

The maximum amount of the administration fee, expressed as a percentage of the NAV, for 1 class of Amundi Funds Global Bond is 0.20%. The administration fee is payable monthly in arrears to Amundi Luxembourg and is calculated each day for each portfolio. From such fee, Amundi Luxembourg will pay the fees of the custodian, the administration agent, the domiciliary agent, the transfer agent, the registrar and the administrative expenses of the Target Fund.

AMUNDI ISLAMIC GLOBAL RESOURCES FUND

The Management Company of the Target Fund

Amundi Islamic has appointed Amundi Luxembourg S.A. (“Amundi Luxembourg”) to act as its management company (the “Management Company”).The Management Company has delegated Amundi Islamic Global Resources investment management function to Amundi (formerly known as Crédit Agricole Asset Management), 90, Boulevard Pasteur, F-75015 Paris, France.

Amundi Luxembourg was incorporated on 11 March 1988 in the form of a limited company (“Société Anonyme”). Its capital stands at EUR 6,805,347.75 and its majority shareholder is Amundi (new name of Crédit Agricole Asset Management since January 1st, 2010).The Management Company is entered in the Commercial Register of Luxembourg under number B-27.804.

The Investment Manager of the Target Fund

Amundi is a French joint stock company (“Société Anonyme”) with a registered capital of Euro 578,002 350 and approved by the French Securities Regulator (Autorité des Marchés Financiers-AMF) under number GP 0400036 as a portfolio management company.

Amundi was formed on 1 January 2010 by combining the asset management expertise of two major banking groups: Crédit Agricole S.A. and Société Générale. This partnership reflects the two groups’ shared vision of asset management, responding to the new challenges facing the industry and allowing them to serve their clients more effectively. Amundi has a leading position in France and in Europe and has strong growth relays to pursue its global development strategy.

Amundi Group's recognized range of expertise:

Fixed income	One of the world market leaders in Euro and global fixed income, money market and credit activies.
Equities	An established presence in European equities, and strong niche areas of expertise in Japanese, Asian and emerging market equities.
Absolute return	A leading position built on a track record of innovation.
Savings solutions for retail clients	Internationally recognized for its expertise in providing customised products
Investment solution for institutional clients	Acknowledged expertise in investment solutions for institutional clients.

About Amundi Islamic

Amundi Islamic is organised as a "Société d'Investissement à CapitalVariable" ("SICAV") under the laws of the Grand Duchy of Luxembourg. The articles of incorporation ("Articles") has been published in the Mémorial, Recueil des Sociétés et Associatio ns, on 1st December 2008.

Amundi Islamic is submitted to Part I of the law of December 20, 2002 on Undertakings for Collective Investment (the "2002 Law").

Amundi Islamic is registered under number B 142.984 at the Commercial Register of Luxembourg, where its Articles are available for inspection and a copy thereof may be obtained upon request.

The capital of Amundi Islamic is represented by shares of no par value and shall at any time be equal to the total net assets of Amundi Islamic.

Amundi Islamic Global Resources

The Target Fund is domiciled in Luxembourg and the regulatory authority is the Commission de Surveillance du Secteur Financier, Luxembourg.

The manager of the Target Fund intends to pursue the investment strategies and risk management processes described below to achieve the investment objective. However, the manager of the Target Fund reserves the right to modify the Target Fund's investment approach and risk management processes or to formulate new approach and processes to carry out the investment objective of the Target Fund.

Investment Objective and Policy

The objective of the Target Fund is to outperform, over the long term, the reference indicator (the "Reference Indicator") composed of the Dow Jones Islamic Market Oil and Gas and Dow Jones Islamic Market Basic Materials indexes equally weighted, by investing exclusively:

- in equities and equities linked instruments; Those securities are strictly selected/derived from the Reference Indicator.
- up to 5% of its net assets, at any time, in a non-remunerated cash account or in units/shares of Shariah compliant UCITS/or other UCIs.

Investments are based on a quantitative stock-picking model which selects the most attractive stocks in each sector.

The investment policy of the Target Fund is approved by the Shariah Supervisory Board and all its investments will be compliant with the Shariah Guidelines.

The Shariah Supervisory Board

A supervisory committee (the "Shariah Supervisory Board") has been appointed by the Management Company to control the Target Fund compliance with Shariah Guidelines and to advise the Investment Managers on matters of Shariah.

To that effect, the Shariah Supervisory Board shall in particular be responsible for:

- providing assistance with respect to the development of the legal and operational structure of the Target Fund, including its investment objectives, criteria and strategy, on compliance with the Shariah Guidelines;

- issuing an initial certificate on the launch of the Target Fund declaring the Target Fund to be in compliance with the Shariah Guidelines;

- providing ongoing support to the Target Fund in respect of questions or queries the investors and their representatives may raise in respect of the ongoing Shariah compliance of the Target Fund;

- approving transferable securities or other financial instruments for investment by theTarget Fund.The Investment Manager may consult the members of the Shariah Supervisory Board to determine the level of Non-Shariah Compliant Income. Only an answer approved by the Shariah Board Executive Member will commit the Shariah Supervisory Board.

  An answer will be given within five working days. If no answer is given within five working days, the Investment Manager is considered as having acted in compliance with the Shariah Guidelines until contradictory decision taken by the Shariah Supervisory Board or the Shariah Board Executive Member. The validity of the investments made before the communication by the Shariah Supervisory Board Shariah Board Executive Member of such contradictory decision may not be contested. The compliance of such investments with Shariah Guideline remains subject to the cleansing of the Non-Shariah Compliant Income;

- providing active assistance in proposing solutions for correcting and/or mitigating any errors (if any) when made in order to remain compliant with the Shariah Guidelines and;

- reviewing the quarterly reports of the Investment Manager concerning all investment decisions whichhave been made in relation to the Target Fund, in order to monitor the Target Fund's ongoing accordance with the Shariah Guidelines, and issuing a quarterly certificate declaring such compliance. It being understood that the Target Fund shall decide whether or not to render such decision public to potential investors or other third parties;

- promptly informing the Target Fund as soon as the Shariah Supervisory Board discovers a breach of the Target Fund's Shariah Guidelines;

- immediately informing the Target Fund of any amendment regarding the Shariah Guidelines.

- participating in meeting(s) governed by theTarget Fund (whether in person or by conference call) with regard to the investment management and the Shariah Guidelines applicable to the Target Fund.

The members of the Shariah Supervisory Board (the "Members") are:

Sheikh NizamYaquby – Bahrain – Shariah Board Executive Member
Dr. Mohamed A. Elgari – Saudi Arabia
Dr. Mohd Daud Bakar – Malaysia

The Shariah Supervisory Board reserves final authority with regard to the Shariah compliance of all business and investment activities of the Target Fund as well as the audit of its investment for Shariah compliance.

While a Target Fund invests within the parameters as set down by the Shariah Supervisory Board, no other warranty is given as to the Target Fund's compliance with Shariah Law. Investors are responsible for their own due diligence on Shariah compliance.

Shariah Guidelines

The business of theTarget Fund shall at all times be conducted in a manner that complies with the "Shariah Guidelines".

The Shariah Guidelines may be summarized follows:At the core of Shariah lays the principles that money should be directed towards an economy of ethically acceptable goods and services production. Furthermore, Islamic investors are not allowed to purchase any financial instrument that has a guaranteed principal with a predetermined rate of return.This stipulates that returns should only be earned through active involvement and participation of the business risk.

Such rules bring the Fund to be invested in a selection of Transferable Securities that complies with specific conditions as exposed below,while being forbidden to pay or receive interest (as well as liquidity held in interest bearing bank accounts), although the receipt and payment of dividends from Shariah compliant securities is acceptable.

The Fund investment activities will be based on the following guidelines:

- it will not invest in securities or other financial instruments where the issuer's core activity or activities are defined as non Shariah compliant by the Shariah Supervisory Board*.

- Based on the methodology used by Dow Jones the concerned issuer's core activity or activities relate to any of the following sectors:
  a) conventional banking, conventional insurance company or any other interest-related activity;
  b) alcohol;
  c) tobacco;
  d) entertainment (cinema, music, pornography, hotels, casino/gambling…);
  e) weapons and defence;
  f) pork production, packaging and processing or any other activity relating to pork;
  g) sectors/companies significantly affected by the above;

- it will not invest in any issuer considered as unacceptable in application of Financial ratio determined by the Shariah Supervisory Board.The current criteria exclude issuers whose:

  a) total debt as a ratio of trailing 12-month average market capitalization exceeding the percentage permitted by the Shariah Supervisory Board from time to time**;
  b) accounts receivable as a ratio of trailing 12-month average market capitalisation exceeding the percentage permitted for the Shariah Supervisory Board from time to time**;
  c) cash and short-term investments as a ratio of trailing 12-month average market capitalisation exceeding the percentage permitted for the Shariah Supervisory Board from time to time**.

** 33% following the methodology used by Dow Jones.

Cleansing of Non-Shariah Compliant Income

The Shariah Supervisory Board may determine that a particular investment either is no longer in line with Shariah guidelines at that time, and inform the Investment Manager about such new determination in order to require the removal of the investment. In this case the Investment Manager shall take all reasonable steps to sell such investment as soon as reasonably practicable but, always in the best interests of the Shareholders of the Target Fund. The validity of the investments made before the communication by the Shariah Supervisory Board of such new determination may not be contested.The need of cleansing the Non-Shariah Compliant Income (as defined and described below) identified for such investments is not affected.

From time to time or on the basis of its quarterly reports, the Investment Manager assisted by the Shariah Supervisory Board will estimate in relation to the concerned Sub-fund, the amounts of income and/or interests in relation with investments that do not comply with the Shariah Guidelines (the "Non-Shariah Compliant Income").This amount (if any) will be expressly approved by the Shariah Supervisory Board, deducted directly from the assets of the relevant Sub-Fund and donated to Non-profit organizations, following the conditions determined by the Board of Directors.

As long as investments are made

- in companies that do not compose an Islamic index recognized by the board, the Investment Managers use their own Shariah screening process based on the methodology adopted by the index issuer and validated by the Shariah Supervisory Board for determining the level of Non-Shariah Compliant Income;
- in companies listed within an Islamic index, the cleansing process consists in the application of the quarterly cleansing ratio issued by the Index Issuer for each security composing the index;
- in Shariah compliant UCITS/UCIs and/or in companies that are approved by the Shariah Supervisory Board, no additional duty need to be carried out to ensure compliance with the Islamic Investment Guidelines.

The Shariah Guidelines shall be updated, in accordance with Luxembourg Law, as deemed appropriate, only to the extent they are more restrictive than the criteria set out under "Investment Powers and Limitations".

Where the Shariah Supervisory Board request a change to the Shariah Guidelines, the Fund, the Management Company, the Investment Manager shall be given a reasonable period of time to effect such change in accordance with applicable regulation.The validity of the investments made before the definition of new Islamic guidelines may not be contested.

Investment Powers and Limitations

In case of contradiction with the following provisions, the imperative and restrictive provisions of the Shariah Guidelines will prevail.

1.1. The fund may invest in:

(a) Transferable securities and money market instruments admitted to or dealt in on a regulated market (as defined in Article 1 of the 2002 Law);
(b) Transferable securities and money market instruments dealt in on another market in a Member State of the European Union which operates regularly and is recognised and open to the public;
(c) Transferable securities and money market instruments admitted to official listing on a stock exchange in an Eligible State or dealt in on another regulated market in an Eligible State which operates regularly and is recognised and open to the public.
(d) Recently issued transferable securities and money market instruments, provided that:

- The terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market which operates regularly and is recognised and open to the public;
- Such admission is secured within one year of issue.

(e) Units of UCITS authorised according to Directive 85/611/EEC and/or other UCIs within the meaning of Article 1, paragraph (2) first and second indents of Directive 85/611/EEC, should they be situated in a Member State of the European Union or not, provided that:

- Such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
- The level of protection for unit-holders in the other UCIs is equivalent to that provided for unit-holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 85/611/EEC;
- The business of the other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
- No more than 10% of the UCITS or the other UCIs assets, whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs (a "Target Fund").

When the fund invests in the units of Target Funds that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, that management company or other company may not charge subscription or redemption fees on account of the fund's investment in the units of such Target Fund.

- Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve months, provided that the credit institution has its registered office in a Member State of the European Union or, if the registered office of the credit institution is situated in a non-Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

- Financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market as referred to in subparagraphs (a), (b) and (c) above; and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

  - The underlying consists of instruments referred to in A.1., financial indices, interest rates, foreign exchange rates or currencies, in which the fund may invest according to its investment objectives as stated in the fund constitutional documents,
  - The counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and
  - The OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the fund's initiative;

- Money market instruments other than those dealt in on a regulated markets, and which are covered by Article 1 of the 2002 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

  - Issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

- Issued by an undertaking any securities of which are dealt in on a Regulated Market as referred to in subparagraphs (a), (b) and (c) above, or

- Issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community Law, or

- Issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents and provided that the issuer is a company whose capital and reserves amount to at least ten million euros (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which,within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

1.2 However, fund:

(a) May invest no more than 10% of the net assets of any sub-fund in transferable securities and money market instruments other than those referred to in 1.1 above;

(b) May acquire movable and immovable property which is essential for the direct pursuit of its business;

(c) May not acquire either precious metals or certificates representing them.

1.3 The fund may hold ancillary liquid assets.

1.4 (a) The fund may invest no more than 10 % of the net assets of any sub-fund in transferable securities or money market instruments issued by the same body.

(b) The fund may not invest more than 20% of the net assets of any sub-fund in deposits made with the same body.

(c) The risk exposure to a counterparty of a sub-fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterpart is a credit institution referred to in item1.1, f) above or 5% of its net assets in other cases.

(d) The total value of the transferable securities and money market instruments held by a sub-fund in the issuing bodies in each of which it invests more than 5 % of its net assets must not exceed 40% of the value of its net assets.This limitation does not apply to deposits made with financial institutions subject to prudential supervision and to OTC derivatives with such institutions.

A sub-fund may not combine:
- Investments in transferable securities and money market instruments issued by a single body,
- Deposits made with a single body, and/or
- Exposures arising from OTC derivative transactions undertaken with a single body in excess of 20% of its net assets.

(e) The limit laid down in paragraph (a), is raised to a maximum of 35 % if the transferable securities and money market instruments are issued or guaranteed by a Member State of theEuropean Union, by its local authorities, by a non-Member State or by public international bodies of which one or more Member States are members.

(f) By way of derogation from restrictions a) to e) above, a Sub-Fund may invest in accordance with the principle of riskspreading up to 100 % of its net assets in different transferable securities and money market instruments issued or guaranteed by a Member State of the European Union, its local authorities, a OECD Member State or public international bodies of which one or more Member States of the European Union are members, provided such sub-fund holds securities from at least six different issues, but securities from any one issue may not account for more than 30 % of the total amount.

(g) The limit laid down in paragraph (a) is raised to a maximum of 25 % for certain debt securities if they are issued by a credit institution having its registered office a Member State of the European Union and which is subject, by law, to special public supervision designed to protect the holders of debt securities. In particular, sums deriving from the issue of such debt securities must be invested pursuant to the law in assets which, during the whole period of validity of such debt securities, are capable of covering claims attaching to the debt securities and which, in the event of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. When a sub-fund invests more than 5 % of its assets in such debt securities as referred to in the first paragraph and issued by one issuer, the total value of these investments may not exceed 80 % of the value of the sub-fund's net assets.

The transferable securities and money market instruments referred to in paragraph e) and g) are not taken into account for the purpose of applying the limit of 40 % referred to in paragraph d).

The limits set out in paragraphs a) to e) and g) may not be combined; thus investments in transferable securities or money market instruments issued by the same body, in deposits or derivative instruments made with this body carried out in accordance with paragraphs a) to e) and g) shall under no circumstances exceed in total 35 % of the net assets of a sub-fund.

(h) Companies which are included in the same group for the purposes of consolidated accounts, as defined in Directive 83/349/EEC or in accordance with recognised international accounting rules are regarded as a single body for the purpose of calculating the limits contained in this item 1.4.

A sub-fund may invest in aggregate up to 20% of its net assets in transferable securities and money market instruments within the same group.

(i) Without prejudice to the limits laid down in item 1.5. below, the limits laid down in a) hereabove are raised to a maximum of 20 % for investment in shares and/or debt securities issued by the same body when the aim of a sub-fund's investment

policy is to replicate the composition of a certain stock or debt securities index which is recognized by the CSSF, on the following basis:

- The composition of the index is sufficiently diversified;
- The index represents an adequate benchmark for the market to which it refers;
- It is published in an appropriate manner.

The limit laid down in the first paragraph is raised to 35 % where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

(j) A sub-fund may acquire units of a Target Fund, provided that no more than 20% of its net assets are invested in a single Target Fund.

For the purposes of applying this investment limit, each sub-fund of a Target Fund with multiple subfundsshall be considered as a separate issuer, provided that the principle of segregation of liabilities of the different sub-funds is ensured in relation to third parties.

Investments made in units of Target Funds other than UCITS may not exceed, in aggregate, 30 % of the net assets of a subfund.

When the fund has acquired units of Target Funds, the assets of the respective Target Funds do not have to be combined for the purposes of the limits laid down in restriction a) to e) and g) above.

1.5 (a) The fund may not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

(b) Moreover, the fund may acquire no more than:

- 10 % of the non-voting shares of the same issuer;
- 10 % of the debt securities of the same issuer;
- 25 % of the units of the same Target Fund;
- 10% of the money market instruments issued by the same issuer.

The limits laid down in the second, third and fourth indents may be disregarded at the time of acquisition if at that time the gross amount of money market instruments or the net amount of the securities in issue cannot be calculated.

(c) Paragraphs (a) and (b) are waived as regards:

- Transferable securities and money market instruments issued or guaranteed by a Member State of the European Union or its local authorities;
- Transferable securities and money market instruments issued or guaranteed by a non- Member State of the European Union;
- Transferable securities and money market instruments issued by public international bodies of which one or more Member States of the European Union are members;
- Shares held by a sub-fund in the capital of a company incorporated in a non-Member State of the European Union provided that (i) such company invests its assets mainly in the securities of issuing bodies having their registered office in that State, (ii) where under the legislation of that State, such a holding represents the only way in which the Fund can invest in the securities of issuing bodies of that State and (iii) such company complies with the investment restrictions described herein.

1.6 The fund:

(a) May not borrow, except for up to 10% of the net assets of any sub-fund on a temporary basis. In addition, the fund may borrow up to 10 % of the net assets of any sub-fund to make possible the acquisition of immovable property essential for the direct pursuit of its business. In aggregate, the borrowings may not exceed 15 % of the net assets of any subfund. This shall not prevent the fund from acquiring foreign currency by means of a back to back loan.

(b) May not grant loans or act as a guarantor on behalf of third parties. This shall not prevent the fund from acquiring transferable securities, money market instruments or other financial instruments referred to under item 1.1, e), g) and h) which are not fully paid.

(c) May not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in item 1.1, e), g) and h).

1.7 The fund need not necessarily comply with the limits laid down in this section when exercising sub scription rights attaching to transferable securities or money market instruments which form part of their assets.

While ensuring observance of the principle of risk-spreading, a sub-fund may derogate from the investment restrictions outlined in item 1.4. above for a period of six months following the date of its authorisation.

If the limits referred to in the previous paragraph are exceeded for reasons beyond the control of the fund or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Shareholders.

1.8 The global exposure of a sub-fund relating to derivative instruments must not exceed the net assets of its portfolio. The exposure to the underlying assets must not exceed in aggregate the investment limits laid down in items a) to e) and g) of the item A.4.The underlying investments of index-based financial derivative instruments are not combined with the limits laid down in items a) to e) and g) of the item 1.4.When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this item 1.8.

1.9 A sub-fund may invest in instruments described in 1.1 (g) for efficient portfolio management or as part of its investment strategy.

Additional Investment Restrictions:

1.1 Investment in UCITS/UCI

Each sub-fund may hold up to 10% of its assets in units or shares of UCITS and/or UCIs (as described in the above section "Investment Powers and Limitations"), unless otherwise mentioned in a particular sub-fund's description.

1.2 Restrictions applicable to the sub-funds investing in P-Notes

No sub-fund may invest more than 30% of its net assets in P-Notes based on China A-Shares. At the time being and for the avoidance of any doubt, none of the sub-fund is concerned by the above limit.

Historical Performance of the Target Fund -USD

	1 month (%)	3 months (%)	6 months (%)	1 year (%)	3 years (%)	Since Inception 19/01/10 (%)
Portfolio	-2.35	-5.56	-0.70	37.43	-	15.46
Benchmark*	-2.47	-4.20	2.51	42.03	-	18.78

** 50% DJ Islamic Market Basic Materials + 50% DJ Islamic Market Oil & Gas*
Source : Amundi Asset Management

Target Fund Fees and Expenses

Investors should note that the table of fees and expenses provided below is not an exhaustive table of fees and expenses payable by the Target Fund :

Entry charge	Nil The entry charge for the Target Fund is waived.
Annual management fee	1.70% p.a.
Maximum administration fee	0.50% p.a.

SCHRODER ISF EUROPEAN EQUITY ALPHA AND SCHRODER ISF GLOBAL EMERGING MARKET OPPORTUNITIES

About Schroders International Selection Fund (SISF)

Schroder International Selection Fund (the "Company") operates separate funds, each of which is represented by one or more classes of shares. The Target Funds are distinguished by their specific investment policy or any other specific features.

The Company constitutes a single legal entity, but the assets of each fund shall be invested for the exclusive benefit of the corresponding Target Fund and the assets of a specific Target Fund are solely accountable for the liabilities, commitments and obligations of the fund. The SISF European Equity Alpha and SISF Global Emerging Market Opportunities are Target Fund under the company.

The investment manager of the funds is Schroder Investment Management Limited. The directors of the company have designated Schroder Investment Management (Luxembourg) S.A. as its management company to perform administration functions. J.P. Morgan Bank Luxembourg S.A. has been appointed as the custodian of the company.

About SISF European Equity ALPHA

The Target Fund was launched on 31 January 2003. As at 31 May 2011, the total fund size of the Target Fund is EUR 453.5 million.

About SISF Global Emerging Market Opportunities

The Target Fund was launched on 28 February 2007 and as at 31 May 2011, the total fund size of the Target Fund is USD1,856.0 million.

Investment objective

SISF EUROPEAN EQUITY ALPHA
The investment objective of SISF European Equity Alpha is to provide capital growth primarily through investment in equity securities of European companies. In order to achieve the objective the investment manager will invest in a select portfolio of securities, which it believes offer the best potential for future growth.

SISF GLOBAL EMERGING MARKET OPPORTUNITIES
To provide capital growth primarily through investment in equity and fixed income securities of a universe of emerging market countries worldwide, including but not limited to constituents of MSCI Emerging Markets Gross TR Index and JP Morgan EMBI Global Diversified Index.

Investment Strategy

SISF EUROPEAN EQUITY ALPHA
The investment manager adopts an active management strategy, by aggressively positioning the portfolio according to prevailing market conditions. This could be on the basis of particular sectors, themes or styles, or on a selected number of stocks which the investment manager believes have the potential to provide enhanced returns relative to the market.

SISF GLOBAL EMERGING MARKET OPPORTUNITIES
The Target Fund aims to exploit the strong growth potential of emerging markets by investing predominantly in emerging market securities. As in a normal market environment the forecast return on equities is likely to be better than fixed income, the portfolio will usually be heavily weighted to stocks, although emerging market bonds can be included if particularly attractive. When our macro economic outlook for emerging market securities is negative, the strategy can become more defensive by making substantial allocations to cash and/or global bonds.

Country allocation is driven by a proven quantitative model and we focus on the most attractive six countries as ranked by the model. We then select securities based on the best ideas of a large team or emerging market specialists. This strategy aims to take an aggressive approach in both bull and bear markets and has an absolute return target. Therefore it is index unconstrained and targets no particular investment style, although a risk control overlay is applied before the final portfolio is implemented.

Investment Scope

Detailed below are excerpts of the investment scope and limits applicable to the Target Funds set out in the company's prospectus. If you need more information, kindly visit their website at www.schroders.lu.

1. INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS

(a) The company will invest in :

(i) transferable securities and money market instruments admitted to an official listing on a stock exchange in an eligible state; and/or

(ii) transferable securities and money market instruments dealt in on another market which is regulated, operates regularly and is recognized and open to the public in an eligible state; and/or

(iii) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on an official stock exchange or anotherregulated market and such admission is achieved within one year of the issue.

(iv) Units of UCITS and/or of other UCI within the meaning of the first and second indent of Article 1(2) of Council Directive 85/611/EEC of 20 December 1985, as amended ("other UCIs"), whether situated in an EU member state or not, provided that:

- such other UCIs have been authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU Law, and that cooperation between authorities is sufficiently ensured,
- the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of directive 85/661/EEC,
- the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of theassets and liabilities, income and operations over the reporting period,
- no more than 10 % of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs ; and/or

(v) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a country which is an EU member state or, if the registered office of the credit institution is situated in a non-EU member state, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU Law; and/or

(vi) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred in subparagraphs (i) and (ii) above, and/or financial derivative instruments dealt in OTC derivatives, provided that : the underlying consists of securities covered by this section (1)(A), financial indices, interest rates, foreign exchange rates or currencies, in which the funds may invest according to their investment objective; the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg supervisory authority; the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the company's initiative; and/or

(vii) money market instruments other than those dealt in on a regulated market, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

- issued or guaranteed by a central, regional or local authority or by a central bank of an EU member state, the European Central Bank, the EU or the European Investment Bank, a non-EU member state or, in case of a federal state, by one of the members making up the federation, or by a public international body to which one or more EU member states belong, or
- issued by an undertaking any securities of which are dealt in on regulated markets, or
- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined in EU law, or
- issued by other bodies belonging to categories approved by the Luxembourg supervisory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (10,000,000 euro) and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitization vehicles which benefit from a banking liquidity line.

  In addition, the company may invest a maximum of 10 % of the NAV of any fund in transferable securities and money market instruments other than those referred to under (i) to (vii) above

(b) Each Target Fund may hold ancillary liquid assets. Liquid assets used to back-up financial derivative exposure are not considered as ancillary liquid assets.

(c) (i) Each Target Fund may invest no more than 10% of its NAV in transferable securities or money market instruments issued by the same issuing body (and in the case of structured financial instruments embedding derivative instruments, both the issuer of the structured financial instruments and the issuer of the underlying securities). Each Target Fund may not invest more than 20 % of its net assets in deposits made with the same body. The risk exposure to a counterparty of a Target Fund in an OTC derivative transaction may not exceed 10 % of its net assets when the counterparty is a credit institution referred to in (1)(A)(V) above or 5 % of its net assets in other cases.

(ii) Furthermore, where any Target Fund holds investments in transferable securities and money market instruments of any issuing body which individually exceed 5 % of the NAV of such fund, the total value of all such investments must not account for more than 40 % of the NAV of such Target Fund.

This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph (c)(i), a Target Fund may not combine:

- investments in transferable securities or money market instruments issued by,
- deposits made with, and/or
- exposures arising from OTC derivative transactions undertaken with a single body in excess of 20% of its net assets.

(iii) The limit of 10 % laid down in paragraph (c)(i) above shall be 35 % in respect of transferable securities or money market instruments which are issued or guaranteed by an EU member state, its local authorities or by an eligible state or by public international bodies of which one or more EU member states are members.

(iv) The limit of 10 % laid down in paragraph (c)(i) above shall be 25 % in respect of debt securities which are issued by highly rated credit institutions having their registered office in an EU member state and which are subject by law to a special public supervision for the purpose of protecting the holders of such debt securities, provided that the amount resulting from the issue of such debt securities are invested, pursuant to applicable provisions of the law, in assets which are sufficient to cover the liabilities arising from such debt securities during the whole period of validity thereof and which are assigned to the preferential repayment of capital and accrued interest in the case of a default by such issuer.

If a Target Fund invests more than 5 % of its assets in the debt securities referred to in the sub-paragraph above and issued by one issuer, the total value of such investments may not exceed 80 % of the value of the assets of such Target Fund.

(v) The transferable securities and money market instruments referred to in paragraphs (c)(iii) and (c)(iv) are not included in the calculation of the limit of 40 % referred to in paragraph (c)(ii).The limits set out in paragraphs (c) (i), (c)(ii), (c)(iii) and (c)(iv) above may not be aggregated and, accordingly, the value of investments in transferable securities and money market instruments issued by the same body, in deposits or derivative instruments made with this body, effected in accordance with paragraphs (c)(i), (c)(ii), (c)(iii) and (c)(iv) may not, in any event, exceed a total of 35 % of each Target Fund's NAV.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded for the purpose of calculating the limits contained in this paragraph (c).

A Target Fund may cumulatively invest up to 20 % of its net assets in transferable securities and money market instruments within the same group.

(vi) Without prejudice to the limits laid down in paragraph (d), the limits laid down in this paragraph (c) shall be 20% for investments in shares and/or bonds issued by the same body if the aim of a Target Fund's investment policy is to replicate the composition of a certain stock or bond index which is recognised by the Luxembourg supervisory authority, provided

- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the market to which it refers,
- it is published in a appropriate manner.

The limit laid down in the subparagraph above is raised to 35 % where it proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant provided that investment up to 35 % is only permitted for a single issuer.

(viii) Where any Target Fund has invested in accordance with the principle of risk spreading in transferable securities or money market instruments issued or guaranteed by an EU member state, by its local authorities or by an eligible state or by public international bodies of which one or more EU member states are members, the company may invest 100 % of the NAV of any Target Fund in such securities provided that such Target Fund must hold securities from at least six different issues and the value of securities from any one issue must not account for more than 30% of the NAV of the Target Fund.

Subject to having due regard to the principle of risk spreading, a Target Fund need not comply with the limits set out in this paragraph (c) for a period of 6 months following the date of its launch.

(d) (i) The company may not normally acquire shares carrying voting rights which would enable the company to exercise significant influence over the management of the issuing body.

(ii) The company may acquire no more than (a) 10 % of the non-voting shares of any single issuing body, (b) 10 % of the value of debt securities of any single issuing body, (c) 10 % of the money market instruments of the same issuing body, and/or (d) 25 % of the units of the same collective investment undertaking. However, the limits laid down in (b), (c) and (d) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments or the net amount of securities in issue cannot be calculated.

The limits set out in paragraph (d)(i) and (ii) above shall not apply to:

(i) transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities;

(ii) transferable securities and money market instruments issued or guaranteed by any other eligible state;

(iii) transferable securities and money market instruments issued by public international bodies of which one or more EU member states are members; or

(iv) shares held in the capital of a company incorporated in a non-EU member state which invests its assets mainly in the securities of issuing bodies having their registered office in that state where, under the legislation of that state, such holding represents the only way in which such Target Fund's assets may invest in the securities of the issuing bodies of that state, provided, however, that such company in its investment policy complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the law of 20 December 2002 (as defined in the SISF prospectus).

(e) No Target Fund may invest more than 10 % of its NAV in units of UCITS or other UCIs. In addition, the following limits shall apply:

(i) When a Target Fund invests in the units of other UCITS and/or other UCIs linked to the company by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting rights,or managed by a management company linked to the investment manager, no subscription or redemption fees may be charged to the company on account of its investment in the units of such other UCITS and/or UCIs.

In respect of a Target Fund's investments in UCITS and other UCIs linked to the company as described in the preceding paragraph, there shall be no management fee charged to that portion of the assets of the Target Funds. The company will indicate in its annual report the total management fees charged both to the relevant fund and to the UCITS and other UCIs in which such fund has invested during the relevant period.

(ii) The company may acquire no more than 25 % of the units of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple funds, this restriction is applicable by reference to all units issued by the UCITS/UCI concerned, all funds combined.

(iii) The underlying investments held by the UCITS or other UCIs in which the funds invest do not have to be considered for the purpose of the investment restrictions set forth under 1.(c) above.

2. INVESTMENT IN OTHER ASSETS

(a) The company will not make investments in precious metals or certificates representing these nor make investments into commodities. In addition, SISF will not enter into financial derivative instruments on precious metals or commodities. This does not prevent SISF from gaining exposure to commodities by investing into financial instruments backed by commodities or financial instruments whose performance is linked to commodities.

(b) The company will not purchase or sell real estate or any option, right or interest therein, provided the company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

(c) The company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in 1.(a) iv), vi) and vii).

(d) The company may not borrow for the account of any Target Fund, other than amounts which do not in aggregate exceed 10 % of the NAV of the Target Fund, and then only as a temporary measure. For the purpose of this restriction back to back loans are not considered to be borrowings.

(e) The company will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of any Target Fund, except as may be necessary in connection with the borrowings mentioned in (e) above, and then such mortgaging, pledging, or hypothecating may not exceed 10% of the NAV of each Target Fund. In connection with swap transactions, option and forward exchange or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose.

(f) The company will not underwrite or underwrite securities of other issuers.

(g) The company will in addition comply with such further restrictions as may be required by the regulatory authorities in any country in which the shares are marketed.

3. FINANCIAL DERIVATIVE INSTRUMENTS

As specified in 1. (A)(vi) above, the company may in respect of each fund invest in financial derivative instruments.

The company shall ensure that the global exposure of each fund relating to financial derivative instruments does not exceed the total net assets of that Target Fund. The Target Fund's overall risk exposure shall consequently not exceed 200 % of its total net assets. In addition, this overall risk exposure may not be increased by more than 10 % by means of temporary borrowings (as referred to in section 2 (D) above) so that it may not exceed 210 % of any Target Fund's total net assets under any circumstances.

The global exposure relating to financial derivative instruments is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following subparagraphs.

Each Target Fund may invest in financial derivative instruments, as a part of its investment policy and within the limits laid down in section 1(a)(vi) restriction 1 (c)(v), in financial derivatives instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in restrictions 1 (c)(i) to (vii),), these investments do not have to be combined with the limits laid down in section 1(C). When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this restriction. The Target Fund may use financial derivative instrument purposes and for hedging purposes, within the limits of the Law of 20 December 2002. Under no circumstances shall the use of these instruments and techniques cause a Target Fund to diverge from its investment policy or objective. The risks against which each Target Fund could be hedged may be, for instance, market risk, foreign exchange risk, interest rates risk, credit risk, volatility or inflation risks.

Unless specified in the Target Funds' investment objective, the market risk exposure will be calculated using a commitment approach. Target Funds applying a Value-at-Risk (VaR) approach to calculate their global exposure will contain an indication thereto in Appendix III. VaR reports will be produced and monitored on a daily basis based on the following criteria:

- 1 month holding period;
- 99 % unilateral confidence interval;
- at least a one year effective historical observation period (250 days) unless market conditions require a shorter observation period; and
- parameters used in the model are updated at least quarterly.

Stress testing will also be applied at a minimum of once per month.

4. USE OF TECHNIQUES AND INSTRUMENTS RELATING TO TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS

Techniques and instruments (including, but not limited to, securities lending or repurchase agreements) relating to transferable securities and money market instruments may be used by each Target Fund for the purpose of efficient portfolio management.

To the extent permitted by and within the limits prescribed by the Regulations and in particular the CSSF Circular 08/356 relating to the use of financial techniques and instruments, the Target Fund may for the purpose of generating additional capital or income or for reducing its costs or risks, enter as purchaser or seller into optional or non-optional repurchase transactions and engage in securities lending transactions.

In respect of repurchase transactions, the Target Fund will obtain from its counterparty collateral of a type and market value sufficient to satisfy the requirements of the regulations.

In respect of securities loans, the Target Fund will ensure that its counterparty delivers and each day maintains collateral of at least the market value of the securities lent. Such collateral must be in the form of cash or securities that satisfy the requirements of the regulations.

The Target Fund, within the limits provided for by the Regulations and in particular CSSF Circular 08/356 referred to above, may reinvest the cash that it receives as collateral against a repurchase transaction or a securities loan in (a) shares or units issued by money market undertakings for collective investment calculating a daily net asset value and being assigned a rating of AAA or its equivalent, (b) short-term bank deposits, (c) money market instruments permitted by the Regulations, (d) shortterm bonds issued or guaranteed by the governments, local authorities or supranational institutions and undertakings of the United States, member states of the EU, Australia, Canada, Finland, Japan, Norway, Sweden or Switzerland, (e) bonds issued or guaranteed by first class issuers offering an adequate liquidity, and (f) reverse repurchase agreement transactions, provided that such reverse repurchase transactions must themselves be fully and continuously collateralized by securities issued or guaranteed by the governments, local authorities or supranational institutions and undertakings of the United States, the EU, Australia, Canada, Finland, Japan, Norway, Sweden or Switzerland. Such reinvestment will be taken into account for the calculation of each concerned fund's global exposure if required.

5. RISK MANAGEMENT PROCESS

The Company will employ a risk management process which enables it with the investment manager to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each Target Fund. The Company or the investment manager will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

Upon request of an investor, the management company will provide supplementary information relating to the quantitative limits that apply in the risk management of each Target Fund, to the methods chosen to this end and to the recent evolution of the risks and yields of the main categories of instruments. This supplementary information includes the VaR levels set for the Target Funds using such risk measure.

The risk management framework is available upon request from the Company's registered office.

Performance of SISF European Equity Alpha

Total Return (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
Schroder ISF European Equity Alpha A Acc	9.26	-1.51	1.60	15.59	27.29	-18.35	-9.13
MSCI Europe Net USD	8.55	-1.72	2.21	14.54	27.05	-18.60	-6.27

Discrete Yearly Performance (%)	1 Year to 31 March 2011	1 Year to 31 March 2010	1 Year to 31 March 2009	1 Year to 31 March 2008	1 Year to 31 March 2007	1 Year to 31 March 2006	1 Year to 31 March 2005
Schroder ISF European Equity Alpha A Acc	4.88	-43.90	-43.2	-9.0	-9.0	14.6	19.6
MSCI Europe Net USD	4.57	-39.7	-42.9	-7.3	-7.3	17.7	13.0

Source: Morningstar, in MYR, bid-to-bid, dividends net re-invested, as at 31 May 2011

Past performance is not a guide to future performance and may not be repeated.

Performance of SISF Global Emerging Market Opportunities

Total Return (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
Schroder ISF Global Emerging Market Opportunities A Acc	-0.58	-1.70	5.45	3.97	14.28	12.36	N/A

Discrete Yearly Performance (%)	1 Year to 31 March 2011	1 Year to 31 March 2010	1 Year to 31 March 2009	1 Year to 31 March 2008	1 Year to 31 March 2007	1 Year to 31 March 2006	1 Year to 31 March 2005
Schroder ISF Global Emerging Market Opportunities A Acc	5.40	65.1	-30.0	8.5	8.5	N/A	N/A

Source: Morningstar, in MYR, bid-to-bid, dividends net re-invested, as at 31 May 2011

Past performance is not a guide to future performance and may not be repeated.
All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of anexisting share class within the fund, taking into account the different in the Total Expense Ratio. (Source: Schroders)

Fees charged by the Target Funds

a. Management fees
Currently SISF charges a fee of 1.5% p.a of the NAV as a management fee. There will be no double charging of management fee. Management fee paid to SISF will be paid from the portion of management fee received by AmSchroder European Equities Alpha and AmGlobal Emerging Market Opportunities.

b. Custodian fees and trust expenses
In addition to the management fees there will be additional custodian charges incurred in respect of the Target Funds are up to 0.50% p.a. plus expenses.

DWS GLOBAL AGRIBUSINESS AND DWS NOOR PRECIOUS METALS

About DWS Global

DWS Global is an investment fund established in the Grand Duchy of Luxembourg. The Fund is a so-called umbrella fund as defined in Article 133 of the Luxembourg Law of 20 December 2002 and allows investors to be offered a choice of investments in one or more sub-funds. One of the sub-fund is DWS Global Agribusiness, which AmGlobal Agribusiness feeds into.

About DWS Global Agribusiness

The DWS Global Agribusiness is managed by DWS Investment S.A., Luxembourg (the "Management Company"), which fulfills the UCTIS requirements of the European Council Directive.

The Management Company was established on 15 April 1987. Its subscribed and paid-up capital is EUR 30,677,400 and it has been managing funds since 1987. The company performs the administrative duties necessary to manage the Fund (as required under Luxembourg law) and also acts as and performs the tasks and duties of the central administration agent. The company may, in compliance with the regulations of the Luxembourg law of 20 December 2002 and circular no. 03/108 of the Commission de Surveillance du Secteur Financier (CSSF), delegate one or more tasks to third parties under its supervision and control.

The Management Company, on its own responsibility and under its own control as well as at its own expense, has entered into a fund management agreement for the DWS Global Agribusiness with Global Thematic Partners, LLC (the "Investment Manager").

In this respect, fund management shall encompass day-to-day implementation of the investment policy and direct investment decisions. The designated fund manager may delegate his fund management services in whole or in part, under his supervision, control and responsibility, and at its own expense.

The Investment Manager is domiciled in the United States of America and has been managing collective investment schemes and discretionary funds since 1 July 2010. The Investment Manager is registered as an investment advisor with the Securities and Exchange Commission of the United States of America, and its duties will include managing the futures contracts and options on futures contracts held as investments of the Sub-Fund.

Investment Objective

The investment objective of the DWS Global Agribusiness is to gain the greatest possible return on investments.

At least 70% of the DWS Global Agribusiness's assets (after deduction of the liquid assets) are invested in equities issued by foreign and domestic issuers operating in or profiting from the agricultural industry. The relevant companies operate within the multi layered food value chain. This includes companies involved in the cultivation, harvesting, planning, production, processing, service and distribution of agricultural products (forestry and agriculture companies, tool and agricultural machine manufacturers, companies in the food industry such as wine, cattle and meat producers and processors, supermarkets and chemical companies).

A maximum of 30% of the DWS Global Agribusiness's total assets (after deduction of the liquid assets) can be invested in equities issued by foreign and domestic issuers that do not satisfy the requirements of the sub-paragraph above. The DWS Global Agribusiness is denominated in USD.

In addition, the DWS Global Agribusiness's assets may be invested in all other permissible investments.

Details of the permissible investments, investment restrictions and limits applicable to the Sub-Fund are set out in Article 4 of the General Section (as amended by the Special Section) of the Management Regulations.

Investment Strategy

The DWS Global Agribusiness invests in the full spectrum of the food chain; ranging from agriculture, aquaculture, agrochemicals, agro-tech and food products.

The agribusiness universe includes about 800 stocks. The size of the universe is expected to grow through time due to a high anticipated number of IPOs in the agribusiness space. The investable universe is not constrained by the benchmark. DWS Global Agribusiness designed their proprietary value chain of the global food business after examining different aspects of the protein consumption value added chain-from land, planting, seeds, agro-technology, desalination, and processing to marketing, transportation and logistics and sale.

The investment manager of the Target Fund will adopt an active approach of management to meet the investment objectives of the Target fund.

Of the factors in the agribusiness food chain, economic stage of the cycle and the underlying business characteristics are emphasized.

For inclusion in the Target Fund, companies must meet the following criteria:
- Strong market position in their specific area of activity
- Favorable balance sheet ratios
- Above-average quality of management, focused on generating strong and sustainable earnings
- Clearly formulated corporate strategy with good prospects for success
- Transparent and shareholder-friendly information policy.

The DWS Global Agribusiness is theme-based, and as such sector and country allocations are a residual of our theme-based process. The Target Fund management will invest into all principal areas of global agribusiness and will take further opportunities by investing into promising companies along the entire food chain.

DWS Global Agribusiness individual security weights are a function of the potential upside they determine each stock to have, as a result of the fundamental research conduct versus the expected risk properties.

Investment Scope

Detailed below are excerpts of the investment scope and limits applicable to DWS Global Agribusiness set out in the prospectus.

If you need more information, kindly visit their website on www.dws.com (The information may not be up to date, please contact AmInvestment Services Berhad for latest information):

1) The Target Fund may invest in:

a. Securities and money market instruments that are listed or traded on a regulated market.

b. Securities and money market instruments that are traded on another market in a member state of the EU that operates in an orderly manner and is recognized regulated and open to public.

c. Securities and money market instruments that are admitted for official trading on an exchange in a state that is not a member state of the EU or traded on another regulated market in that state that operates in an orderly manner, is recognized and open to public, and is located primarily in Europe, Asia, the Americas or Africa.,

d. Securities and money market that are new issues, provided that;
- the terms of issue include the obligation to apply for admission for trading on an exchange or on another regulated market that operates in an orderly manner, is recognized and open to public, and is located primarily in Europe, Asia, the Americas or Africa, and
- such admission is procured no later than one year after the issue.

e. Shares of UCITS within the meaning of council directive 85/611/EEC and/or other collective investment undertakings within the meaning of the first and second indent of Article 1 (2), should they be situated in a member state of the EU or not, provided that:

- such other collective investment undertakings have been authorized under laws that provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in community law (at present the United States of America, Switzerland, Japan, Hong Kong and Canada), and that cooperation between authorities is sufficiently ensured;
- the level of protection for shareholders in the other collective investment undertakings is equivalent to that provided for shareholders in an UCITS, and in particular that the rules on fund asset segregation, borrowing, lending, and short sales of transferable securities are equivalent to the requirements of council directive 85/611/EEC;
- the business of the other collective investment undertakings is reported in semi-annual and annual reports to enable an assessment to be made of the assets and liabilities, income and transactions over the reporting period;
- no more than 10% of the assets of the UCITSor of the other collective investment undertaking whose acquisition is being contemplated can, according to its contract terms or corporate by-laws, be invested in aggregate in shares of other UCITS or other collective investment undertakings.

f. Deposits with credit institutions that are repayable on demand or have the right to be withdrawn, and mature within twelve months or less, provided that the credit institution has its registered office in a member state of the EU or, if the registered office of the credit institution is situated in a state that is not a member state of the EU, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in community law.

g. Financial derivative instruments (“derivatives”), including equivalent cash- settled instruments, that are traded on market referred to in (a), (b) and (c) and/or financial derivative instruments that are not traded on an exchange (“OTC derivatives”), provided that:

- the underlying instruments are instruments covered by this paragraph of financial indices, interest rates, foreign exchange rates or currencies in which the fund may invest according to its investment policy;
- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and
- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Target Fund's initiative.

h. Money market instruments not traded on a regulated market that are usually traded on the money market, are liquid and have a value that can be accurately determined at any time, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that these instruments are:

- issued or guaranteed by a central, regional or local authority or central bank of a member state of the EU, the European Central Bank, the EU or the European Investment Bank, a state that is not a member state of the EU or, in the case of a federal state, by one of the members making up the federation, or by a public international body of which one or more member states of the EU are members; or
- issued by an undertaking whose securities are traded on the regulated markets referred to in the preceding subparagraphs a), b) or c); or
- issued or guaranteed by an establishment that is subject to prudential supervision in accordance with the criteria defined by community law, or by an establishment that is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by community law; or
- issued by other bodies belonging to the categories approved by the CSSF, provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third preceding indent and provided that the issuer is a company whose capital and reserves amount to at least EUR 10 million and which presents and publishes its annual financial statements in accordance with the forth council directive 78/660/EEC, is an entity that, within a group of companies that includes one or more exchange-listed companies, is dedicated to the financing of the group or is an entity that is dedicated to the financing of securitization vehicles that benefit from credit lines to assure liquidity.

i. Notwithstanding the principle of risk-spreading, the Target Fund may invest up to 100% of its assets in securities and money market instruments stemming from different issues that are issued or guaranteed by a member state of the EU, its local authorities, an OECD member country, or by a public international body of which one or more member states of the EU are members, provided that the Target Fund holds securities that originated from at least six different issues and the securities stemming from any one issue do not exceed 30% of the assets of the Target Fund.

j. The fund may not invest in precious metals or precious-metal certificates.

2. Investment limits

a) No more than 10% of the Target Fund's net assets may be invested in securities or money market instruments from any one issuer.

b) No more than 20% of the Target Fund's net assets may be invested in deposits made with any one institution.

c) The risk exposure to counterparty in OTC derivative transactions may not exceed 10% of the Target Fund's net assets if the counterparty is a credit institution as defined in 1(f) above. In all other cases, the exposure limit is 5% of the Target Fund's net assets.

d) No more than 40% of the Target Fund's net assets may be invested in securities and money market instruments of issuers in which over 5% of the Target Fund's net assets are invested.

This limitation does not apply to deposits and OTC derivative transactions conducted with financial institutions that are subject to prudential supervision. Notwithstanding the individual upper limits specified n 2.(a), (b) and (c) above, the Target Fund may not invest more than 20% of its net assets in a combination of:

- investments in securities or money market instruments, and/or
- deposits made with, and/or
- exposures arising from OTC derivative transactions undertaken with a single institution.

e) The limit of 10% set 2. (a) rises to 35% and the limit set in 2. (d) does not apply to securities and money market instruments issued or guaranteed by:

- a member state of the EU or its local authorities; or
- a state that is not a member state of the EU; or
- public international bodies of which one or more member states of the EU are members.

f) The limit set in 2 (a) rises from 10% to 25% and the limit set in 2 (d) does not apply in the case of bonds that fulfill the following conditions:

- they are issued by a credit institution that has registered office in a member state of the EU and which is legally subject to special public supervision intended to protect the holders of such bonds; and
- sums deriving from the issue of such bonds are invested in conformity with the law in assets that, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds; and
- such assets, in the event of default of the issuer, would be used on a priority basis for the repayment of the principaland payment of the accrued interest. If the Target Fund invests more than 5 % of its assets in bonds of this type issued by any one issuer, the total value of these investments may not exceed 80% of the value of the assets of the Target Fund.

If the Target Fund invests more than 5 % of its assets in bonds of this type issued by any one issuer, the total value of these investments may not exceed 80% of the value of the assets of the Target Fund.

g) The limits provided for in paragraphs 2. (a), (b), (c) and (f) may not be combines, and thus investment in transferable securities or money market instruments issued by any one institution or in deposits made with this institution or in this institution's derivative instruments shall under no circumstances exceed in total 35% of the Target Fund's net assets.

The Target Fund may cumulatively invest up to 20% of its assets in securities and money market instruments of any one group of companies.

Companies that are included in the same group for the purposes of consolidated financial statements, as defined in accordance with the Seventh Council Directive 83/349/EEC or in accordance with recognized international accounting rules, shall be regarded as a single issuer for the purpose of calculating the limits contained in this Article.

h) The Target Fund may invest no more than 10% of its net assets in shares of other UCITS and/or other as defined in 1.

i) The Target Fund may invest no more than 10% of its net assets in shares of other UCITS and/or other collective investment undertakings, the investments held by that UCITS and/or by other collective investment undertakings are not taken into consideration for the purposes of the limits specified in 2. (a), (b), (c), (d), (e) and (f).

j) If admission to one of the markets defined under 1. (a), (b) or (c) is not obtained within the one-year deadline, new issues shall be considered unlisted securities and money market instruments and counted towards the investment limit stated there.

k) The management company may not, for any of the investment of funds governed by part I of the law of 20 December 2002, under its management, acquire equities with voting rights that would enable it to exert a significant influence on the management of the issuer.

The Target Fund may acquire no more than
- 10% of the non-voting shares of any one issuers;
- 10% of the bonds of any one issuer;
- 25% of the shares of any one fund;
- 10% of the money market instruments of any one issuer.

The limits laid down in the second, third and forth indents may be disregarded at the time of acquisition of at that time the gross amount of the bonds or of the money market instruments, or the net amount of outstanding fund shares, cannot be calculated.

l) The investment limits specified in (k) shall not be applied to:
- securities and money market instruments issued or guaranteed by a member state of the EU or its local authorities;
- securities and money market instruments issued by public international bodies of which one or more member states of the EU are members;
- securities and money market instruments issued by public international bodies of which one or more member states of the EU are members;
- shares held by the Target Fund in capital of a company incorporated in a state that is not a member state of the EU, investing its assets mainly in the securities of issuing bodies having their registered offices in the state, where under the legislation of the state such a holding represents the only way in which the Target Fund can invest in securities of issuers from that state. The derogation, however, shall apply only if in its investment policy the company from the state that is not a member state of the EU complies with the limits specified in 2. (a), (b), (c), (d), (e), (f), and (g), (i) and (k).Where these limits are exceeded, article 49 of the law of 20 December 2002, on UCI shall apply;
- shares held by one or more investment companies in the capital of subsidiary companies that only conduct certain management, advisory or marketing activities with regard to the repurchase of shares at the request of shareholders in the county where subsidiary is located, and do so exclusively on behalf of the investment companies.

m) Notwithstanding the limits specified in 2. (k) and (l), the maximum limits specified in 2. (a), (b), (c), (d), (e) and (f) for investments in shares and/or debt securities of anyone issuer are 20% when the objective of the investment policy is to replicate the composition of a certain index. This is subject to the condition that:
- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the markets to which it refers,
- the index is published in an appropriate manner.

The maximum limit is 35% where that proves to be justified by exceptional market conditions, in particular in regulated markets where certain transferable securities or money markets instruments are highly dominant. An investment up to this limit is only permitted for one single issuer.

n) The Target Fund's global exposure relating to derivative instruments must not exceed the total net value of its portfolio. The exposure is calculated taking into account the current value of the underlying instruments, the counterparty risk, future market movements and the time available to liquidate the positions.

The Target Fund may invests in derivatives as part of its investment strategy and within the limits specified in 2. g), provided that the global exposure to the underlying instruments does not exceed in aggregate the investment limits specified in 2. (a), (b), (c), (d), (e) and (f).

If the Target Fund invests in index-based derivatives, these investments are not taken into consideration with reference to the investment limits specified in 2. (a), (b), (c), (d), (e) and (f).

When a security or money market instrument embeds a derivative, the latter must be taken into consideration when complying with requirements of the investment limits.

o) In addition, the Target Fund may invest up to 49% of its assets in liquid assets. In particular exceptional cases, it is permitted to temporarily have more than 49% invested in liquid assets, if and to extent that this appears to be justified with regard to the interests of shareholders.

Risk faced by the Target Fund

Risk associated with use of financial derivative instruments

As permitted under UCITS, derivatives transactions may be used as part of the investment strategy of the Sub-Fund and not merely for efficient portfolio management and hedging. The Sub-Fund may include a risk management process that enables the Management Company to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of a portfolio.

Performance of DWS Global Agribusiness

Performance as of 31 May 2011

	DWS Global Agribusiness A2 USD (%)*	MSCI World USD (%)**
1 year	40.16	28.68
3 years	-0.49	-1.19
Since inception 15 Sep 2006	9.79	2.70

**Source: Deutsche Asset Management Asia, Annualized Returns, Net of fees, USD, as of 31 May 2011*
*** There is no benchmark for DWS Global Agribusiness, MSCI World Free Total Index (with dividend) is used as a reference only.*

Fees charged by DWS Global Agribusiness

a) Management fee

Currently DWS Global Agribusiness charges a fee of up to 0.75% p.a. of the NAV as a management fee, which will be paid to DWS Global Agribusiness from the portion of the management fee received from AmGlobal Agribusiness (1.8% p.a. of the NAV). There will be no double charging of management fee.

Note : As at the date of the Prospectus DWS Global Agribusiness has given a waiver to the entry charge.

b) Custodian fee and trust expenses

The maximum amount of the fee and charges payable to the administrator, registrar, custodian, transfer agent and other parties out of the DWS Global Agribusiness will not exceed 30% of the management fee.

About DWS Noor Islamic Funds Plc

DWS Noor Islamic Funds Plc ("The Company") is an umbrella type open-ended investment company, with variable capital incorporated with limited liability under the laws of Ireland on 27 July 2006 with registered number 424121. The company is authorized in Ireland as an investment company pursuant to the UCITS Regulations.

The Directors of the Company may establish one or more sub-funds under the Company from time to time and one or more share classes can be offered within each sub-fund. Currently AmPrecious Metals feeds into the sub-fund - DWS Noor Precious Metals Securities Fund ("Target Fund").

The Company has been established as a segregated liability company. Each sub-fund is maintained as a separate portfolio of securities and is managed in accordance with the specific investment objectives and policies applicable to that Target Fund.

The Company has been designed for investors seeking returns that comply with Shariah law and Shariah Investment Guidelines. Investors should be aware that investments will be managed in accordance with the advice of the Shariah Supervisory Committee of the Shariah Adviser for compliance with the Shariah Investment Guidelines as set out in the Irish Prospectus. The Company is open to both Islamic and non-Islamic investors. To purify prohibited income, 5% of all cash dividends received from the investments within the Target Fund will be cleansed pursuant to the procedure set out in the General Section of the Irish Prospectus under the heading "Purification of Prohibited Income".

About DWS Noor Precious Metals Securities Fund

The Company, pursuant to an investment management and distribution agreement dated 29 September 2006 (the "Investment Management and Distribution Agreement"), has appointed Deutsche Asset Management (Asia) Limited (the "Main Investment Manager") as the main investment manager of the Company to provide, inter alia, investment management services in respect of the assets in the Target Fund, subject to the overall direction and supervision of the Directors.

The Main Investment Manager is a public limited company incorporated under the laws of the Republic of Singapore and is a subsidiary of Deutsche Asia Pacific Holdings Pte Ltd. The Main Investment Manager have been managing collective investment schemes and discretionary funds in Singapore since 1987. As of 31 August 2010, the Main Investment Manager has approximately S$7.66 billion in assets under management. The Main Investment Manager also acts as the main distributor for the Company pursuant to the Investment Management and Distribution Agreement and may appoint Singapore sub distributors.

The Main Investment Manager has, on its own responsibility and under its own control as well as at its own expense, delegated its investment management functions in respect of DWS Noor Precious Metals Securities Fund to DWS Investment GmbH which is domiciled in Germany and has been managing collective investment schemes in Germany since 1956. As of 31 August 2010, DWS Investment GmbH has €40.2 billion in assets under management.

Investment Objective

The investment objective of the Target Fund is to achieve capital appreciation in the medium to long term by investing in a portfolio of Shariah observant equity and equity-related securities (including, without limitation, depositary receipts and convertible securities, but excluding preferred shares, bonds, convertible bonds and warrants), of companies engaged in activities related to gold, silver, platinum or other precious metals.

The Target Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The assets of the Target Fund may also be held in non-interest bearing cash balances. The Target Fund shall invest with a global focus.

Investment Strategy

Investment process

We pursue a combined top-down/bottom-up approach to identifying opportunities and generating profitable investment strategies. The general portfolio construction is based on long-term macro themes and global trends, which act as navigation points for the active security selection process. Proprietary fundamental research forms the foundation for our process in selecting underlying securities, which has proven to be a decisive performance driver in our portfolio. We also utilize our complementary cross-market and sentiment analyses. We build the portfolio by identifying the most attractive commodity sectors (Gold, Silver, Platinum, Palladium, and Diamonds) and companies within these sectors. We apply a robust risk framework to our investment decision making process.

Strategically, we would expect roughly equal contribution to portfolio return and risk from our top down and bottom-up expertise. Tactically, we would expect points in the cycle where one methodology (top-down vs. bottom-up) may dominate contribution to portfolio outperformance.

Importantly, we have demonstrated an ability to generate alpha in both skill sets—positioning us to add value through different economic regimes and market cycles.

More on our top-down analysis

In our top down analysis we try to identify those trends and developments which influence the precious metals in total as an asset class as well as the relative attractiveness of each commodity and sector within the asset class. The most important drivers are:

- Economic drivers (economic growth, capex cycles, inflationary trends)
- Political environment (i.e. economic, legal and fiscal certainty and confidence, geopolitical threats)
- Commodity drivers (change in demand, change in supply due to mine closures or mine openings, selling or increasing of strategic commodity reserves)
- Industry trends (changing demand for certain commodities due to changing production processes, new technologies, new recycling methods)
- Gold price outlook (anticipation of inflation/deflation, currency crisis, demand from jewelry)
- Market sentiment (e.g. sector and regional momentum, current

Stock selection

After our top-down positioning in this strategy, stock selection is the second major contributing factor to our performance. The significant breadth and depth of our in-house global research platform, combined with the multitude of industry contacts we have developed, provide us with a sustainable advantage. Our track record demonstrates that we are capable of using our expertise to identify attractive companies that may be priced inefficiently. We have added long-term value for our clients through superior stock selection.
Analyzing precious metals companies is a specialized skill-set which we have developed on our team. To evaluate stocks within our unique investment universe, we apply a set of commodity specific criteria, including:

- Value (multiples in situ)
- Asset quality (margin, cash flow)
- Growth (financial, reserve, production)
- Risk (management execution, financial, political)
  We also employ general input metrics such as:
- Analyst rankings
- Buy/sell-signals
- Conviction

Our aim is to select those companies that fit our investment style: GARP – growth at a reasonable price and high conviction.

Investment Scope

Detailed below are excerpts of the investment scope and limits applicable to the Target Fund set out in the prospectus. If you need more information, kindly visit their website at www.dws.com (The information may not be up to date, please contact AmInvestment Services Berhad for latest information):

A. Investment Limits

1. Permitted Investments

   Investments of a UCITS are confined to:

   1.1 Transferable securities which are either admitted to official listing on a stock exchange in a member state or non-Member State or which are dealt on a market which is regulated, operates regularly, is recognized and open to the public in a member state or non-member state.

   1.2 Recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described above) within a year.

   1.3 Units of UCITS.

1.4 Units of non-UCITS as set out in the financial regulator's guidance Note 2/03.

1.5 Deposits with credit institutions as prescribed in the UCITS notices.

2. Investment Restrictions

2.1 A UCITS may invest no more than 10% of net assets in transferable securities other than those referred to in paragraph 1.

2.2 A UCITS may invest no more than 10% of net assets in recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described in paragraph 1.1) within a year. This restriction will not apply in relation to investment by the UCITS in certain US securities known as rule 144A securities provided that:

- the securities are issued with an undertaking to register with the US Securities and Exchanges Commission within one year of issue; and
- the securities are not illiquid securities i.e. they may be realised by the UCITS within seven days at the price, or approximately at the price, at which they are valued by the UCITS.

2.3 A UCITS may invest no more than 10% of net assets in transferable securities issued by the same body provided that the total value of transferable securities held in the issuing bodies in each of which it invests more than 5% is less than 40%.

2.4 The limit of 10% (in paragraph A2.3 above) is raised to 35% if the transferable securities are issued or guaranteed by a member state or its local authorities or by a non-member state or public international body of which one or more member states are members.

2.5 The transferable securities referred to in paragraph A2.4 shall not be taken into account for the purpose of applying the limit of 40% referred to in paragraph A2.3.

2.6 A UCITS may not invest more than 20% of net assets in deposits made with the same credit institution. Deposits with any one credit institution, other than:

- a credit institution authorised in the EEA (Member States, Norway, Iceland, Liechtenstein);
- a credit institution authorized within a signatory state (other than an EEA member state) to the Basle Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan, United States); or
- a credit institution authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand held as ancillary liquidity, must not exceed 10% of net assets. This limit may be raised to 20% in the case of deposits made with the trustee/custodian.

2.7 Notwithstanding paragraphs A2.3 and A2.6 above, a combination of two or more of the following issued by, or made or undertaken with, the same body may not exceed 20% of net assets:

- investments in transferable securities;
- deposits.

2.8 The limits referred to in paragraphs A2.3, A2.4, A2.5, A2.6 and A2.7, above may not be combined, so that exposure to a single body shall not exceed 35% of net assets.

2.9 Group companies are regarded as a single issuer for the purposes of paragraphs A2.2, A2.3, A2.4, A2.5, A2.6, A2.7 and A2.8. However, a limit of 20% of net assets may be applied to investment in transferable securities within the same group.

2.10 A UCITS may invest up to 100% of net assets in different transferable securities issued or guaranteed by any Member State, its local authorities, non-Member States or public international body of which one or more Member States are members. The individual issuers must be listed in the prospectus and may be drawn from the following list:

OECD Governments (provided the relevant issues are investment grade), European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, EU, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority The UCITS must hold securities from at least 6 different issues, with securities from any one issue not exceeding 30% of net assets.

3. Investment in Collective Investment Schemes ("CIS")

3.1 A UCITS may not invest more than 20% of net assets in any one CIS.

3.2 Investment in non-UCITS may not, in aggregate, exceed 30% of net assets.

3.3 The CIS are prohibited from investing more than 10 per cent of net assets in other CIS.

3.4 When a UCITS invests in the units of other CIS that are managed, directly or by delegation, by the UCITS management company or by any other company with which the UCITS management company is linked by common management or control, or by a substantial direct or indirect holding, that management company may not charge subscription, conversion or redemption fees on account of the UCITS investment in the units of such other CIS.

3.5 Where a commission (including a rebated commission) is received by the UCITS manager/investment manager/ investment adviser by virtue of an investment in the units of another CIS, this commission must be paid into the property of the UCITS.

Shariah Adviser Information

The Company and the Main Investment Manager have entered into a Shari'a Advisory Agreement dated 29 October 2008 (the "Shari'a Advisory Agreement") with Khalij Islamic (BVI) Limited wherein Khalij Islamic (BVI) Limited was appointed as the Shari'a adviser of the Company (the "Shari'a Adviser") to provide the Shari'a eligibility criteria for the Company's and the Sub-Funds' investment policy and to undertake quarterly audits of the portfolios of the Sub-Funds. The Shari'a Adviser receives Shari'a advice from Shari'a scholars who sit on the Shari'a Supervisory Board and who are experts in the interpretation of Islamic law and whose responsibility is to ensure that a Shari'a-observant financial service or product is truly in observance with Shari'a law.

B. Shariah Investment Guidelines

1. The Sharia Investment Guidelines followed by the Company and Main Investment Manager were provided by the Sharia Supervisory Board (as described below) of Dar Al Istithmar Limited, Sharia Advisor to the Company from 29 September 2006 until 29 October 2008, in accordance with the Sharia Advisory Agreement. These investment guidelines are summarized in the following paragraphs and are subject to any qualifications or adjustments contained in the relevant Special Section for each Sub-Fund. The Shariah Investment Guidelines shall apply in addition to the Investment Limits specified in the immediately preceding paragraph B. The custodian shall not be responsible for monitoring compliance with the Shariah Investment Guidelines.

   The Shariah Adviser receives Shariah advice from its Shariah Supervisory Committee which consists of Shariah scholarswho are experts in the interpretation of Islamic law and whose responsibility is to ensure that a Shariah-observant financial service or product is truly in observance with Shariah law. Once the Shariah Supervisory Committee is able to confirm that such a service or product is observant of Shariah law, it will issue its approval by way of a Fatwa. In practice, a Shariah observant service or product will require the approval or Fatwa of a committee of Shariah scholars in order to be marketed as Shariah observant.

   Currently, the Shariah Supervisory Committee of the Shariah Adviser consists of the following five members:

   - Dr. Hussain Hamid Hassan (Chairman)
   - Dr. Ali AlQaradaghi
   - Dr. Abdul Sattar Abu Ghuddah
   - Dr. Mohamed Elgari
   - Dr. Mohamed Daud Bakar

   From 1 April 2008, Khalij Islamic (BVI) Limited has been appointed as Sharia Advisor and, under the guidance of one or more Sharia scholars (as set out above), will perform on-going monitoring of compliance by the Company with the Fatwa approved by the Sharia Supervisory Board of Dar Al Istithmar Limited on 29 September 2006 and provide additional guidance, if required by the Company, under the approved Fatwa and generally accepted Sharia guidelines.

   The fees of the Shariah Supervisory Committee will be discharged by the Shariah Adviser out of its own fee.

2. The sub-funds may invest only in securities of those companies whose primary business is halal (permissible). As a guideline, the sub-funds will not invest in following sectors:

   a. Conventional banking, financial, or any other interest-related activity;
   b. Alcohol;
   c. Tobacco;
   d. Gaming;
   e. Arms manufacturing (weapons and defense);
   f. Entertainment (hotels, casinos, gambling, cinema, pornography, music etc); and
   g. Pork production, packaging and processing or any activity related to pork etc

3. The stock selection is to be made, observing certain quantitative financial screens using verified financial positions of the companies. These screens are set out below:

   3.1 The total amount raised as loan on interest, whether long-term or short-term, should not exceed 30% of the market capitalization of the total shares of the company.
   3.2 The total interest bearing deposits, whether long-term or short-term, should not exceed 30% of the market capitalization of the total shares of the company.
   3.3 The amount of income generated from any prohibited activity undertaken by a company should not exceed 5% of the total income of the company.

4. Purification of Prohibited Income

   4.1 It is obligatory to purify dividends from the prohibited income (e.g interest earnings, income generated by other impermissible activities etc).
   4.2 A sub-fund may invest only in companies that satisfy the Shariah criteria stated in paragraphs A1, A2 and A3 above.Where a sub-fund invests in a company which satisfies the Shariah Investment Guidelines as set out in paragraphs A1, A2 and A3 above but which still derives a portion of its revenue from prohibited activities, then the sub-fund must cleanse, where appropriate, all dividends receipts from such a company by donating a certain portion of such dividends receipts to charities.
   4.3 In order to purify the income received from prohibited activities, an amount equivalent to 5% of all cash dividends received within each sub-fund will be donated to a charity. The administrator shall provide a schedule on a quarterly basis showing the amount to be paid to charities in respect of tne prohibited income received from investments of each sub-fund.
   4.4 During the course of each quarter, when a sub-fund receives any dividend will be deducted from the NAV of the relevant sub-fund and accrued separately.
   4.5 The directors shall determine which charities shall benefits from donations (with no direct or indirect benefit accruing to the Shariah adviser, Shariah supervisory committee of the Shariah adviser, the company, any sub-funds or any of its investors) and the company shall make any donations to such charitable organisations within a reasonable time after such determination in good faith. Such donations will be deducted directly from the assets of the relevant subfund by the company. Donations shall be initially made to UNICEF or such other charitable institution as the directors shall determine from time to time in consultation with the Main Investment Manager.

5. It is not permitted to conclude futures or options contracts on the sub-fund's assets.

6. It is not permissible to undertake trading in the shares of a corporation, when the assets of the corporations are exclusively comprised of cash.

7. The company may acquire foreign currency by way of spot currency contracts for the purpose of purchasing listed equity and equity-related transferable securities as well as non-listed securities, for the day-to-day operations of each subfund of the company (subject always to the further restrictions as set out herein i.e not for the purposes of hedging or entering into short positions) and may sell such foreign currencies by way of spot currency contracts where such foreign currencies are the proceeds of sale of listed or non listed transferable equity and equity-related transferable securities.

8. Any sub-fund may purchase units or shares of one or several UCITS under the restrictions specified under "investment restrictions" herein, provided that such UCITS shall observe the Shariah investment guidelines. Subject to the UCITS Regulations and the requirements of the financial regulator, the Shariah investment guidelines as set out in this section B shall continue to the observed. The Shariah investment guidelines may be modified from time to time by the Shariah supervisory committee of the Shariah adviser as deemed appropriate.

   Where the Shariah supervisory committee of the Shariah adviser requests a change to the Shariah investment guidelines, the Shariah adviser shall give the company and the Main Investment Manager a reasonable period of time to effect such change in accordance with the requirements of the financial regulator in conjunction with the Shariah adviser.

C. Exception to the investment limits

a. The sub-funds need not comply with the investment limits when exercising subscription rights attaching to securities or money market instruments that form part of its assets.
b. While ensuring observance of the principle of risk spreading, the sub-fund may derogate from the specified investment limits for a period of six months following the date of its authorisation.
c. If the limits set out under "investment limits" are exceeded for reasons beyond the control of the company or as a result of the exercise of subscription rights, the company must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its shareholders.
d. Whether or not there is derogation from the specified investment limits, the Shariah investment guidelines provided by the Shariah adviser will continue to be observed.

Risk faced by the Target Fund

Exchange Rate Risks

Investors should also note that the Sub-Fund is denominated in United States dollars but may invest in non-United State dollars investments. Exchange rate fluctuations are not systematically hedged by the Sub-Fund, and such fluctuations can have an impact on the performance of the Sub-Fund that are separate from the performance of its underlying investments.

The Sub-Fund may also issue share classes not denominated in United States dollars. An investment in such share classes will be exposed to movements in the exchange rate between the base currency of the Sub-Fund (namely, United States dollars) and the currency of the relevant share class. The Main Investment Manager and the Investment Manager (as the case may be) do not intend to hedge the foreign currency exposure. The Net Asset Value of Singapore dollar share classes are calculated in United States dollars and then expressed in Singapore dollars of that share class using the applicable exchange rate at the time of calculation of the Net Asset Value per Share. Investors in the Singapore dollar share class will therefore be exposed to any consequent exchange rate risks.

Due to its composition, the DWS Noor Precious Metals Securities Fund is subject to markedly increased volatility, which means that the price per Share may be subject to substantial downward or upward fluctuation, even within short periods of time. The Sub-Fund is therefore only suitable for experienced investors who are familiar with the opportunities and risks of volatile investments and who are in a position to temporarily bear substantial losses.

Performance of DWS Noor Precious Metals Securities Fund

Performance as at 31 May 2011

DWS Noor Precious Metals Securities

Returns for period ending 31 May 2011	
1 year	16.90
3 years	3.09
Since Inception on 14 February 2007	7.84

Source: Deutsche Asset Management Asia, Annualized Returns, Net of fees, USD, as of 31 May 2011

Fees and charges

(a) Management fee
Currently DWS Noor Precious Metals charges a fee of up to 0.75% p.a. of the NAV as a management fee, which will be paid from the portion of management fee received from AmPrecious Metals (1.8% p.a of the NAV). There will be no double charging of the management fee.

Note: As at the date of this Prospectus, the DWS Noor Precious Metals has given a waiver to the entry charge.

(b) Custodian fee and trust expenses
In addition to the management fees there will be additional custodian charges incurred at the Target Fund of between 0.02% p.a. to 0.10% p.a. plus trust expenses up to 0.02%.

OASIS CRESCENT GLOBAL INVESTMENT FUND (IRELAND) PLC-KEY INFORMATION

About Oasis Crescent Global Investment Fund (Ireland) plc

Oasis Crescent Global Investment Fund (Ireland) plc was incorporated on 5 February 2003. The Company was incorporated with limited liability as an open-ended umbrella investment company with variable capital under the laws of Ireland under registered number 366921, with segregated liability between Sub-Funds. The Company is authorised in Ireland as an Undertaking for Collective Investment in Transferable Securities ("UCITS") pursuant to the European Communities (UCITS) Regulations 2003 (SI No. 211 of 2003) as may be amended, supplemented or consolidated from time to time. Oasis Crescent Global Equity Fund is a Sub-Fund of Oasis Crescent Global Investment Fund (Ireland) plc.

Oasis Crescent Global Investment Fund (Ireland) plc has appointed Oasis Crescent Capital (Pty) Ltd as its investment manager and Oasis Global Management Company (Ireland) Limited as its management company. Oasis Crescent Capital (Pty) Ltd is a private limited company incorporated under the laws of South Africa and is regulated by the Financial Services Board of South Africa. The Oasis group of companies manages and advises on the investment of managed funds and as at 31 March 2011 had approximately USD4.2 billion in funds under management. Oasis Crescent Capital (Pty) Ltd is a subsidiary of Oasis Group Holdings Ltd.

Investment Objective and Policies

The objective of the Oasis Crescent Global Equity Fund is to achieve medium to long-term growth of capital and income by investing in shares of companies and shares or units in collective investment schemes and real estate investment trusts listed and traded on the international stock exchanges and on markets, set out under eligible markets and that are Shari'ah compliant according to the guidelines set by the Investment Manager's Shari'ah Advisory Board. The ability to trade REITs in the secondary market can be more limited than other stocks. The recommended minimum investment period is three to five years.

The Sub-Fund may hold ancillary liquid assets. Liquid assets may be held for liquidity purposes, to fund redemptions or core payments or where, in the opinion of the Investment Manager, because of unfavourable market conditions, it would be unwise to invest in securities.

The Sub-Fund may, subject to certain conditions, invest in other collective investment schemes and/or Sub-Funds of the Company. These other collective investment schemes may include open-ended and/or closed-ended property funds, trusts or REITs (Real Estate Investment Trusts).

The Sub-Fund may invest up to 20% of its Net Asset Value in markets which the Investment Manager considers to be emerging markets.

Under the supplementary prospectus of Oasis Crescent Global Equity Fund dated 30 September 2010, it is not envisaged that the Sub-Fund shall invest in financial derivative instruments ("FDI"). However, the Sub-Fund may, in the future, hold such FDI subject to the conditions set out in Appendix III of the Prospectus for efficient portfolio management purposes only (including prior notification to the Financial Regulator and an update to the said Supplement) and subject to the approval and guidelines of the Investment Manager's Shari'ah Advisory Board. If FDIs are used in the future for purposes other than efficient portfolio management Shareholder approval will be sought and this Supplement will also be updated accordingly.

Eligible Markets

With the exception of permitted investments in unlisted securities, investments will be limited to securities traded on a stock exchange or market which meets with the regulatory criteria of the Central Bank of Ireland (i.e. regulated, operate regularly, be recognized and open to the public). The Central Bank of Ireland does not issue a list of approved markets and the markets/exchanges are listed below in accordance with the requirements of the Central Bank of Ireland.

The stock exchanges and/or regulated markets in which Sub-Funds of the Company may invest are set out below:-

(a) Any stock exchange which is:

- located in any Member State; or
- located in a member state of the EEA; or
- located in any of the following countries:-
  Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, United States of America; or
- a member of the World Federation of Exchanges.

(b) any stock exchange or market included in the following list:-

Country	Name of Stock Exchange or Market
Argentina	Bolsa de Comercio de Buenos Aires, Cordoba, Mendoza, Rosario and La Plaxa Stock Exchange ;
Bahrain	Manama Stock Exchange;
Bermuda	Bermuda Stock Exchange
Botswana	Serowe Stock Exchange;
Brazil	Bolsa de Valores de Sao Paulo;
Bulgaria	Sofia Stock Exchange;
Chile	Santiago Stock Exchange;
China	Shanghai Securities Exchange;
	Shenzhen Stock Exchange;
Colombia	Bolsa de Columbia (Bogota);
Croatia	Zagreb Stock Exchange;
Egypt	Cairo Stock Exchange;
	Alexandria Stock Exchange;

Ghana	Accra Stock Exchange;
Hungary	Budapest Stock Exchange;
India	The National Stock Exchange of India;
	Mumbai Stock Exchange
Indonesia	Jakarta Stock Exchange;
Israel	Tel Aviv Stock Exchange;
Jordan	Amman Stock Exchange;
Kenya	Nairobi Stock Exchange;
Korea	Korea Exchange (Seoul Stock Exchange);
Kuwait	Kuwait Stock Exchange;
Lebanon	Beirut Stock Exchange;
Malaysia	Kuala Lumpur Stock Exchange;
Mauritius	Stock Exchange of Mauritius;
Mexico	Bolsa Mexicana de Valores;
Morocco	Casablanca Stock Exchange;
Namibia	Windhoek Stock Exchange;
Nigeria	Lagos Stock Exchange;
Norway	Oslo Bors;
Oman	Muscat Stock Exchange;
Pakistan	Karachi Stock Exchange;
Peru	Bolsa dé Valores de Lima;
Philippines	Philippines Stock Exchange;
Qatar	Doha Stock Exchange;
Saudi Arabia	Tadawul Stock Exchange;
Singapore	Singapore Stock Exchange;
South Africa	Johannesburg Stock Exchange
Sri Lanka	Colombo Stock Exchange;
Taiwan	Taipei Stock Exchange;
Thailand	Bangkok Stock Exchange;
Tunisia	Tunis Stock Exchange;
Turkey	Istanbul Stock Exchange;
Ukraine	Kiev Stock Exchange;
United Arab	Abu Dhabi Securities Market;
Emirates	Dubai Financial Market;
	The Dubai International Financial Exchange;
Uruguay	Montevideo Stock Exchange;
Venezuela	Caracas Stock Exchange;
Zambia	Lusaka Stock Exchange;
Zimbabwe	Harare Stock Exchange;

Other Exchanges:·
NASDAQ Europe

(c) any of the following:-

- the market organised by the International Capital Market Association;
- the UK market (i) conducted by banks and other institutions regulated by the FSA and subject to the Inter-Professional Conduct provisions of the FSA's Market Conduct Sourcebook; and (ii) in non-investment products which is subject to the guidance contained in the "Non-Investment Products" drawn up by the participants in the London market, including the FSA and the Bank of England;
- The market in US government securities conducted by primary dealers regulated by the Federal Reserve Bank of New York;
- The over-the-counter market in the United States conducted by primary and second dealers regulated by the Securities and Exchanges Commission and by the National Association of Securities Dealers (and by banking institutions regulated by the US Comptroller of the Currency, the Federal Reserve System or Federal Deposit Insurance Corporation); NASDAQ Europe; (NASDAQ Europe is a recently formed market and the general level of liquidity may not compare favourably to that found on more established exchanges);
- NASDAQ;
- The over-the-counter market in Japan regulated by the Securities Dealers Association of Japan.
- The Over-the-Counter market in Canadian Government Bonds as regulated by the Investment Dealers Association of Canada.
- The French market for "Titres de Creance Negotiables" (over-the-counter market in negotiable debt instruments).
- AIM-the Alternative Investment Market in the UK regulated and operated by the London Stock Exchange.

(d) in relation to any derivatives contract, any market or exchange on which such contract may be acquired or sold which is referred to in (a), (b) or (c) above or which is in the European Economic Area, is regulated, recognised, operates regularly, and is open to the public.

1. Investment Scope and limits

Detailed below, are excepts of the investment scope and limits applicable to Oasis Crescent Global Equity Fund as set out in the Oasis Crescent Global Equity Fund's Prospectus. If you need more information, kindly visit their website at www.oasiscrescent.com

Investments of each Sub-Fund are confined to:

1.1 Transferable securities and money market instruments which are either admitted to official listing on a stock exchange in a Member State or non-Member State or which are dealt on a market which is regulated, operates regularly, is recognized and open to the public in a Member State or non-Member State.

1.2 Recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described above) within a year.

1.3 Money market instruments, as defined in the Notices, other than those dealt on a regulated market.

1.4 Units of UCITS.

1.5 Units of Non-UCITS as set out in Guidance Note 2/03.

1.6 Deposits with credit institutions as prescribed in the Notices.

1.7 Financial derivative instruments as prescribed in the Notices.

2. Investment Restrictions

2.1 Each Sub-Fund may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraphs 1.

2.2 Each Sub-Fund may invest no more than 10% of its net assets in recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described in paragraph 1.1) within a year. This restriction will not apply in relation to investment by a Sub-Fund in certain US securities known as Rule 144A securities provided that:

- the securities are issued with an undertaking to register with the US Securities and Exchanges Commission within one year of issue; and
- the securities are not illiquid securities i.e. they may be realised by the Sub-Fund within seven days at the price, or approximately at the price, at which they are valued by the Sub-Fund.

2.3 Each Sub-Fund may invest no more than 10% of its net assets in transferable securities or money market instruments issued by the same body provided that the total value of transferable securities and money market instruments held in the issuing bodies in each of which it invests more than 5% is less than 40%.

2.4 The limit of 10% (in 2.3) is raised to 25% in the case of bonds that are issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. If a Sub-Fund invests more than 5% of its net assets in these bonds issued by one issuer, the total value of these investments may not exceed 80% with the prior approval of the Financial Regulator of the net asset value of the Sub-Fund.

2.5 The limit of 10% (in 2.3) is raised to 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State or its local authorities or by a non- Member State or public international body of which one or more Member States are members.

2.6 The transferable securities and money market instruments referred to in 2.4 and 2.5 shall not be taken into account for the purpose of applying the limit of 40% referred to in 2.3.

2.7 Each Sub-Fund may not invest more than 20% of its net assets in deposits made with the same credit institution. Deposits with any one credit institution, other than:

- a credit institution authorised in the EEA (European Union Member States, Norway, Iceland, Liechtenstein);
- a credit institution authorised within a signatory state (other than an EEA Member State) to the Basle Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan, United States); or
- a credit institution authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand.

held as ancillary liquidity, must not exceed 10% of net assets.

This limit may be raised to 20% in the case of deposits made with the Custodian.

2.8 The risk exposure of a Sub-Fund to a counterparty to an OTC derivative may not exceed 5% of its net assets.

This limit is raised to 10% in the case of credit institutions authorised in the EEA; credit institutions authorised within a signatory state (other than an EEA member state) to the Basle Capital Convergence Agreement of July 1988; or credit institutions authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand.

2.9 Notwithstanding paragraphs 2.3, 2.7 and 2.8 above, a combination of two or more of the following issued by, or made or undertaken with, the same body may not exceed 20% of the net assets of a Sub-Fund:

- investments in transferable securities or money market instruments;
- deposits, and/or
- risk exposures arising from OTC derivatives transactions.

2.10 The limits referred to in 2.3, 2.4, 2.5, 2.7, 2.8 and 2.9 above may not be combined, so that exposure to a single body shall not exceed 35% of net assets.

2.11 Group companies are regarded as a single issuer for the purposes of 2.3, 2.4, 2.5, 2.7, 2.8 and 2.9. However, a limit of 20% of net assets may be applied to investment in transferable securities and money market instruments within the same group.

2.12 Each Sub-Fund may invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by any Member State, its local authorities, non-Member States or public international body of which one or more Member States are members.

The individual issuers may be drawn from the following list:

OECD Governments (provided the relevant issues are investment grade), European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority.

The Sub-Fund must hold securities from at least 6 different issues, with securities from any one issue not exceeding 30% of net assets.

3. Investment in Collective Investment Schemes ("CIS")

3.1 Investments made by a Sub-Fund in units of a UCITS or other CIS, may not exceed, in aggregate, 10% of its net assets. This restriction would not apply to Sub-Funds which are fund of funds. The CIS in which a Sub-Fund invests may not itself invest more than 10% of its net assets in another CIS.

3.2 For a Sub-Fund which is a fund of funds, it may not invest more than 20% of its net assets in any one CIS. Where theunderlying CIS is an umbrella fund, each sub-fund of that umbrella fund may be regarded as if it were a separate CIS for the purposes of this limit. Investment in non-UCITS funds as set out in Guidance Note 2/03 may not, in aggregate, exceed 30% of the Sub-Fund's net assets. The CIS in which a Sub-Fund invests may not itself invest more than 10% of its net assets in another CIS.

3.3 When a Sub-Fund invests in the units of other CIS that are managed, directly or by delegation, by the Manager or other company with which the UCITS is linked by common management or control, or by a substantial direct or indirect holding, the Manager or other company may not charge subscription, conversion or redemption fees on account of the Sub-Fund's investment in the units of such other CIS.

3.4 Where a commission (including a rebated commission) is received by the Manager/Investment Manager by virtue of an investment in the units of another CIS, this commission must be paid into the property of the Sub-Fund.

3.5 The following investment restrictions apply where a Sub-Fund invests in other Sub-Funds of the Company (a Sub-Fund which is a fund of funds may not invest in other Sub-Funds of the Company):-

- a Sub-Fund will not invest in a Sub-Fund of the Company which itself holds shares in other Sub-Funds within the Company;
- a Sub-Fund investing in such other Sub-Fund of the Company will not be subject to subscription, conversion or redemption fees;
- the Manager will not charge a management fee to a Sub-Fund in respect of that portion of the Sub-Fund's assets invested in another Sub-Fund of the Company (this provision also applies to the annual fee charged by the Investment Manager where this fee is paid directly out of the assets of the Company); and
- investment by a Sub-Fund in another Sub-Fund of the Company will be subject to the limits set out in paragraph 3.1 above.

4. Index Tracking UCITS

4.1 A Sub-Fund may invest up to 20% of its net assets in shares and/or debt securities issued by the same body where the investment policy of the Sub-Fund is to replicate an index which satisfies the criteria set out in the UCITS Notices and is recognised by the Financial Regulator.

4.2 The limit in 4.1 may be raised to 35% and applied to a single issuer, where this is justified by exceptional market conditions.

5. General Provisions

5.1 The Company, or Management Company, acting in connection with all of the CIS Sub-Funds it manages, may not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

5.2 A Sub-Fund may acquire no more than:

(i) 10% of the non-voting shares of any single issuing body;
(ii) 10% of the debt securities of any single issuing body;
(iii) 25% of the units of any single CIS;
(iv) 10% of the money market instruments of any single issuing body.

NOTE : The limits laid down in (ii), (iii) and (iv) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments, or the net amount of the securities in issue cannot be calculated.

5.3 5.1 and 5.2 shall not be applicable to:

(i) transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;

(ii) transferable securities and money market instruments issued or guaranteed by a non-Member State;
(iii) transferable securities and money market instruments issued by public international bodies of which one or more Member States are members;
(iv) shares held by a Sub-Fund in the capital of a company incorporated in a non- Member State which invests its assets mainly in the securities of issuing bodies having their registered offices in that State, where under the legislation of that State such a holding represents the only way in which the Sub-Fund can invest in the securities of issuing bodies of that State. This waiver is applicable only if in its investment policies the company from the non-Member State complies with the limits laid down in 2.3 to 2.11, 3.1, 5.1, 5.2, 5.4, 5.5 and 5.6, and provided that where these limits are exceeded, paragraphs 5.5 and 5.6 below are observed.
(v) Shares held by the Company in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of Shares at Shareholders' request exclusively on their behalf.

5.4 A Sub-Fund need not comply with the investment restrictions herein when exercising subscription rights attaching to transferable securities or money market instruments which form part of their assets.

5.5 The Financial Regulator may allow recently authorised Sub-Funds to derogate from the provisions of 2.3 to 2.12, 3.1, 4.1 and 4.2 for six months following the date of their authorisation, provided they observe the principle of risk spreading.

5.6 If the limits laid down herein are exceeded for reasons beyond the control of a Sub-Fund, or as a result of the exercise of subscription rights, the Sub-Fund must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Shareholders.

5.7 Neither the Company, Custodian nor the Manager, may carry out uncovered sales of:

- transferable securities;
- money market instruments;
- units of CIS; or
- financial derivative instruments.

5.8 A Sub-Fund may hold ancillary liquid assets.

Sub-Funds of the Company which are registered and sold in South Africa are subject to the following additional investment restrictions imposed by the South African Financial Services Board and which must be reflected in the prospectus:-

6. Additional Investment and Borrowing Restrictions and Requirements pertaining to Sub-Funds registered in South Africa

6.1 Markets:

A Sub-Fund investing in securities, 90% of the market value of such securities included in the Sub-Fund must be listed on exchanges having obtained full membership of the World Federation of Exchanges.
A Sub-Fund is prohibited from acquiring securities and instruments which are traded on OTC markets.

6.2 Borrowing:

Sub-Fund may borrow up to 10% of its net assets but only for the purpose of redemption of Shares.

6.3 Financial Derivative Instruments ("FDI"):

(i) FDI shall only be used for efficient portfolio management. No gearing, leveraging or margining will be allowed;
(ii) unlisted FDI will only be allowed for such purposes stipulated in paragraph 6(e) of the South African Financial Services Board Notice 2076 of 2003 as amended by Notice 1502 of 2005 such as unlisted forward currency, interest rate or exchange rate swap transactions; and .
(iii) no uncovered positions will be allowed

6.4 Non-equity Securities:

If a Sub-Fund invests in non-equity securities, 90% of the interest-bearing instruments included in the Sub-Fund must have a credit rating of "investment grade" by Standard & Poor's, Moody's or Fitch Ratings Ltd.

6.5 Investment in Collective Investment Schemes ("CIS")

(i) If a Sub-Fund holds participatory interests of other CIS, such participatory interests must have a risk profile which is not significantly higher than the risk profile of other underlying securities which may be invested in by the Sub-Fund under the applicable South African laws and regulations;
(ii) A Sub-Fund may not invest in a fund of funds or feeder fund.

6.6 Scrip Borrowing / Stock-lending:

A Sub-Fund shall not be permitted to engage in scrip borrowing / stock-lending.

6.7 Equities

Investment restrictions on securities issued by any one issuing body:

(i) A Sub-Fund may invest no more than 5% of its net assets if the relevant company's market capitalisation is less than South African Rand ("ZAR") 2 billion.
(ii) If the relevant company's market capitalisation is equal to or greater than ZAR 2 billion, the limit is raised to 10% of the Sub-Fund's net assets or 120% of the free float weighting in appropriate exchange index.
(iii) An overall limit of 20% of the Sub-Fund's net assets for general portfolios and 30% for specialist portfolios.

Investment restriction on securities of any one class issued by an issuing body:

(i) A Sub-Fund may purchase no more than 5% of the amount in issue if the relevant company's market capitalization is less than ZAR 2 billion.
(ii) If the relevant company's market capitalisation is equal to or greater than ZAR 2 billion, the limit is raised to 10% of the amount in issue.
(iii) An overall limit of 15% of the issued capital of any class of security issued by an issuing body within the same group as the Manager and 24% if issued by a concern not linked to the Manager.

Unlisted instruments - a Sub-Fund may invest no more than 10% of its net assets in such securities, provided that if the instrument is not traded on an exchange at the time of purchase, it must be listed within 12 months after the purchase date or disposed of.

Shariah Adviser Information

An independent advisory board has been appointed to advise the investment manager on Shariah investments and ethical issues. The Shariah Advisory Board is an independent body of specialised jurists in fiqh almua'malat (Islamic commercial Jurisprundence). The Shariah Advisory Board may include a member other than those specialised in fiqh almua'malat, but who should be an expert in the field of Islamic financial institutions and with the knowledge of fiqh almua'malat.

The Shariah Advisory Board is entrusted with the duty of directing, reviewing and supervising the activities of the Islamic Financial Institutions in order to ensure that they are in compliance with Islamic Shariah rules and principles. The fatwas, and rulings of the Shariah Advisory Board shall be binding on the Islamic Financial Institutions.

The Shariah Advisory Board is responsible for conducting an independent analysis on the fund holdings and investment income to ensure that it is complaint with Shariah Investment Guidelines. This distinguished Shariah Advisory Board of individuals includes the following members:

1. **Prof. Mohamed Daud Bakar** is a respected scholar in Islamic Finance. He was awarded a doctorate in philosophy from the University of St. Andrews, Scotland and has presented numerous papers and publications regarding Islamic banking and investment. Dr. Bakar is a member of the Shariah Advisory Council of the SC inMalaysia and the BNM. He also serves as a member of to the Dow Jones IslamicMarkets Index Shariah Board

2. **Shaykh Yusuf DeLorenzo** serves as an adviser to the Dow Jones Islamic Market Index Board (the widely accepted measure for Islamic funds) and is considered a leading Islamic scholar in the United States. He has translatedover twenty books from Arabic, Persian, and Urdu for publication in English and has been commissioned to prepare a new translation of the Qur`an. Mr. DeLorenzo compiled the first English translation of legal rulings issued by Shariah Supervisory boards on the operations of Islamic banks. Since 1989, Mr. DeLorenzo has served as secretary of the Fiqh Council of North America. He is also a Shariah consultant to several Islamic financial institutions and was an adviser on Islamic education to the government of Pakistan.

3. **Shaykh Nizam Yaquby** received an MSc in Finance from McGill University (Canada). He is an active scholar in Islamic finance and has been the Professor of Tafsir, Hadith and Fiqh in Bahrain since 1976. His published articles on Islamic finance and other sciences in English and Arabic, include Tahqiatul-A'mal fi Ikhraj Zaka til-Fitr bil-Mal, Risalah fit-Tawbah, Qurratul-'Aynayn fi Fada'il Birr al-Walidayn, and Irshad al-'Uqala' ila Hukm al-Qira'ah min al-Mus-haf fis-Salah. In addition to his academic endeavours Shaykh Nizam works as an independent Shariah consultant in Bahrain and currently sits on the Islamic supervisory boards of several Islamic financial institutions which include: HSBC Amanah Finance, Abu Dhabi Islamic Bank, Bahrain Islamic Bank, Citi Islamic Investment Bank and others. He also serves as an adviser to the Dow Jones IslamicMarkets Board.

4. **Mr. Mohamed Shaheen Ebrahim** is the Executive Chairman of Oasis and has a wealth of business experience. Mr. Ebrahim has been a long-standing member of various Mosque committees and with his exceptional business experience is a valuable member of the advisory board.

Share selection under Shariah Law

The Crescent range is managed in accordance to investment guidelines established by the Shariah Advisory Board, which excludes any stock whose primary business is impermissible according to the Shariah Law.

Businesses which are inconsistent with Shariah Law are: alcohol, tobacco, pork-related products, financial services (banking, insurance, etc), and entertainment (casinos/gambling, pornography, etc).

Companies that do not comply with the Shariah Law are removed from the investment universe. After removing those companies, the remaining stocks in the universe are evaluated according to several financial ratio filters. These ratios have been designed to filter out companies that hold unacceptable levels of debt or "impure" interest income.

The financial filters are as follows:

1. Total debt divided by trailing 12-month average market capitalisation or total assets should not be greater than or equal to 33%.
2. The sum of cash and interest bearing securities divided by trailing 12-month average market capitalisation or total assets should not be greater than or equal to 33%.
3. Accounts receivables divided by market capitalization total assets should not be greater than or equal to 45%.

Shariah compliant equities will often yield small percentages of income that is considered "impure" by Shariah standards and that must be than purified. Such "impure" earnings must be quantified and then purified. The sources of such income might include non operating income from interest bearing investments or earnings from prohibited business activities that are beyond the scope
of company's primary business.

The responsibility of the Shariah Advisory Board is to ensure that all such income is calculated by the fund and that a corresponding percentage is deducted from the earnings passed on to investors through dividends, thereby ensuring that these are free from impurities. Non permissible income is stripped from the fund and is thereafter transferred to a charitable trust fund set up by the Oasis Group.

Risk faced by the Target Fund

Emerging Market Risk
As a percentage of the Sub-Funds' investments may be invested in emerging markets, investors should be aware of risks attached to investing in such markets, which could have a limited impact on the performance of a Sub-Fund. In particular, the following risks should be noted:

(a) Settlement and Credit Risks
The trading and settlement practices of some of the stock exchanges or markets on whichthe Sub-Funds may invest may not be the same as those in more developed markets, whichmay increase settlement risk and/or result in delays in realising investments made by theSub-Funds. In addition, the Sub-Funds will be exposed to credit risk on parties with whomthe Sub-Funds trade and will bear the risk of settlement default. The Custodian may beinstructed by the Investment Manager to settle transactions on delivery free of paymentbasis where the Investment Manager believes and the Custodian agrees that this form ofsettlement is common market practice. Shareholders should be aware, however, that thismay result in a loss to the relevant Sub-Fund if a transaction fails to settle and theCustodian will not be liable to the relevant Sub-Fund or to the Shareholders for such a loss.

(b) Regulatory Risk and Accounting Standards
Disclosure and regulatory standards may be less stringent in certain securities markets than they are in developed countries and there may be less publicly available information on the issuers than is published by or about issuers in such developed countries. Consequently some of the publicly available information may be incomplete and/or inaccurate. In some countries the legal infrastructure and accounting and reporting standards do not provide the same degree of shareholder protection or information to investors as would generally be applied in many developed countries. In particular, greater reliance may be placed by auditors on representations from the management of a company and there may be less independent verification of information than would apply in many developed countries.

The valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may also be treated differently from international accounting standards.

(c) Political Risk
The performance of the Sub-Funds may be affected by changes in economic and market conditions, uncertainties such as political developments, changes in government policies, the imposition of restrictions on the transfer of capital and in legal, regulatory and tax requirements. The Sub-Funds may also be exposed to risks of expropriation, nationalization and confiscation of assets and changes in legislation relating to the level of foreign ownership.

(d) Custody Risk
Local custody services remain underdeveloped in many emerging market countries and there is a transaction and custody risk involved in dealing in such markets. In certain circumstances the Sub-Funds may not be able to recover or may encounter delays in the recovery of some of its assets. Such circumstances may include uncertainty relating to, or the retroactive application of legislation, the imposition of exchange controls or improper registration of title. In some emerging market countries evidence of title to shares is maintained in "book-entry" form by an independent registrar who may not be subject to effective government supervision, which increases the risk of the registration of the Sub- Funds' holdings of shares in such markets being lost through fraud, negligence or mere oversight on the part of such independent registrars. The costs borne by the Sub-Funds in investing and holding investments in such markets will generally be higher than in organised securities markets.

(e) Currency Risk
The Net Asset Value Per Share will be calculated in a particular currency whereas the Sub- Funds' investments may be acquired in a wide range of different currencies some of which may be affected by currency movements of a more volatile nature, some of which may not be freely convertible. Currency exchange rates in emerging markets may fluctuate significantly over short periods of time, causing together with other factors, the Net Asset Value to fluctuate as well. Currency exchange rates may be affected by market perception of the relative merits of investment in emerging markets, actual and anticipated changes in interest rates, intervention by governments and certain banks or political developments. The Company may incur costs in connection with conversion. It is not the intention to hedge against the consequence of currency risk exposure.

(f) Liquidity Risk
Emerging markets tend to have a greater level of risk and volatility associated with them and to be less liquid than more established markets. Investors should consider whether or not investment in these Sub-Funds is either suitable or should constitute a substantial part of their portfolio.

Performance of Oasis Crescent Global Equity Fund

Return (%) in US Dollars	Return Since Inception Annualised	% Growth 1 year	% Growth 3 years	% Growth 5 years	Relative out Performance
Oasis Crescent Global Equity Fund	8.2	24.6	(1.3)	3.3	Annualised
Average Shariah Global Equity Peer Group	0.4	22.8	(3.8)	2.1	7.8

Fees and charges

(a) Management fee

Oasis Crescent Global Equity Fund charges a fee of 2.0% p.a. of the NAV as a management fee. As Oasis Crescent Global Equity Fund is not allowed to charge a different management fee between retail and institutional clients at the fund level, when investments are made by AmOasis Global Islamic Fund into Crescent Global Equity Fund 2.0% p.a. will be charged. However, Oasis Global Management Company (Ireland) Limited has agreed to give AmOasis Global Islamic Equity Fund a fee adjustment in the form of additional units of 0.2% p.a. of the NAV. As such, making the effective fees 1.8% p.a. of the NAV.

There will be no double charging of management fees. Management fees paid to Oasis Crescent Global Equity Fund will be paid from the portion of management fee received from AmOasis Global Equity.

Note: As at the date of the Prospectus Oasis Crescent Global Equity Fund has given a waiver to the entry charge. Oasis Crescent Global Equity Fund is allowed to increase its management fee up to 5% of the NAV of the Fund.

(b) Custodian fee and trustee expenses

The Custodian will be entitled to receive from the Company paid out of the assets of the Sub-Fund an annual safekeeping / custody fee ranging (depending on the country of investment) from 1.75 basis points to 45 basis points per annum of assets invested in the relevant country of investment, plus a transaction fee ranging (depending on the country of investment) from US$26 to US$156 per transaction.

The Custodian will also be entitled to receive from the Company paid out of the assets of the Sub-Fund an annual trustee fee equal to 2 basis points of total assets of the Sub-Fund subject to a minimum annual fee of US$13,000. The Custodian's out of pocket expenses will be charged separately.

IGSF EMERGING MARKETS LOCAL CURRENCY DEBT FUND

The Management of the Target Fund

The Investment Manager of the Target Fund is Investec Asset Management Limited, which was incorporated in England and Wales on 10 July 1986. The registered office of the Investment Manager of the Target Fund is 2 Gresham Street, London EC2V 7QP. The Investment Manager of the Target Fund is regulated by the UK Financial Services Authority.

The Target Fund was launched on 30 November 2007 and the fund size as at 31 May 2011 is USD$2,230.38 million.

Investec Global Strategy Fund (IGSF) is a Luxembourg domiciled société d'investissement à capital variable (SICAV), a UCITS compliant umbrella fund governed by its prospectus and constitutive documents and is subject to the regulations and the regulatory authority in Luxembourg.

Investment Objective

The Target Fund aims to achieve long term total returns primarily through investment in public sector, sovereign and corporate bonds issued by emerging market borrowers.

Investment Strategy

The current investment style of the Target Fund is a combination of top-down and bottom-up factors. The top-down process determines the general outlook for emerging markets and aims to identify different themes in the market.

Risk Management

The fund manager's risk budgeting approach enables a stable consistent framework for allocating exposure in establishing a in well diversified portfolios that benefit from multiple sources of return suited to the clients needs.

Implementation is assisted by portfolio management and risk systems which monitor that transactions are within individual portfolio guidelines. The Target Fund manager uses various risk management tools to establish whether active positions are indeed diversified.

The fund manager combines a multitude of risk measures in conjunction with common sense and portfolio management skill, as opposed to relying on historic data alone.

Investment Scope

The Target Fund invests in a wide range of emerging markets and currencies. The Target Fund usually focuses on low to medium income countries as defined by World Bank (based on Gross National Income per capita). In addition, the Target Fund may also consider countries that have only recently been 'promoted' to the high-income category or countries that have underdeveloped economies even though they are classified as high income (some Middle East oil producers).

The Target Fund invests primarily in, but is not restricted to: government bonds, corporate bonds, futures, currency forwards, interest rate swaps, total return swaps, money market instruments and non deliverable forwards.

The Target Fund will also invest at least two-thirds of its assets in a diversified portfolio of investment grade and non-investment grade rated debt securities (e.g. bonds) either issued by companies which have their registered office in emerging markets or which are guaranteed governments, government agencies or supranational bodies of those countries and derivatives which offer exposure to such debt securities.

The Target Fund may also invest up to one-third of its assets in other fixed interest securities, including bonds issued by borrower based in non-emerging markets, deposits, cash and near cash. In addition, the Target Fund may use derivatives (including currency, interest rate and credit default swaps) and forward transactions for purposes that are limited to efficient portfolio management. The Target Fund may use derivatives for the purposes of hedging and/or efficient portfolio management. Investment grade and non-investment grade means bonds rated as such by Standard & Poor's or Moody's, using the lower rating provided if rated by both agencies.

Investment Restrictions

The undermentioned investment restrictions are not an exhaustive list of restriction applicable to the Target Fund.

A. The assets of the Target Fund shall comprise only one or more of the following:

(1) Transferable securities and money market instruments listed or dealt in on a regulated market;

(2) Transferable securities and money market instruments dealt in on an other regulated market in a member state;

(3) Transferable securities and money market instruments admitted to official listing on a regulated market in a state or dealt in on an other regulated market in a state;

(4) recently issued transferable securities and money market instruments, provided that:

- the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market or on an other regulated market as described under (1)-(3) above;
- such admission is secured within one year of issue;

(5) units of UCITS and/or other UCIs within the meaning of the first and second indent of Article 1 paragraph 2, points a) and b) of Directive 2009/65/EC, whether situated in a member state or in a state, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the regulatory authority to be equivalent to that laid down in community law, and that cooperation between authorities is sufficiently ensured (currently the United States of America, Canada, Switzerland, Hong Kong, Japan, Norway, the Isle of Man, Jersey, Guernsey and South Africa);
- the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC;
- the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
- no more than 10 % of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;

(6) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a member state or, if the registered office of the credit institution is situated in a state, provided that it is subject to prudential rules considered by the regulatory authority as equivalent to those laid down in community law;

(7) financial derivative instruments, i.e. in particular credit default swaps, options, futures, including equivalent cash-settled instruments, dealt in on a regulated market or on an other regulated market referred to in (1), (2) and (3) above, and/ or financial derivative instruments dealt in OTC derivatives, provided that:

(i) the underlying consists of instruments covered by this Section A, financial indices, interest rates, foreign exchange rates or currencies, in which the Target Fund may invest according to its investment objectives;
- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the regulatory authority, and
- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Target Fund's initiative;

(ii) under no circumstances shall these operations cause the Target Fund to diverge from its investment objectives.

(8) Money market instruments other than those dealt in on a regulated market or on an other regulated market, to the extent that the issue or the issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that such instruments are:
- issued or guaranteed by a central, regional or local authority or by a central bank of a member state, the European Central Bank, the EU or the European Investment Bank, a state or, in case of a federal state, by one of the members making up the federation, or by a public international body to which one or more member states belong, or
- issued by an undertaking any securities of which are dealt in on regulated markets or on other regulated markets referred to in (1), (2) or (3) above, or
- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by community law, or by an establishment which is subject to and complies with prudential rules considered by the regulatory authority to be at least as stringent as those laid down by community law; or
- issued by other bodies belonging to the categories approved by the regulatory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million Euro (10,000,000 Euro) and which presents and publishes its annual accounts in accordance with directive 78/660/EEC as amended, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

B. The Target Fund may however:

(1) Invest up to 10% of its net assets in transferable securities and money market instruments other than those referred to above under A (1) through (4) and (8).

(2) Hold cash and cash equivalents on an ancillary basis; such restriction may exceptionally and temporarily be exceeded if the board of directors considers this to be in the best interest of the shareholders.

(3) Borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis. Collateral arrangements with respect to the writing of options or the purchase or sale of forward or futures contracts are not deemed to constitute "borrowings" for the purpose of this restriction.

(4) Acquire foreign currency by means of a back-to-back loan.

C. In addition, the Target Fund shall comply in respect of its net assets with the following investment restrictions per issuer:

(a) <u>Risk Diversification rules</u>

For the purpose of calculating the restrictions described under items (1) to (5) and (8) hereunder, companies which are included in the same group of companies are regarded as a single issuer.

<u>Transferable Securities and Money Market Instruments</u>

(1) the Target Fund may not purchase additional transferable securities and money market instruments of any single issuer if:

(i) upon such purchase more than 10% of its net assets would consist of transferable securities or money market instruments of one single issuer; or

(ii) the total value of all transferable securities and money market instruments of issuers in which it invests more than 5% of its net assets would exceed 40% of the value of its net assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

(2) the Target Fund may invest on a cumulative basis up to 20% of its net assets in transferable securities and money market instruments issued by the same group of companies.

(3) The limit of 10% set forth above under item (1) (i) is increased to 35% in respect of transferable securities and moneymarket instruments issued or guaranteed by a member state, by its local authorities, by a state or by a public international body of which one or more member state(s) are member(s).

(4) The limit of 10% set forth above under item (1) (i) is increased up to 25% in respect of qualifying debt securities issued by a credit institution which has its registered office in a member state and which, under applicable law, is submitted to specific public control in order to protect the holders of such qualifying debt securities. For the purposes hereof, "qualifying debt securities" are securities the proceeds of which are invested in accordance with applicable law in assets providing a return which will cover the debt service through to the maturity date of the securities and which will be applied on a priority basis to the payment of principal and interest in the event of a default by the issuer. To the extent that a relevant sub-fund invests more than 5% of its net assets in debt securities issued by such an issuer, the total value of such investments may not exceed 80% of the net assets of the Target Fund.

(5) The securities specified above under items (3) and (4) are not to be included for purposes of computing the ceiling of 40% set forth above under item (1) (ii).

(6) Notwithstanding the ceilings set forth above, the Target Fund is authorised to invest, in accordance with the principle of risk spreading, up to 100% of its net assets in transferable securities and money market instruments issued or guaranteed by a member state, by its local authorities, by any other state which is a member of the OECD such as the U.S. or by a public international body of which one or more member state(s) are member(s), provided that (i) such securities are part of at least six different issues and (ii) the securities from any such issue do not account for more than 30% of the net assets of the Target Fund.

(7) Without prejudice to the limits set forth under item (b) below, the limits set forth under item (1) are raised to a maximum of 20 % for investments in shares and/or bonds issued by the same body when the aim of the Target Fund's investment policy is to replicate the composition of a certain stock or bond index which is recognised by the regulatory authority, on the following basis:

- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the market to which it refers,
- it is published in an appropriate manner.

The limit of 20% is raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

Bank Deposits

(8) The Target Fund may not invest more than 20%of its net assets in deposits made with the same body.

Financial Derivative Instruments

(9) The risk exposure to a counterparty in an OTC derivative transaction may not exceed 10 % of the Target Fund's net assets when the counterparty is a credit institution referred to in section A item (6) above or 5 % of its net assets in other cases.

(10) Investment in financial derivative instruments shall only be made provided that the exposure to the underlying assets does not exceed in aggregate the investment limits set forth in items (1) to (5), (8), (9), (13) and (14). When theTarget Fund invests in index-based financial derivative instruments, these investments do not have to be combined to the limits set forth in items (1) to (5), (8), (9), (13) and (14).

(11) When a transferable security or money market instrument embeds a financial derivative instrument, the latter must be taken into account when complying with the requirements of section A. item (7) (ii), section C. (a) item (1) (i) above and section D. item (1) as well as with the risk exposure and information requirements laid down in the present Prospectus of the Target Fund.

Units of Open-Ended Funds

(12) The Target Fund may not invest in aggregate more than 10% of its net assets in the units of other single UCITS or other UCIs.

(a) Combined limits

(13) Notwithstanding the individual limits laid down in items (1), (8) and (9) above, a Sub-Fund may not combine:

- investments in Transferable Securities or Money Market Instruments issued by,
- deposits made with, and/or
- exposures arising from OTC derivative transactions undertaken with a single body in excess of 20% of its net assets.

(14) The limits set out in items (1), (3), (4), (8), (9) and (13) above may not be combined, and thus investments in Transferable Securities or Money Market Instruments issued by the same body, in deposits or financial derivative instruments made with this body carried out in accordance with items (1), (3), (4), (8), (9) and (13) above may not exceed a total of 35% of the net assets of the Fund.

(b) Limitations on Control

(15) The Target Fund may not acquire such amount of shares carrying voting rights which would enable the Fund to exercise a significant influence over the management of the issuer.

(16) The Target Fund may not acquire (i) more than 10% of the outstanding non-voting shares of any one issuer; (ii) more than 10% of the outstanding debt securities of any one issuer; (iii) more than 10% of the Money Market Instruments of any one issuer; or (iv) more than 25% of the outstanding shares or units of any one UCI. The limits set forth in (ii) to (iv) may be disregarded at the time of acquisition if at that time the gross amount of bonds or of the Money Market Instruments or the net amount of the securities in issue cannot be calculated.

The ceilings set forth above under items (15) and (16) do not apply in respect of:

- Transferable Securities and Money Market Instruments issued or guaranteed by an EU Member State or by its local authorities;
- Transferable Securities and Money Market Instruments issued or guaranteed by a State;
- Transferable Securities and Money Market Instruments issued by a public international body of which one or more EU Member State(s) are member(s); and
- shares in the capital of a company which is incorporated under or organised pursuant to the laws of a State provided that (i) such company invests its assets principally in securities issued by issuers of that State, (ii) pursuant to the laws of that State a participation by the relevant Sub-Fund in the equity of such company constitutes the only possible way to purchase securities of issuers of that State, and (iii) such company observes in its investments policy the restrictions set forth under section C, items (1) to (5), (8), (9) and (12) to (16).
- shares in the capital of subsidiary companies which, exclusively on its or their behalf carry on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the redemption of shares at the request of shareholders.

D. Finally, the Fund shall comply in respect of the assets of each Sub-Fund with the following investment restrictions:

a. No Sub-Fund may acquire commodities including precious metals or certificates representative thereof.
b. No Sub-Fund may invest in real estate provided that investments may be made in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.
c. No Sub-Fund may use its assets to underwrite any securities.
d. No Sub-Fund may issue warrants or other rights to subscribe for Shares in such Sub-Fund.
e. A Sub-Fund may not grant loans or guarantees in favour of a third party, provided that such restriction shall not prevent each Sub-Fund from investing in non fully paid-up Transferable Securities, Money Market Instruments or other financial instruments, as mentioned under A, items (5), (7) and (8).
f. The Fund may not enter into uncovered sales of Transferable Securities, Money Market Instruments or other financial instruments as listed under section A, items (5), (7) and (8).

E. Notwithstanding anything to the contrary herein contained:

(1) The ceilings set forth above may be disregarded by each Sub-Fund when exercising subscription rights attaching to Transferable Securities or Money Market Instruments in such Sub-Fund's portfolio.

(2) If such ceilings are exceeded for reasons beyond the control of a Sub-Fund or as a result of the exercise of subscription rights, such Sub-Fund must adopt as its priority objective in its sale transactions the remedying of such situation, taking due account of the interests of its shareholders.

(3) The risk exposure of the Fund may not be increased by more than 10% by means of temporary borrowing. Taking into account the maximum risk exposure resulting from the use of financial derivative instruments, the overall risk exposure may not exceed 210% of the Net Asset Value of the Fund under any circumstances.

Efficient portfolio management

Notwithstanding the above restrictions and limitations, the Target Fund may employ techniques and instruments relating to transferable securities and money market instruments for the purpose of efficient portfolio management. When these operations concern the use of financial derivative instruments, the relevant techniques and instruments shall conform to the provisions stipulated in section 'Investment Restrictions'.

Bases of Valuation for the Target Fund

The NAV of the shares of each class is determined in its currency denomination on each valuation day by dividing the net assets attributable to each class by the number of shares of such class then outstanding and rounding the resultant sum to at least two decimal places. Fractions of shares, calculated to three decimal places, may be allocated as required.

The net assets of each class are made up of the value of all the assets attributable to such class less the total liabilities attributable to such class calculated at such time as the board of directors of the Target Fund shall have set for such purpose.

If there has been a material change in quoted prices in markets where a substantial portion of the assets of any share class and subfund are traded or quoted, the board of directors of the Target Fund may, in order to safeguard the interest of shareholders and of the Target Fund itself, cancel the first NAV per share and calculate a new one.

The value of the assets of the Target Fund shall be determined at the valuation time as follows:

(a) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid, and not yet received shall be deemed to be the full amount thereof, unless,however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the board of directors may consider appropriate in such case to reflect the true value thereof;

(b) the value of transferable securities and money market instruments and any other assets which are quoted or dealt in on any stock exchange shall be based on the latest available price and each transferable security and money market instrument and any other assets traded on any other regulated market shall be valued in a manner as similar as possible to that provided for quoted securities;

(c) for assets not traded or dealt in on any stock exchange or other regulated market, as well as quoted assets on such other market for which no valuation price is available, or assets for which the quoted prices are not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the board of directors on the basis of estimated values of purchase and sale prices;

(d) shares or units in underlying open-ended UCIs shall be valued at their last determined and available NAV or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the board of directors on a fair and equitable basis. Units or shares of a closed-ended UCI will be valued at their last available stock market value;

(e) Money market instruments with a remaining maturity of less than ninety days at the time of purchase or securities whose applicable interest rate or reference interest rate is adjusted at least any ninety days on the basis of market conditions shall be valued at cost plus accrued interest from its date of acquisition, adjusted by an amount equal to the sum of (i) any accrued interest paid on its acquisition and (ii) any premium or discount from its face amount paid or credited at the time of its acquisition, multiplied by a fraction the numerator of which is the number of days elapsed from its date of acquisition to the relevant valuation day and the denominator of which is the number of days between such acquisition date and the maturity date of such instruments. Money market instruments with a remaining maturity of more than ninety days at the time of purchase shall be valued at their market price.When their remaining maturity falls under ninety days, the board of directors may decide to value them as stipulated above;

(f) liquid assets may be valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where practice allows, may be valued in the same manner;

(g) the liquidating value of futures, forward and options contracts not traded on exchanges or on other regulated markets shall mean their net liquidating value determined, pursuant to the policies established by the board of directors. The liquidating value of futures, forward and options contracts traded on exchanges or on other regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and/or regulated markets on which the particular futures, forward or options contracts are traded by the Target Fund; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the board of directors may deem fair and reasonable.

(h) all other assets of any kind or nature will be valued at their net realisable value as determined in good faith by or under the responsibility of the Board of Directors in accordance with generally accepted valuation principles and procedures.

The Target Fund is authorised to apply other appropriate valuation principles for the assets of the Target Fund and/or the assets of a given class if the aforesaid valuation methods appear impossible or inappropriate due to extraordinary circumstances or events in order to reflect better the probable realisation value established with prudence and good faith.

The value of assets in the Target Fund denominated in a currency other than the reference currency of that the Target Fund shall be determined by taking into account the rate of exchange prevailing at or around the time of the determination of the NAV.

Events may occur between the determination of an investment's last available price and the determination of the Target Fund's NAV per share at the valuation point that may, in the opinion of the directors, mean that the last available price does not truly reflect the true market value of the investment. In such circumstances, the price of such investments shall be adjusted by an independent fair value pricing agent in accordance with the procedures adopted from time to time by the directors in their discretion.

The NAV per share/the redemption price and the offer price of each class are available on request from the transfer agent as well as the administrator and domiciliary agent.

Performance of IGSF EMERGING MARKETS LOCAL CURRENCY DEBT FUND

Name	1 Month	6 Months	1 Year	2 Years	3 Years
Investec GSF Emerging Markets Local Currency Debt Fund S Acc	-0.54%	9.45%	20.13%	42.36%	40.60%
JPMorgan GBI-EM Global Diversified USD	-1.20%	9.77%	20.18%	39.27%	36.49%

Source: Bloomberg, 31 May 2011.

Target Fund Fees & Charges

a) Annual Management Fee

Currently IGSF Emerging Markets Local Currency Debt Fund charges a fee of up to 1.5% of the NAV as management fee, which will be paid from the portion of the management fee received from AmEmerging Markets Bond (1.8% p.a. of the NAV). There will be no double charging of management fee.

b) Annual Custodian Fee

Up to 0.05% of the NAV of the Target Fund.

c) Target Fund Expenses

A list of the Target Fund's expenses directly related to the Target Fund are as follows:

- Audit fees
- Preparation, printing, publishing and mailing the prospectus
- Printing and postage
- Interest of permitted borrowings
- Directors fees and expenses
- Regulatory Authority fees
- Other expenses

d) Redemption Fee

Charged at the discretion of the manager under certain circumstances the manager may charge a redemption fee of up to 2% of the value of the redemption order with proceeds applied for the benefit of the Target Fund.

THE INFORMATION ON ALLIANZ RCM BRIC EQUITY (THE TARGET FUND)

The Management of the Target Fund

Allianz Global Investors is a wholly owned subsidiary of Allianz SE and is responsible for all asset management activities within the group as well as for third party clients. The Group's total assets under management were EUR 1,600 billion as at 31 December 2010, EUR 1,499 billion of which were actively managed by Allianz Global Investors ranking it among the largest asset managers worldwide. Allianz SE (founded in 1890) is a publicly listed company, with the headquarters in Munich (Germany) and is rated AA by S&P (financial strength rating) as at 31 December 2010.

About Allianz Global Investors Fund

Allianz Global Investors Fund (the "Company") was established under the laws of the Grand Duchy of Luxembourg as an open-ended investment company with variable share capital (Société d'Investissement à Capital Variable – SICAV).

The Company is an umbrella fund, and as such offers investors the opportunity to invest in a selection of different sub-funds. Each of these sub-funds has an independent portfolio of transferable securities and other legally admissible assets which are managed in accordance with specific investment objectives. Each sub-fund is treated as a separate entity in relation to the shareholders. In derogation of Article 2093 of the Luxembourg Civil Code, the assets of a specific sub-fund only cover the debts and obligations of that sub fund, even those that exist in relation to third parties.

The Target Fund is a fund under the Company. The Target Fund was launched on 15 June 2007 and the total fund size of the Target Fund is EUR 208.98 million as at 31 May 2011.

Allianz RCM BRIC Equity

The Target Fund is domiciled in Luxembourg and the regulatory authority is the Luxembourg Supervisory Authority, the Commission de Surveillance du Secteur Financier.

The manager of the Target Fund intends to pursue the investment strategies and risk management processes described below to achieve the investment objective. However, the manager of the Target Fund reserves the right to modify the Target Fund's investment approach and risk management processes or to formulate new approach and processes to carry out the investment objective of the Target Fund.

Investment Objective
The Target Fund's investment objective is to attain capital growth over the Long-Term by investing primarily in global emerging equity markets, with the focus on Brazil, Russia, India and China.

Investment Strategy

To achieve the investment objective:

(a) at least two thirds of the Target Fund's assets are invested in Equities issued by companies that have their registered offices in the Federative Republic of Brazil, the Russian Federation, the Republic of India or the People's Republic of China (BRIC countries), or which generate a predominant proportion of their sales and/ or profits in those countries*.

Included in this limit, warrants for Equities from companies on adequately diversified Equity baskets based on at least ten Equities of appropriate companies and other certificates (e. g. certificates on individual Equities) provided their risk profile typically correlates with the assets or with the investment markets to which these assets can be allocated, may also be acquired.

(b) Up to one third of Target Fund's assets may be invested in Equities, or warrants other than those issued by companies that have their registered offices in the Federative Republic of Brazil, the Russian Federation, the Republic of India or the People's Republic of China (BRIC countries), or which generate a predominant proportion of their sales and/ or profits in those countries*. Included in this limit, index certificates, certificates on adequately diversified Equity baskets based on at least ten Equities of appropriate companies and other certificates (e. g. certificates on individual Equities) provided their risk profile typically correlates with the assets subject to provisions in paragraph 4 (*) or with the investment markets to which these assets can be allocated, may also be acquired.

- Within the remit of the Exposure Approach, it is permissible that the limits described in (a) and (b) above are not adhered to.

Exposure Approach

Should the ability to exceed or fall below specified limits be provided for in the information sheet of the Target Fund, it is permissible to acquire or sell corresponding assets if it is simultaneously ensured, through the use of techniques and instruments, that the respective market risk potential as a whole adheres to these limits. For this purpose, the techniques and instruments are taken into account with the delta weighted value of the respective underlyings in the manner prescribed. Market contrary techniques and instruments are considered to reduce risk even when their underlyings and the assets of the Target Fund is not precisely matched.

Information Sheet

Investment Principles

a) Subject in particular to the provisions of letter g), at least two thirds of Target Fund assets are invested in Equities issued by companies that have their registered offices in the Federative Republic of Brazil, the Russian Federation, the Republic of India or the People's Republic of China (BRIC countries), or which generate a predominant proportion of their sales and/ or profits in those countries. Included in this limit, warrants for Equities from companies as defined in the first sentence of this letter and index certificates, certificates on adequately diversified Equity baskets based on at least ten Equities of appropriate companies and other certificates (e. g. certificates on individual Equities) that are securities according to Supplement II No. 1 a) and No. 2 first indent provided their risk profile typically correlates with the assets listed in the first sentence of this letter or with the investment markets to which these assets can be allocated, may also be acquired.

b) Subject in particular to the provisions of letter g), up to one third of the Target Fund assets may be invested in Equities, or warrants other than those listed in letter a). Included in this limit, index certificates, certificates on adequately diversified Equity baskets based on at least ten Equities of appropriate companies and other certificates (e. g. certificates on individual Equities) that are securities according to Supplement II No. 1 a) and No. 2 first indent provided their risk profile typically correlates with the assets listed in the first sentence of this letter or with the investment markets to which these assets can be allocated, may also be acquired.

c) Up to 10 % of the Target Fund assets may be invested in UCITS or UCI that are money market funds or equity funds and/or funds pursuing an absolute return approach.

d) In addition, deposits may be held and money market instruments may be acquired; their value together with the value of the money market funds held as defined in letter c), may total a maximum of 20% of the Target Fund assets. The purpose of deposits, money market instruments and money market funds is to ensure the necessary liquidity.

e) Securities from Emerging Markets may be acquired to a substantial extent. Nevertheless, securities from Developed Countries may also be acquired. The weighting between investments in Developed Countries and Emerging Markets may fluctuate depending on the evaluation of the market situation; the weighting between these securities may be such that the Target Fund may be, for example, fully invested in Emerging Markets.

f) The weighting of the BRIC countries upon launch of the Target Fund is made on the basis of fund management's market assessment at that point in time. At the beginning of each calendar year, fund management has the option of analysing the relative performance of the BRIC countries in the previous calendar year, in order to aim at an approximate balance of the BRIC countries in the sub fund, with effect from the start of the respective calendar year. This investment strategy has the objective of utilizing statistical findings on the relative development of different national economies with regard to each other ("mean reversion effect"). This may result in increased restructuring within the Target Fund at the start of the calendar year .The quotas of the individual BRIC countries, as would be obtained from the statistical findings, may be exceeded or not reached (depending on the market situation).

g) Within the remit of the exposure approach, it is permissible that the limits described in letters a) and b) above are not adhered to.

h) The limits listed in letters a) and d) are not required to be adhered to in the last two months before liquidation or merger of the Target Fund.

Up to 10 % of Target Fund's assets may be invested in UCITS or UCI that are money market funds or equity funds and/or funds pursuing an absolute return approach.

In addition, deposits may be held and money market instruments may be acquired; their value together with the value of the money market funds held as defined in paragraph 5, may total a maximum of 20 % of Target Fund's assets. The purpose of deposits, money market instruments and money market funds is to ensure the necessary liquidity.

Securities from Emerging Markets may be acquired to a substantial extent. Nevertheless, securities from Developed Countries may also be acquired. The weighting between investments in Developed Countries and Emerging Markets may fluctuate depending on the evaluation of the market situation; the weighting between these securities may be such that the Target Fund may be, for example, fully invested in Emerging Markets.

The weighting of the BRIC countries upon launch of the Target Fund is made on the basis of fund management's market assessment at that point in time. At the beginning of each calendar year, fund management has the option of analyzing the relative performance of the BRIC countries in the previous calendar year, in order to aim at an approximate balance of the BRIC countries in the Target Fund, with effect from the start of the respective calendar year.

This investment strategy has the objective of utilizing statistical findings on the relative development of different national economies with regard to each other ("mean reversion effect").This may result in increased restructuring within the Target Fund at the start of the calendar year. The quotas of the individual BRIC countries, as would be obtained from the statistical findings, may be exceeded or not reached (depending on the market situation).

**** The limits listed in paragraph 1 to 3 are not required to be adhered to in the last two months before liquidation or merger of the Target Fund.**

Investment Philosophy and Process

RCM can take into consideration various research inputs and may use a combination of a top-down selection and allocation of assets to a specific country and a bottom-up research process to select the individual companies.

In terms of top-down approach, RCM has the option of analysing the relative performance of the BRIC countries (Brazil, Russia, India and China). Such a country analysis has the objective of utilising statistical findings on the relative performance of the different national economies with regard to each other. The analysis may also include, among other items and as determined by the investment manager from time to time, an analysis of the political situation, economic developments and market conditions of each single country. Depending on the market situation, the allocation in the various BRIC countries may thus exceed or be below the allocation suggested by the statistical findings.

In terms of bottom-up approach, RCM may use internal and proprietary research to select equities. The Target Fund will be significantly exposed to equities of companies that have their registered office in the BRIC countries, or which generate a predominant proportion of their sales and/or profits from that region. The analysis of the individual companies may include, among other items and as determined by the RCM from time to time, the competitive situation of the company, the management quality, the earnings situation and/or the stock valuation of a company. RCM also has the discretion to utilise external research, as well as research from other investment management teams or companies within the Allianz group.

The Use of Techniques and Instruments and Special Risks associated with Use

The Board of Directors of Allianz Global Investors Fund ("The Company") may use techniques and instruments as defined in Supplement II, in particular securities repurchase and securities lending agreements and derivatives, in accordance with the Target Fund's investment restrictions with a view to efficient portfolio management (including for hedging purposes).The Company may also, in particular, enter into market-contrary transactions, which could lead to gains for the Target Fund if the prices of the underlying securities fall, or to losses for the Target Fund if the prices rise. Use of such investment strategies may be restricted by market conditions or as a result of regulatory restrictions and there is no assurance that the pursuit of such strategies will in fact achieve the desired aim.

Derivatives

The Company may use a wide variety of derivatives, which may also be combined with other assets. The Company may also acquire securities and money-market instruments which embed one or more derivatives. Derivatives are based on "underlyings". The underlyings of derivatives may be the admissible instruments or they may be financial indices, interest rates, exchange rates or currencies in which the Target Fund may invest in accordance with their investment objectives. The financial indices within this meaning include, specifically, currency, exchange-rate, interest-rate, price and overall interest-rate return indices, as well as the continued use of bond and equity indices, indices on the additional permissible instruments and commodity futures, precious metal and commodity indices.

Examples of the function of selected derivatives:

Options
The purchase of a call or put option is the right to buy or sell a specific "underlying" at a fixed price at a future time or within a specific period of time or to enter into or terminate a specific contract. An option premium is paid for this right, which is payable whether or not the option is exercised.

The sale of a call or put option, for which the seller receives an option premium, is the right to sell or buy a specific "underlying" at a fixed price at a future time or within a specific period of time or to enter into or terminate a specific contract.

Forward Transactions
A forward transaction is a mutual agreement that authorises or obliges the counterparties to accept or to deliver a specific "underlying" at a fixed price and at a specific time, or to make a corresponding cash settlement available. As a rule, only a fraction of the size of any contract must be paid upfront ("margin").

Swaps
A swap is a transaction in which the reference values underlying the transaction are swapped between the counterparties. The Use of Techniques and Instruments and Special Risks associated with such Use Company may, in particular, enter into interest-rate, currency, equity, bond and money-market related swap transactions, as well as credit default swap transactions within the framework of the Target Fund's investment strategy. The payments due from the Company to the counterparty and vice versa are calculated by reference to the specific instrument and an agreed upon notional amount.

Credit default swaps are credit derivatives that transfer the economic risk of a credit default to another party. Credit default swaps may be used, among other things, to hedge creditworthiness risks arising from bonds acquired by a Target Fund (e.g. government or corporate bonds). As a rule, the counterparty may be obliged to buy the bond at an agreed price or pay a cash settlement upon the occurrence a previously defined event, such as the insolvency of the issuer, occurs. The seller of the credit default swap pays a premium to the counterparty as consideration for assuming the credit default risk.

OTC Derivative Transactions
The Company may enter into transactions both in derivatives that are admitted for trading on an exchange or on another Regulated Market, as well as so-called over-the-counter transactions (OTC transactions). In OTC transactions, the counterparties enter into direct, non-standardised agreements that are individually negotiated and that contain the rights and obligations of the counterparties. OTC derivatives often have only limited liquidity and may be subject to relatively high price fluctuations.

The use of derivatives to hedge an asset of the Target Fund is intended to reduce the economic risk inherent in that asset. This also has the effect, however, of eliminating the Target Fund's participation in any positive performance of the hedged asset.

The Target Fund incurs additional risks when using derivative instruments to increase returns in pursuit of its investment objective. These additional risks depend on the characteristics both of the respective derivative and of the "underlying". Derivative investments may be subject to leverage, with the result that even a small investment in derivatives could have a substantial, even negative, effect on the performance of the Target Fund.

Any investment in derivatives is associated with investment risks and transaction costs which the Target Fund would not be exposed to were it not to pursue such strategies.

Specific risks are associated with investing in derivatives and there is no guarantee that a specific assumption by the Investment Manager will turn out to be accurate or that an investment strategy using derivatives will be successful. The use of derivatives may be associated with substantial losses which depending from the particular derivative used may even be theoretically unlimited. The risks are primarily those of general market risk, performance risk, liquidity risk, creditworthiness risk, settlement risk, risk of changes in underlying conditions and counterparty risk. The following can be emphasized in connection with this:

1. The derivatives used may be misvalued or – due to different valuation methods – may have varying valuations.

2. The correlation between the values of the derivatives used and the price fluctuations of the positions hedged on the one hand, and the correlation between different markets/positions hedged by derivatives using underlyings that do not precisely correspond to the positions being hedged may be imperfect, with the result that a complete hedging of risk is sometimes impossible.

3. The possible absence of a liquid secondary market for any particular instrument at a certain point in time may result in it not being possible to close out a derivative position even though it would have been sound and desirable to do so from an investment perspective;

4. OTC markets may be particularly illiquid and subject to high price fluctuations. When OTC derivatives are used, it may be that it is impossible to sell or close out these derivatives at an appropriate time and/or at an appropriate price.

5. There is also the possible risk of not being able to buy or sell the "underlyings" that serve as reference values for the derivative instruments at a time that would be favourable to do so or being compelled to buy or sell the underlying securities at a disadvantageous time.

For derivative investments through certificates, there are also the additional general risks associated with investment in certificates. A certificate vests the right, under conditions set forth in detail in the terms and conditions of the issuer of the certificate, for the issuer of the certificate to demand the payment of an amount of money or to deliver certain assets on the settlement date. Whether, and if so, the extent to which the holder of a certificate has a corresponding claim on performance, depends on certain criteria, such as the performance of the underlying security during the term of the certificate or its price on certain days. As an investment instrument, certificates essentially contain the following risks (related to the issuer of the certificate): the creditworthiness risk, the company-specific risk, the settlement default risk and the counterparty risk. Other risks that should be emphasised are the general market risk, the liquidity risk and, if applicable, the currency risk. Certificates are as a rule not hedged through other assets or through third-party guarantees.

Securities Repurchase Agreements, Securities Lending

In securities repurchase agreements, the borrower sells securities and money-market instruments to the lender, and either

- the lender and the borrower are already under the obligation to resell and repurchase, respectively, the securities or money market instruments at a fixed price and within an agreed period of time, or

- the lender or the borrower retains the right to resell to the other party or require the other party to resell the securities or money-market instruments at a price fixed and within a period of time agreed to when the agreement was entered into.

In securities lending transactions, securities and money-market instruments are lent to a third party against payment of a fee, for a fixed period of time or "until further notice", under the condition that these must be replaced by an asset of the same type and value at the end of the securities lending transaction.

Securities repurchase agreements and securities lending transactions that the Target Fund may enter into pursuant to the provisions of Appendix 2 No. 1 and 2 primarily have the following risks:

- If the Target Fund lends securities or money-market instruments, it cannot sell these assets during the term of the loan. It fully participates in the market performance of the asset, but cannot end its participation in such market performance by selling the asset.

  The same is also valid for the Target Fund's repurchase obligation with regards to the securities and money-market instruments it lends out.

- If in the framework of securities lending, collateral granted in the form of cash is invested in other assets, this normally does not release the liability of payment to the party furnishing the security up to at least the amount equal to the collateral granted in the form of cash at the end of the securities loan, even when the interim investment results in losses.

  The same applies to the liquidity held by the Target Fund and subsequently invested, if the Target Fund has lent securities and money-market instruments.

- If a security or a money-market instrument is lent, the Target Fund receives collateral for it, the value of which corresponds at least to the value of the asset lent when the transaction is entered into. However, depending on how it is structured, this collateral may lose so much value that should the borrower provide non-performance or unsatisfactory performance for the return obligation, full compensation may not be available through sale of the collateral.

  The same applies to borrowed securities and money-market instruments, with regard to the repurchase price to be paid to the counterparty should these securities and money-market instruments decline in price.

- If the Target Fund lends securities and money-market instruments, the borrower will normally either resell them quickly or has already done so. As a rule, in doing so the borrower is speculating that the prices of the type of asset borrowed from the Target Fund will fall. Correspondingly, a securities lending transaction from the Target Fund can have a negative effect on the performance of the price of the security, and thus on the share prices of the Target Fund, to the extent that they can no longer be offset by the income generated from the securities loan in this transaction.

Appendix 1 :
Investment Powers and Restrictions

The general provisions below apply unless otherwise extended or further restricted by law or in the information sheets of the Target Fund, including introduction.

1. Target Fund may invest in the following assets unless there is a restriction in the Target Fund information sheet:

a) Securities and money market instruments that,

- are traded on a stock exchange or another regulated market of an EU member state or of a third country, which operates regularly and is recognised and open to the public, or
- are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another regulated market as defined in the first bullet point, and the admission of which is obtained no later than one year after the issue.

Money market instruments are investments that are normally traded on the money market that are liquid and whose value can be determined precisely at any time.

b) Units of Undertakings for Collective Investment in Securities ("UCITS") in accordance with Directive 85/611/EEC or other Undertakings for Collective Investment ("UCI") as defined by Article 1 Para. 2, first and second bullet point of Directive 85/611/EEC with registered offices in a member state of the European Union or in a third country, if:

- such other UCI are admitted in accordance with legal regulations that subject them to official supervision, which in the opinion of the Commission de Surveillance du Secteur Financier are equivalent to those of the European Community law, and adequate assurance of the co-operation between the government agencies exists:
- the level of protection for the unitholders of the UCI is equivalent to the level of protection for the unitholders of a UCITS, and in particular the provisions for separate safekeeping of Fund assets, borrowing, lending, and short sales of securities and money market instruments are equivalent to the requirements of Directive 85/611/EEC;
- the business operations of the UCI are the subject of annual and semi-annual reports that make it possible to form a judgement concerning the assets and liabilities, the income and transactions in the reporting period;
- the UCITS or the UCI, the units of which are to be acquired, may according to its formation documents, invest a maximum of 10 % of its assets in units of other UCITS or UCI.

c) Demand deposits or deposits subject to call with a maximum term of 12 months at financial institutions, provided the financial institution in question has its registered office in a member state of the European Union or, if the registered office of the financial institution is located in a third country, is subject to regulatory provisions, which in the opinion of the Commission de Surveillance du Secteur Financier are equivalent to those of European Community law. The deposits may in principle be denominated in all currencies permitted by the investment policy of the Target Fund.

d) Financial derivative instruments ("derivatives"), i. e. in particular futures, forward contracts, options and swaps including equivalent instruments settled in cash, which are traded on regulated markets described in a), and/or derivative financial instruments that are not traded on regulated markets ("OTC derivatives"), if the underlying securities are instruments as defined under this No. 1 or under the first bullet point of No. 2, or financial indices, interest rates, exchange rates or currencies in which the Target Fund may invest in accordance with its investment objectives. The financial indices within this meaning include, specifically, currency, exchange-rate, interest-rate, price and overall interest-rate return indices, as well as, in particular, bond, equity, commodity futures, precious metal and commodity indices and indices on additional permissible instruments listed under this number. For the avoidance of doubt, no derivative transaction will be entered into which provides for a physical delivery of any component of the underlying commodity futures, precious metal and commodity indices.

In addition, the following conditions must also be fulfilled for OTC derivatives:

- The counterparties in transactions must be top-rated financial institutions and specialised in such transactions and be institutions subject to a form of supervision of the categories admitted by the Commission de Surveillance du Secteur Financier.
- The OTC derivatives must be subject to a reliable and verifiable evaluation on a daily basis and may be sold, liquidated or closed out by an offsetting transaction at any time at a reasonable price.
- The transactions must be effected on the basis of standardised contracts.
- The Company must deem the purchase or sale of such instruments, instead of instruments traded on a stock exchange or in a regulated market, to be advantageous to shareholders. The use of OTC transactions is particularly advantageous if it facilitates a hedging of assets at matching maturities, thus being less expensive.

e) Money market instruments that are not traded on a regulated market and do not fall under the definition under No. 1 a), provided that the issue or issuer of these instruments is itself subject to regulations concerning deposit and investor protection. The requirements for deposit and investor protection are fulfilled for money market instruments if these instruments are rated investment grade by at least one recognised rating agency or the Company considers that the credit rating of the issuer corresponds to a rating of investment grade. These money market instruments must also be

- issued or guaranteed by a central governmental, regional or local body or the central bank of a member state of the EU, the European Central Bank, the European Union or the European Investment Bank, a third country or if a federal state, a state of this federal state, or by an international organisation under public law, to which at least one member states belongs; or
- issued by a company whose securities are traded on the regulated markets described under No. 1 a); or
- issued or guaranteed by an institution that is subject to official supervision in accordance with criteria set down in European Community law, or an institution that is subject to regulatory provisions, which in the opinion of the Commission de Surveillance du Secteur Financier, are equivalent to European Community law; or
- issued by other issuers who belong to a category that was admitted by the Commission de Surveillance du Secteur Financier, provided that regulations for investor protection apply to investors in these instruments, which are equivalent to those of the first, second or third bullet points and provided the issuer is either a company having a share capital of at least EUR 10 million, which prepares and publishes its annual financial statements according to the requirements of the Fourth Directive 78/660/EEC, or is a legal entity, which within a group of one or several listed companies, is responsible for the financing of this group, or is a legal entity, which is intended to finance the securitisation of debt by utilising a credit line granted by a financial institution.

2. The Target Fund may conduct in the following transactions, unless explicitly excluded in the Target Fund's information sheet:

- the investment of up to 10 % of the assets of the Target Fund in securities and money market instruments other than those listed under No. 1 – subject to the provisions of the information sheet

- raise short-term loans of up to 10 % of the Target Fund's net assets, provided the Custodian agrees to the borrowing and the terms of the relevant loan; the information sheet of the respective Target Fund or the introduction will give an only declarative indication. Not included in this 10 % limit, but permissible without the approval of the Custodian, are foreign currency loans in the form of back-to-back loans as well as securities repurchase agreements and securities lending transactions.

3. In investing the assets of the Company, the following restrictions must be observed; the information sheet of the Target Fund may provide for additional restrictions or more extensive powers:

a) On behalf of the Target Fund, the Company may purchase securities or money market instruments of an issuer, provided that the aggregate value of such securities and the value of securities issued by the same issuer which are already contained in the Target Fund does not exceed 10% of the Target Fund's net assets at the time of purchase. The Target Fund may invest a

maximum of 20% of its net assets in deposits at one institution. The default risk of the counterparties in OTC derivatives transactions may not exceed 10% of the Target Fund's net assets if the counterparty is a financial institution within the meaning of No. 1 c); for other cases, the maximum limit is 5% of the Target Fund's net assets. The aggregate value in the Target Fund's net assets of securities and money market instruments of issuers where the Target Fund has invested more than 5% of its net assets in securities and money market instruments of the same issuer may not exceed 40% of the Target Fund's net assets. This restriction does not apply to deposits and to transactions with OTC derivatives that are effected with financial institutions that are subject to official supervision.

Irrespective of the individual investment limits cited above, the Target Fund may invest a maximum of 20 % of its net assets with one and the same institution in a combination consisting of:

- securities or money market instruments issued by that institution,
- deposits with that institution and/or
- enter into risks in OTC derivatives that exist with reference to the institution,

b) If the purchased securities or money market instruments are issued or guaranteed by a member state of the EU or its central, regional or local authorities, a third country, or by international organisations under public law to which one or more member states of the EU belong, the restriction under No. 3 a) sentence 1 is increased from 10 % to 35 % of the Target Fund's net assets.

c) In the case of bonds issued by financial institutions domiciled in an EU Member State, where the respective issuers are subject to a special official supervision due to statutory provisions protecting bondholders, the restrictions under No. 3 a) sentence 1 and 4 are increased from 10% to 25% and 40% to 80%, respectively, provided that these financial institutions invest the issuing proceeds, pursuant to the respective statutory provisions, in assets which sufficiently cover the liabilities from bonds for their whole term to maturity, and which, as a matter of priority, are intended for capital and interest repayments becoming due on the issuer's default.

d) The securities and money market instruments cited under No. 3 b) and c) will not be considered when applying the 40 % investment limit provided under No. 3 a) sentence 4. The restrictions under No. 3 a) to c) do not apply on a cumulative basis. Therefore, investments in securities or money market instruments of the same issuer or in deposits with this issuer or in derivatives of the same may not exceed 35 % of the Target Fund's net assets. Companies that, with respect to the preparation of their consolidated financial statements in accordance with Directive 83/349/EEC or according to accepted international accounting standards, belong to the same group of companies, are regarded as one issuer when calculating the investment limits listed under No. 3 a) to d).The Target Fund may invest up to 20 % of its net assets in securities and money market instruments of one group of companies.

e) Investments in derivatives are included in the limits of the numbers listed above.

f) In derogation of the limits listed under No. 3 a) to d), the Board of Directors may decide that in accordance with the principle of risk diversification, up to 100 % of the Target Fund's assets may be invested in securities and money market instruments of different issues being offered or guaranteed by the European Union, the European Central Bank, a member state of the EU or its central, regional or local authorities, by a member state of the OECD, or by international organizations under public law to which one or more member states of the EU belong, provided that such securities and money market instruments have been offered within the framework of at least six different issues, with the securities and money market instruments of one and the same issue not to exceed 30 % of the Target Fund's net assets. If it is intended for the Target Fund to be able to make use of the possibility presented in this letter, this will be explicitly mentioned in the Target Fund Investment Objective and Strategy.

g) The Target Fund may purchase units of other UCITS or UCI as defined under No. 1 b) up to a total of 10 % of its net Target Fund assets. In derogation of this, the Board of Directors may decide that a higher percentage or all of the Target Fund's net assets may be invested in units of other UCITS or UCI as defined under No. 1 b), which will be explicitly mentioned in the full sales prospectus for the Target Fund in question. In this case the Target Fund may not invest more than 20% of its net Target Fund assets in a single UCITS or UCI. When this investment limit is applied, the Target Fund as defined under Article 133 of the Law must be considered to be an independent investment fund if the principle of separate liability with regards to third parties is applied to the Target Fund. Similarly, in this case investments in units of other UCI than UCITS may not exceed a total of 30 % of the Target Fund's net assets.

If the Target Fund has acquired units of a UCITS or a UCI, the investment values of the relevant UCITS or UCI are not considered with regard to the investment limits stated under No. 3 a) to d).

If the Target Fund acquires shares of a UCITS or UCI which is directly or indirectly managed by the same company or by another company with which the Company is linked by common management or control, or by a substantial direct or indirect participation (at least 10 % of the capital or the votes) then neither the Company nor the associated company may charge fees for the subscription or redemption of units. In the case of the previous sentence, the Company will also reduce its share of the management and central administration fee for the part of units in such linked UCITS or UCI by the respective actual calculated fixed management fee of the UCITS or UCI acquired. This results in a complete decrease of any management and central administration fee levied at the share class level of the Target Fund in case of a linked UCITS or UCI actually affected by a fixed management fee which is higher or at the same level. However, a decrease does not occur with respect to such linked UCITS or UCI as far as a reimbursement of this actually calculated fixed management fee is made in favour of the Target Fund. The Target Fund's Investment Objective and Strategy may directly or indirectly provide other rules relevant for the Target Fund.

The weighted average management fee of the target fund units as defined above to be acquired may not exceed 2.50 % p.a.

h) Irrespective of the investment limits set down in letter i) below, the Board of Directors may determine that the upper limits stated in letters a) to d) for investments in equities and/ or debt instruments of a single issuer amount to 20 % if the objective of the Target Fund's investment strategy is to replicate a specific equity or bond index recognised by the Commission de Surveillance du Secteur Financier, provided that

- the composition of the index is adequately diversified;
- the index represents an adequate benchmark for the market to which it refers;
- the index is published in an appropriate manner.

The limit set down in sentence 1 is 35 % provided this is justified based on exceptional market conditions, and in particular on regulated markets on which certain securities or money market instruments are in a strongly dominant position. An investment up to this limit is only possible with a single issuer. The limit in accordance with a) sentence 4 does not apply. If it is intended for the Target Fund to be able to make use of the possibility presented in this letter, this will be explicitly mentioned in the Target Fund's Investment Objective and Strategy.

i) The Company may not acquire voting shares carrying a voting right through which it would be permitted to exert a significant influence on the issuer's business policy for any of its investment funds under management. On behalf of the Target Fund, it may acquire a maximum of 10 % of the nonvoting shares, bonds and money market instruments issued by the issuer and a maximum of 25 % of the shares of a UCITS or a UCI. This limit does not apply to the acquisition of bonds, money market instruments and target fund units if the total amount issued or the net amount of the shares issued cannot be calculated. It also does not apply inasmuch as these securities and money market instruments are issued or guaranteed by a member state of the EU or its central, regional or local authorities or by a third country, or are issued by international organisations under public law to which one or more member states of the EU belong.

The restrictions stated under the first bullet point of No. 2 and No. 3 refer to the time the assets are acquired. If the percentages are subsequently exceeded as a result of price developments or due to reasons other than additional purchases, the Company will immediately strive to normalise this situation as a priority objective, taking into account the interests of the shareholders.

4. The Company is not permitted to enter into the following transactions:

a) Target Fund may not assume liabilities in connection with the purchase of partly paid securities, the aggregate of which including loans as stipulated in No. 2 second indent exceeds 10 % of the Target Fund's net assets.

b) Target Fund may not grant loans, or act as guarantor on behalf of third parties.

c) Target Fund may not acquire securities the disposal of which is subject to any kinds of restrictions due to contractual provisions.

d) Target Fund may not invest in real estate, whereby real estate-backed securities or money market instruments or interest on such investments or investments in securities or money market instruments issued by companies which invest in real estate (such as REITS), and interest on such investments are permitted.

e) Target Fund may not acquire precious metals or certificates on precious metals.

f) Target Fund may not pledge or charge assets, transfer them as collateral, or assign them as collateral, unless this is required within the framework of a transaction permitted under this sales prospectus. Such collateral agreements are applicable in particular to OTC trades in accordance with No. 1 d) ("Collateral Management").

g) Target Fund may not conduct short sales of securities, money market instruments or target fund shares.

h) Pursuant to the investment restrictions applicable under Hong Kong requirements, the total collective investments by the Company in any ordinary shares issued by any single issuer may not exceed 10 %.

5. Transactions with Affiliated Companies

The Company, on behalf of the Target Fund, may also enter into transactions and invest in currencies and other instruments for which affiliated companies act as broker or acting on its own account or for account of the customers. This also applies for cases in which affiliated companies or their customers execute transactions in line with those of the Company. On behalf of the Target Fund, the Company may also enter into mutual transactions in which affiliated companies act both in the name of the Company and simultaneously in the name of the participating counterparty. In such cases, the affiliated companies have a special responsibility towards both parties. The affiliated companies may also develop or issue derivative instruments for which the underlying securities, currencies or instruments can be the investments in which the Company invests or that are based on the performance of the Target Fund .The Company may acquire investments that were either issued by affiliated companies or that are the object of an offer for subscription or other sale of these shares. The commissions and sales charges charged by the affiliated companies should be appropriate.

The Board of Directors is authorised to issue additional investment restrictions if these are necessary to comply with the legal and administrative provisions in countries in which the shares of the Company are offered for sale or sold.

6. Securities pursuant to Rule 144A of the United States Securities Act of 1933

To the extent permitted according to the laws and regulations of Luxembourg – subject to being otherwise compatible with the investment objectives and investment policy of the Target Fund set forth in the Investment Objective and Strategy – the Target Fund may invest in securities which are not registered pursuant to the United States Securities Act of 1933 and amendments thereto (hereinafter called "the 1933 Act"), but which may be sold according to Rule 144A of the 1933 Act to qualified institutional buyers ("securities pursuant to Rule 144 A").The term "qualified institutional buyer" is defined in the 1933 Act and includes those companies whose net assets exceed USD 100 million. Securities pursuant to Rule 144A qualify as securities as set out in Article 41 Para. 1 of the Law if the bonds in question contain a registration right as prescribed in the 1933 Securities Act, which states that there is a conversion right for securities registered and freely negotiable on the US OTC fixed income market. Such conversion must be completed within one year of the purchase of 144A bonds because otherwise the investment limits set out in Article 41 Para. 2 a) of the Law are applicable. The Target Fund may invest up to 10 % of its net assets in securities pursuant to Rule 144A that do not qualify as securities as defined in Article 41 Para. 1, provided that the total value of such assets together with other such securities and money market instruments that do not fall under No. 1, does not exceed 10 %.

7. Direct Investments in Russian Securities

If the investment objective and investment policy of the Target Fund allow investment in Russian securities, direct investments in traded Russian securities may be made within such framework on the "Russian Trading System Stock Exchange" (RTS Stock Exchange) and the "Moscow Interbank Currency Exchange" (MICEX), both of which are regulated markets as defined in Article 41(1) of the Law.

Appendix 2:
Use of Techniques and Instruments

1. Use of Techniques and Instruments:

Subject to the Target Fund's investment restrictions, the Company may use techniques and instruments, in particular securities repurchase and securities lending agreements and derivatives as defined in Appendix 1 No. 1 d), for efficient portfolio management (including exercising transactions for hedging purposes). The Company may also use techniques and instruments, in particular, to enter into market-contrary transactions.

In particular, the Company may enter into any type of swap, e.g. including credit default swaps pursuant to which the Company and the counterparty agree to swap the returns generated by investments, a security, a money market instrument, share of a fund, a derivative, a financial index, or a basket of securities or indices for returns from another security, money market instrument, share of a fund, derivative, a financial index, a basket of securities or indices or other investments. The Company is also authorised to use such credit default swaps, which have an objective other than hedging.

The counterparty of credit default swaps must be a top-rated financial institution which specialises in such transactions. Both the underlyings the credit default swap and the respective counterparty to the credit default swap must be taken into account with regard to the investment limits set out in Appendix 1 No. 3. Credit default swaps are valued on a regular basis using clear and transparent methods. The Company and the independent auditor will monitor the clarity and transparency of the valuation methods and their application. If the monitoring should reveal any irregularities, the Company will arrange for these to be resolved and eliminated.

The Company may also acquire securities and money market instruments in which one or more derivatives are embedded (structured products).

2. Securities repurchase agreements, securities lending:

Pursuant to the investment principles of the Target Fund and taking into consideration its obligation to redeem Shares on each Valuation Day, the Company may enter into securities repurchase agreements and securities lending without limit.

a) The Target Fund may enter into repurchase agreements for securities and money-market instruments both as borrower and lender, provided that the counterparty is a top-rated financial institution specialising in such transactions. Borrowed securities and money-market instruments may only be sold during the term of the repurchase agreement if the Target Fund has other means available for hedging. With regard to securities and money-market instruments lent out, a Target Fund must be in a position upon maturity of the repurchase agreement to comply with its repurchase obligations.

   Any liquidity in the Target Fund arising from a repurchase agreement with a subsequent repurchase obligation arising is not counted towards the 10 % limit for temporary loans in accordance with Appendix 1 No. 2 second indent and thus is not subject to any limit. The relevant Target Fund may fully invest the liquidity generated elsewhere pursuant to its investment policies, independent of the existence of the repurchase obligation.

b) The Target Fund may enter into securities lending agreements in which it lends the securities and money-market instruments it holds. The securities and money market instruments held in the Target Fund may be lent to third parties for a period not exceeding 30 days; securities and money market instruments may be lent for longer periods of time provided the Target Fund is entitled to terminate the securities lending agreement at any time and to reclaim the lent securities and money market instruments. It is a requirement that the Company be granted sufficient collateral for the Target Fund through the transfer of cash, securities or money market instruments, the value of which during the lifetime of the lending agreement corresponds to at least the value of 90 % of the global valuation (interests, dividends and other eventual rights included) of the securities and money-market instruments lent. Securities and money-market instruments may be accepted as collateral if they take the form of:

   (i) liquid assets,

   liquid assets include not only cash and short term bank certificates, but also money market instruments. A letter of credit or a guarantee at first-demand given by a first class credit institution not affiliated to the counterparty are considered as equivalent to liquid assets;

   (ii) bonds issued or guaranteed by a member state of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or worldwide scope;

   (iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;

   (iv) shares or units issued by UCITS investing mainly in bonds/ shares mentioned in (v) and (vi) below;

   (v) bonds issued or guaranteed by first class issuers offering an adequate liquidity, or

   (vi) shares admitted to or dealt in on a Regulated Market of a member state of the European Union or on a stock exchange of a member state of the OECD, on the condition that these shares are included in a main index.

   The guarantee given under any form other than cash or shares/units of a UCI/UCITS may not be issued by an entity affiliated to the counterparty.

   The Company may – unless otherwise prevented by the securities lending agreement and the investment principles of the Target Fund – fully invest the collateral granted in the form of cash during the term of the securities lending agreement in:

   – shares or units of money-market UCIs that calculate a net asset value daily and that have a rating of AAA or the equivalent;
   – time deposits;
   – money-market instruments as defined in Directive 2007/16/EC of 19 March 2007;

– short-term bonds issued or guaranteed by a member state of the European Union, Switzerland, Canada, Japan or the United States or public central, regional or local authorities and supranational institutions and organisations under community, regional or global law;
– bonds issued or guaranteed by top-rated issuers that have sufficient liquidity; and
– repurchase agreements as lender, as described in this Appendix should such an action be deemed reasonable and customary after careful analysis. In executing such transactions, the Company will use recognised clearing organisations or toprated financial institutions which specialise in such transactions (securities lending programmes). These institutions may receive of up to 50 % of the earnings obtained from the transactions as compensation for their services.

c) With respect to both securities repurchase and securities lending agreements if the counterparty to these agreements is an affiliate, then the maximum amount available for such securities repurchase or securities lending transaction is limited to 50 % of the net asset value of the Target Fund unless such transaction can be terminated or recalled daily. The risk exposure to a single counterparty arising from one or more securities lending transactions, sale with right of repurchase transactions and/or reverse repurchase/repurchase transactions may not exceed 10 % of the net asset value of the Target Fund when the counterparty is a credit institution referred to in article 41, paragraph (1) (f) of the Law; in all other cases it may not exceed 5 % of its net asset value.

3. Risk Management Process

Allianz Global Investors Luxembourg S.A. ("The Management Company") will use a risk-management procedure that permits it to monitor and measure at all times the risks associated with its investments and their share in the overall risk profile of the investment portfolio; it will also use a procedure that permits a precise, independent measurement of the value of OTC derivatives. The Management Company monitors the Target Fund in accordance with Circular 07/308 of the Commission de Surveillance du Secteur Financier dated 2 August 2007. In this regard the Management Company is authorised to calculate the adjustment amounts for the investment restrictions set out in Appendix 1 No. 3 a) to h) as part of the above-mentioned risk-management process, which may result in lower adjustment amounts versus the market value method.

VALUATION OF THE TARGET FUND

The net asset value per share of a class of shares will be calculated in the base currency of the Target Fund and, if share classes are issued with other reference currencies in the Target Fund, such net asset value will be published in the currency in which that class of shares is denominated, unless there is a suspension of the calculation of the net asset value. On each valuation day or one or more points in time, the net asset value per share is calculated by dividing the net assets of the Company attributable to that share class (that is, the proportional share of the assets attributable to such a share class less the proportional share of the liabilities attributable to a share class on this valuation day or this time during this valuation day) by the number of shares in circulation of the relevant share class. Net asset value may be rounded up or down to the next applicable currency unit in accordance with the decision of the Board of Directors.

For money-market funds, the net asset value per share may be determined plus/less accrued income and expenses expected to be due per Share up to and including the calendar day before the valuation date.

If, following the calculation of the net asset value, there have been significant changes in the prices on markets in which a significant portion of the assets attributable to a share class are traded or listed, the Company may, in the interests of the Shareholders and the Company, disregard the first valuation and perform a second valuation.

Assets will be valued in accordance with the following principles:

a) Cash, term deposits and similar assets are valued at their face value plus interest. If there are significant changes in market conditions, the valuation may be made at the realisation price if the Company can cancel the investment, the cash or similar assets at any time; the realisation price in this sense corresponds to the sales price or the value that must be paid upon cancellation to the Company.

b) Investments that are listed or traded on an exchange will be valued based on the latest available trade price on the stock exchange which constitutes in principle the principal market for this investment.

c) Investments traded on another regulated market are valued at the latest available trade price.

d) Securities and money market instruments whose latest available trade prices do not correspond to appropriate market prices, as well as securities and money market instruments not officially listed or traded on an exchange or on another regulated market, and all other assets, are valued on the basis of their probable sales price, determined prudently and in good faith.

e) Claims for reimbursement from securities lending are valued at the respective market value of the securities and money market instruments lent.

f) The liquidation proceeds of futures, forward or options contracts not traded on exchanges or on other regulated markets means their net liquidating value determined, pursuant to the policies established by the Board of Directors, on the basis of calculations consistently applied for all types of contracts. The liquidation proceeds of futures, forward or options contracts traded on exchanges or on other regulated markets will be based upon the latest available trade price of these contracts on exchanges and regulated markets on which the particular futures, forward or options contracts are traded by the Company. If futures, forward or options contracts cannot be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contracts will be such value as the Board of Directors deems fair and reasonable.

g) Interest-rate swaps are valued at their market value by reference to the applicable interest rate curve.

h) Index and financial instrument-related swaps will be valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement is based upon the market value of such swap transaction established in good faith pursuant to procedures established by the Board of Directors.

i) Target fund units in undertakings for collective investment in transferable securities ("UCITS") or under takings for collective investment ("UCI") are valued at the latest redemption price determined and obtainable.

The value of all assets and liabilities not expressed in the base currency of the Target Fund will be converted into such currency at the latest available exchange rates. If such rates are not available, the rate of exchange will be determined in good faith pursuant to procedures established by the Company.

Derogation from the above, a fair value pricing model will be used with respect to the Target Fund. Where this is the case, a disclosure to this effect will be included in the information sheet of the Target Fund. A fair value pricing model means that the value of certain assets will be adjusted to more accurately reflect their fair value based upon certain criteria. Such adjustment may occur during monitoring periods as defined by the Board of Directors from time to time, if (i) a single country equity risk exposure of the Target Fund reaches or exceeds a certain trigger level, as defined by the Board of Directors from time to time, on the first valuation day of the respective monitoring period and (ii), at the respective Target Fund's order deadline, the main stock exchange of the respective country is already closed during normal course of business. If the aforementioned conditions are fulfilled the value of Target Fund's assets which form part of the respective single country equity risk exposure based on the closing prices of the respective country's main stock exchange is compared to their estimated value at the moment when the Target Fund's net asset value is calculated; the estimation is based on the movement of index orientated instruments since the close of business of the respective country's main stock exchange. If such comparison leads to the estimated Target Fund's net asset value which deviates by, at least, a certain trigger level, as defined by the Board of Directors from time to time, from a net asset value calculated without a fair value pricing adjustment, for the purpose of calculation of Target Fund's net asset value the value of the respective assets will be adjusted accordingly as far as their non adjusted value does not seem to represent their actual value.

Historical Performance of the Performance of the Target Fund (as at 31 May 2011)

	The Target Fund	Benchmark*
1 month	-0.55%	-0.35%
3 months	-1.79%	-1.38%
6 months	-5.68%	-3.08%
Year to date	-7.52%	-6.04%
2009	106.23%	93.14%
2008	-68.08	-59.39
Since Launch (Date of Inception: 15 June 2007)	-9.89%	14.31%

Performance returns presented are calculated on NAV-to-NAV basis, in EUR, gross of fees, income distribution (if any) is reinvested.

** Benchmark: 25% MSCI BrazilT.R. (Net) + 25% MSCI RussiaT.R. (Net) + 25% MSCI IndiaT.R. (Net) + 25% MSCI China T.R. (Net)*
Source: Morningstar

Target Fund Fees and Expenses

Investors should note that the table of fees and expenses provided below is not an exhaustive table of fees and expenses payable by the Target Fund.

Annual Management Fee
1.75% of the NAV of the Target Fund, which shall be paid from the portion of management fee received by the Manager of the Fund (1.80% of NAV). There will be no double charging of management fee.

Annual Custodian Fee
Up to 0.60% of the NAV of the Target Fund.

Target Fund Expenses
A list of the Target Fund's expenses directly related to the Target Fund are as follows:

Audit fees
- Preparation, printing, publishing and mailing the prospectus
- Printing and postage
- Interest on permitted borrowings
- Directors fees and expenses
- Regulatory Authority fees
- Listing expenses
- Other expenses

THE INFORMATION ON HSBC Global Investment Funds- Brazil Equity (THE TARGET FUND)

About HSBC Global Investments Fund

HSBC Global Investment Funds (the "Company") is an open-ended investment company established in Luxembourg on 21 November 1986 under the laws of the Grand Duchy of Luxembourg as a Société Anonyme which qualifies as a Société d'Investissement à Capital Variable ("SICAV"). It also qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the Luxembourg law of 20 December 2002 implementing Directive 85/611/EEC (as amended by directives 2001/107/
EC and 2001/108/EC in particular) into Luxembourg Law.

The Company has adopted an "umbrella structure", which allows it to offer investors within the same investment vehicle, a choice of investments in one or more sub-funds (each a "Sub-Fund" and collectively the "Sub-Funds") in respect of which a separate portfolio of investments is held, which are distinguished by their specific investment objectives, policies and/or currency of denomination.

The Target Fund is a Sub-Fund under the Company. The Target Fund was launched on 31 August 2004 and the total fund size of the Target Fund is USD 2.34 billion as at 30 June 2011. The Target Fund is regulated by Luxembourg Supervisory Authority, the Commission de Surveillance du Secteur Financier ("CSSF").

The Board of Directors of the Company makes no representation or warranties as to the completeness, accuracy or appropriateness of any information contained in this Prospectus.

The Management of the Target Fund

The Board of Directors of the Company has appointed HSBC Investment Funds (Luxembourg) S.A. (the "Management Company"), as the Management Company of the Target Fund. The Management Company is responsible on a day to day basis, under the supervision of the Board of Directors, for providing administration, marketing, investment management and advice services in respect of the Target Fund. The Management Company has been managing HSBC Global Investment Funds and collective investment schemes in general since September 1988. The Management Company is regulated by Luxembourg Supervisory Authority, the CSSF.

The Management Company has delegated the investment management services to the investment adviser, HSBC Bank Brazil S.A. - Banco Múltiplo (the "Investment Adviser"). The Investment Adviser has appointed HSBC Global Asset Management (UK) Limited (the "Sub-Investment Adviser") to provide discretionary investment management services in respect of a part of the Target Fund's portfolio.

The Management Company, Investment Adviser and Sub-Investment Adviser are members of HSBC Group Investment Businesses comprising wholly owned subsidiaries of HSBC Holdings Plc.

Investment Adviser

HSBC Bank Brazil S.A. - Banco Múltiplo was established in 1997, when Banco HSBC Bamerindus SA was set up to take over the assets, liabilities and subsidiaries of Banco Bamerindus do Brazil S.A., which had been established in 1952. The bank's name was changed to HSBC Bank Brazil S.A. - Banco Múltiplo in 1999. The headquarters are located in Curitiba. HSBC is now among the ten largest banks in Brazil, with more than 1,500 branches and sub-branches in 562 Brazilian municipalities. As at 31 May 2011, HSBC Bank Brazil S.A.- Banco Múltiplo had USD 44.92 billion worth of assets under its management.

The Investment Adviser, in accordance with the investment objectives and investment and borrowing restrictions of the Company, makes and implements asset management and portfolio selection recommendations in connection with the investment and reinvestment of the assets of the Company in the Target Fund.

The Investment Adviser is regulated by Comissão de Valores Mobiliários.

Sub-Investment Adviser

The Sub-Investment Adviser is HSBC Global Asset Management (UK) Limited. Formally established in 1994, HSBC Global Asset Management (UK) Limited has been involved in the management of client funds since 1973 and is wholly owned by the HSBC Group. HSBC Global Asset Management (UK) Limited had USD 106.91 billion worth of assets under its management as at 31 May 2011.

The Sub-Investment Adviser has been appointed by HSBC Bank Brasil S.A. – Banco Múltiplo to provide discretionary investment management services in respect of a part of the Target Fund's portfolio..

HSBC Global Asset Management (UK) Limited is regulated by the Financial Services Authority, United Kingdom.

Investment Objective and Policy

The Target Fund seeks long-term capital growth by investing primarily in a well diversified portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of Brazil, as well as those companies which carry out a preponderant part of their business activities in Brazil.

There are no capitalisation restrictions, and it is anticipated that the Target Fund will seek to invest across a range of capitalisations.

General Investment Restrictions

I. (1) The Company may invest in:

a) transferable securities and money market instruments admitted to or dealt in on a regulated market;

b) transferable securities and money market instruments dealt in on another market in a Member State of the European Union which is regulated, operates regularly and open to the public;

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State of the European Union or dealt in on another market in a non-Member State of the European Union which is regulated, operates regularly and is recognised and open to the public provided that the choice of the stock exchange or market has been provided for in the constitutional documents of the Company;

d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or on another regulated market which operates regularly and is recognised and open to the public, provided that the choice of the stock exchange or the markets has been provided for in the constitutional documents of the Company and such admission is secured within one year of the issue;

e) units of UCITS and/or other Undertaking for Collective Investment ("UCIs"), whether situated in an European Union Member State or not, provided that:

- such other UCIs have been authorised under the laws which provide that they are subject to supervision considered by the Luxembourg supervisory authority to be equivalent to that laid down in European Community Law, and that cooperation between authorities is sufficiently ensured,
- the level of protection for Unit Holders in such other UCIs is equivalent to that provided for Unit Holders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of directive 85/611/EEC, as amended,
- the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
- no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more that 12 months, provided that the credit institution has its registered office in a country which is an European Union Member State or if the registered office of the credit institution is situated in a non-European Union Member State provided that it is subject to prudential rules considered by the Luxembourg supervisory authority as equivalent to those laid down in Community Law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in subparagraphs a), b) and c) above and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

- the underlying consists of instruments covered by this section (I) (1), financial indices, interest rates, foreign exchange rates or currencies, in which the Target Fund may invest according to its investment objective;
- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg supervisory authority;
- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative; and/or

h) money market instruments other than those dealt in on a regulated market, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

- issued or guaranteed by a central, regional or local authority or by a central bank of an European Union Member State, the European Central Bank, the European Union or the European Investment Bank, a non-European Union Member State or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more European Union Member States belong, or
- issued by an undertaking any securities of which are dealt in on regulated markets referred to in subparagraphs (a), (b) or (c) above, or
- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community Law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg supervisory authority to be at least as stringent as those laid down by Community Law, or
- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (Euro 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

(2) In addition, the Company may invest a maximum of 10% of the net assets of the Target Fund in transferable securities and money market instruments other than those referred to under (1) above.

II. The Company may hold ancillary liquid assets.

III. a)

(i) The Company will invest no more than 10% of the net assets of the Target Fund in transferable securities or money market instruments issued by the same issuing body.

(ii) The Company may not invest more than 20% of the net assets of the Target Fund in deposits made with the same body. The risk exposure of the Target Fund to a counterparty in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in I. (1) f) above or 5% of its net assets in other cases.

b) Moreover, where the Company holds on behalf of the Target Fund investments in transferable securities and money market instruments of issuing bodies which individually exceed 5% of the net assets of the Target Fund, the total of all such investments must not account for more than 40% of the total net assets of the Target Fund.

This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph a), the Company may not combine for the Target Fund:

- investments in transferable securities or money market instruments issued by a single body;
- deposits made with the same body and/or;
- exposure arising from OTC derivative transactions undertaken with the same body in excess of 20% of its net assets.

c) The limit of 10% laid down in sub-paragraph a) (i) above is increased to a maximum of 35% in respect of transferable securities or money market instruments which are issued or guaranteed by an European Union Member State, its local authorities, or by another Eligible State or by public international bodies of which one or more European Union Member States are members.

d) The limit of 10% laid down in sub-paragraph a) (i) is increased to 25% for certain bonds when they are issued by a credit institution which has its registered office in a Member State of the European Union and is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest.

If the Target Fund invests more than 5% of its net assets in the bonds referred to in this subparagraph and issued by one issuer, the total value of such investments may not exceed 80% of the net assets of the Target Fund.

e) The transferable securities and money market instruments referred to in paragraphs c) and d) shall not be included in the calculation of the limit of 40% in paragraph b).

The limits set out in paragraphs a), b), c) and d) may not be aggregated and, accordingly, investments in transferable securities or money market instruments issued by the same issuing body, in deposits or in derivative instruments effected with the same issuing body may not, in any event, exceed a total of 35% of the Target Fund's net assets;

Companies which are part of the same group for the purposes of the establishment of consolidated accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph III.

The Company may cumulatively invest up to 20% of the net assets of the Target Fund in transferable securities and money market instruments within the same group.

f) Notwithstanding the above provisions, the Company is authorised to invest up to 100% of the net assets of the Target Fund, in accordance with the principle of risk spreading, in transferable securities and money market instruments issued or guaranteed by a Member State of the European Union, by its local authorities or agencies, or by another Member State of the Organisation for Economic Co-operation and Development or by public international bodies of which one or more Member States of the European Union are members, provided that the Target Fund must hold securities from at least six different issues and securities from one issue do not account for more than 30% of the net assets of the Target Fund.

IV. a) Without prejudice to the limits laid down in paragraph V., the limits provided in paragraph III. are raised to a maximum of 20% for investments in shares and/or bonds issued by the same issuing body if the aim of the investment policy of the Target Fund is to replicate the composition of a certain stock or bond index which is sufficiently diversified, represents an adequate benchmark for the market to which it refers, is published in an appropriate manner and disclosed in the Target Fund's investment policy.

b) The limit laid down in paragraph a) is raised to 35% where this proves to be justified by exceptional market conditions, in particular on regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

V. a) The Company may not acquire shares carrying voting rights which should enable it to exercise significant influence over the management of an issuing body.

b) The Company may acquire no more than:
- 10% of the non-voting shares of the same issuer;
- 10% of the debt securities of the same issuer;
- 10% of the money market instruments of the same issuer.

c) These limits under second and third indents may be disregarded at the time of acquisition, if at that time the gross amount of debt securities or of the money market instruments or the net amount of the instruments in issue cannot be calculated.

The provisions of paragraph V. shall not be applicable to transferable securities and money market instruments issued or guaranteed by a Member State of the European Union or its local authorities or by any other eligible state, or issued by public international bodies of which one or more Member States of the European Union are members.

These provisions are also waived as regards shares held by the Company in the capital of a company incorporated in a non-Member State of the European Union which invests its assets mainly in the securities of issuing bodies having their registered office in that state, where under the legislation of that state, such a holding represents the only way in which the Company can invest in the securities of issuing bodies of that state provided that the investment policy of the company from the non-Member State of the European Union complies with the limits laid down in paragraph III.,V. and VI. a), b), and c).

VI. a) The Company may acquire units of the UCITS and/or other UCIs referred to in paragraph I. (1) e), provided that no more than 10% of the Target Fund's net assets be invested in the units of UCITS or other UCIs or in one single such UCITS or other UCI.

b) The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under III. above.

c) When the Company invests in the units of UCITS and/or other UCIs that are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding, the Management Company or other company cannot charge subscription, redemption or management fees on account of the Company's investment in the units of such other UCITS and/or UCIs.

If the Target Fund's investments in UCITS and other UCIs constitute a substantial proportion of the Target Fund's assets, the total management fee (excluding any performance fee, if any) charged both to the Target Fund itself and the other UCITS and/or other UCIs concerned shall not exceed 3.00 % of the relevant assets. The Company will indicate in its annual report the total management fees charged both to the Target Fund and to the UCITS and other UCIs in which the Target Fund has invested during the relevant period.

d) The Company may acquire no more than 25% of the units of the same UCITS or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple compartments, this restriction is applicable by reference to all units issued by the UCITS or other UCI concerned, all compartments combined.

VII. The Company shall ensure for the Target Fund that the global exposure relating to derivative instruments does not exceed the net assets of the Target Fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions.

This shall also apply to the following subparagraphs.

If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph III above. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph III.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this paragraph VII.

VIII. a) The Company may not borrow for the account of the Target Fund amounts in excess of 10% of the net assets of that Target Fund, any such borrowings to be from banks and to be effected only on a temporary basis, provided that the Company may acquire foreign currencies by means of back-to- back loans;

b) The Company may not grant loans to or act as guarantor on behalf of third parties.

This restriction shall not prevent the Company from (i) acquiring transferable securities, money market instruments or other financial instruments referred to in I. (1) e), g) and h) which are not fully paid, and (ii) performing permitted securities lending activities, that shall not be deemed to constitute the making of a loan.

c) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments.

d) The Company may not acquire movable or immovable property.

e) The Company may not acquire either precious metals or certificates representing them.

IX. a) The Company need not comply with the limits laid down in the above mentioned investment restrictions when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets. While ensuring observance of the principle of risk spreading, recently created Target Fund may derogate from paragraphs III., IV. and VI. a), b) and c) for a period of six months following the date of their creation.

b) If the limits referred to in paragraph a) are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interest of its shareholders.

c) To the extent that an issuer is a legal entity with multiple compartments where the assets of the compartment are exclusively reserved to the investors in such compartment and to those creditors whose claim has arisen in connection with the creation, operation or liquidation of that compartment, each compartment is to be considered as a separate issuer for the purpose of the application of the risk spreading rules set out in paragraphs III., IV. and VI.

Risk-Management Process

The Management Company, on behalf of the Company, will employ a risk-management process which enables it with the Investment Adviser of the Target Fund to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Target Fund. The Investment Adviser of the Target Fund will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

Upon request of an investor, the Investment Adviser will provide to the Management Company supplementary information relating to the quantitative limits that apply in the risk management of the Target Fund, to the methods chosen to this end and to the recent evolution of the risks and yields of the main categories of instruments. In summary:

(1) Responsibility of the risk management team of the Investment Adviser
The Management Company, responsible for the risk management of the Company, has delegated the day-to-day implementation to the risk management team of the Target Fund's Investment Adviser who is in charge of the implementation of risk control procedures for the Target Fund. This team will collaborate with the investment team of the Investment Adviser to determine various control limits in order to match the risk profile and strategy of the Target Fund. The Management Company will supervise these risk management functions and will receive appropriate reports.

When the Investment Adviser invests on behalf of the Target Fund in different types of assets pursuant to the investment objective, it will follow the risk management and control mechanism as described in the risk management procedure of the Company.

(2) Commitment and Value-at-Risk approaches
The commitment approach will be used to measure market risk of non-sophisticated funds, unless the relevant Investment Adviser wishes to apply the Value-at-Risk (VaR) approach.
Currently for the Target Fund, the global risk is monitored using an Absolute VaR.

(3) Risk monitoring systems
Appropriate tools and systems are utilised to monitor different areas of risk, including counterparty risk, market risk, concentration risk and operational risks.

(4) Procedure for counterparty approval
Systematic procedures are in place to select and approve counterparties, and to monitor the exposure to various counterparties.

(5) Investment Breach reporting
In case of any investment breach, an "escalation process" up to the Management Company will be triggered to inform relevant parties in order for necessary actions to be taken. The compliance team of the Investment Adviser will provide investment breach report to the Management Company for review.

Restrictions on the use of techniques and instruments
Financial derivative instruments may be used for investment, hedging and efficient portfolio management purposes. Securities lending and repurchase agreements under a) and b) below may be used for efficient portfolio management purposes.

The global exposure of the Target Fund relating to derivative instruments may not exceed the net assets of the Target Fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the next two sub-paragraphs. If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in item III. a) to e) of the "General Investment Restrictions" mentioned above. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in item III. a) to e) of the "General Investment Restrictions" mentioned above.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements set out in the preceding subparagraph.

To the maximum extent allowed by, and within the limits set forth in, the regulations, in particular the provisions of (i) article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the 2002 Law and of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investment when they use certain techniques and instruments relating to transferable securities and money market instruments (as these pieces of regulations may be amended or replaced from time to time), the Target Fund may for the purpose of generating additional capital or income or for reducing costs or risks and subject to the relevant laws and regulations:

a) enter, either as purchaser or seller, into optional as well as non optional repurchase transactions (it is not currently the intention of the Company to engage the Target Fund in such transaction); and
b) engage in securities lending.

The Company may enter into a securities lending transaction only if the counterparty meets the following criteria:

a) it is subject to prudential supervision rules, considered by the CSSF as equivalent to those laid down in European Community Law;
b) if the counterparty is a related party to the Management Company, attention must be paid to conflicts of interest which might result therefrom to ensure that such transactions are to be effected on normal commercial terms negotiated at arm's length; and
c) it is an intermediary (such as banks, broker-dealers and so on) acting on his own account.

The securities lending agent of the Company will limit the securities lending counterparties to highly rated, well capitalized global banks and broker-dealers. A comprehensive annual review and supplementary quarterly reviews are performed on each counterparty, based upon financial and strategic business analysis. Additionally, daily monitoring of market events, financial positions and company exposures are performed. Finally, communication with credit analysts and management of the counterparties occurs on a continual basis. In addition, the borrowers will have a minimum credit rating of A2 as defined by Standard and Poor's Rating Agency or an equivalent as decided by other recognised rating agencies.

Collateral for securities lending transactions may include cash and other liquid assets, such as securities issued or guaranteed by any Organisation for Economic Co-operation and Development or European Union government, government agencies or other public bodies, certificates of deposit with maturity of no more than one year and other securities allowed under the relevant regulations in Luxembourg. The Management Company or the securities lending agent will review the value of such collateral on a daily basis to ensure that its value is at least equal to the value of the securities delivered under such transactions on a daily mark to market basis with an aim to ensure that the Target Fund's exposure in this area is fully covered.

As the case may be, cash collateral received by the Target Fund in relation to any of these transactions may be reinvested in a manner consistent with the investment objectives of the Target Fund in (i) share or units issued by money market undertakings for collective investment calculating a daily Net Asset Value and being assigned a rating of AAA or its equivalent by a recognised rating agency, (ii) short-term bank deposits, (iii) money market instruments as defined in the above referred Grand-Ducal regulation, (iv) short-term bonds issued or guaranteed by an European Union Member State, Switzerland, Canada, Japan or the United States or by their local authorities or by supranational institutions and undertakings with European Union, regional or world-wide scope, (v) bonds issued or guaranteed by first class issuers offering an adequate liquidity, and (vi) reverse repurchase agreement transactions according to the provisions described under section I.C. a) of the above referred CSSF Circular. It is the current intention of the Management Company that such cash collateral will only be reinvested in instruments which fall within items (i) and (ii) of this paragraph above. The Management Company may delegate authority to the securities lending agent to invest cash collateral into qualifying HSBC products. Such reinvestment will be taken into account for the calculation of the Target Fund's global exposure, in particular if it creates a leverage effect. HSBC products refer to any products issued by HSBC Holdings plc and all its subsidiaries which qualify under (i), (ii), (iii), (iv), (v) and (vi) above.

The Company may engage in securities lending transactions either directly or through a standardised lending system organised by a recognised clearing institution or by a financial institution specialised in this type of transaction and subject to the prudential supervision rules which are considered by the CSSF to be equivalent to those laid down by Community Law. Where securities lending transactions are carried out through an affiliate entity either acting as a counterparty or a securities lending agent, such transactions shall be effected on normal commercial terms negotiated at arm's length.

Any incremental income generated from securities lending transactions, deducted by the fees mentioned below and any fees due to the Administration Agent or the securities lending agent in relation to the securities lending programme, will be payable to the Target Fund.
It is expected that the implementation of the above-mentioned securities lending programme will have no impact on the risk profile of the Target Fund.

The Management Company is entitled to collect a fee of up to 10% of the stock lending gross fees payable to the Company as a result of any stock lending programme, to cover the administration work the Management Company has to undertake in the monitoring and oversight of the stock lending activity.

Historical Performance of the HSBC Global Investment Funds-Brazil Equity (share class AD)

Calendar year	Target Fund (%)	MSCI Brazil 10/40 (%)
2010	13.9	10.6
2009	156.5	131.9
2008	-67.5	-53.3
2007	50.0	58.9
2006	50.4	44.2
2005	53.3	49.2
2004 (since inception)	3.0	4.0

Source: Morningstar, Inc. and Thomson Financial Datastream.
Bid to Bid price with dividend reinvested (in USD term).

Fees charged by the Target Fund

Sales charges of the Target Fund
The Target Fund has a sales charge of up to 5.54% of the Net Asset Value per unit. There is no sales charge incurred by the Fund as the sales charge imposed by the Target Fund is waived.

Annual Management Fee of the Target Fund
The Target Fund charges a Management Fee of 1.75% per annum of its Net Asset Value. There will be no double charging of management fee.

Operating, Administrative & Servicing Expenses of the Target Fund
The Target Fund incurs operating, administrative and servicing expenses of 0.40% per annum of its net asset value.

Operating, administrative and servicing expenses cover the ongoing custody fees and safekeeping charges payable to the Custodian of the Target Fund and its correspondent banks, fees for fund accounting and administration services (including domiciliary services) payable to the Administration Agent and transfer agency for registrar and transfer agency services payable to the Registrar and Transfer Agent of the Target Fund.

Operating, administrative and servicing expenses also cover expenses relating to the creation of new Sub-Funds; the costs of the Subsidiaries; the Luxembourg asset-based *taxe d'abonnement*, attendance fees and reasonable out-of-pocket expenses incurred by the Board of Directors; legal and auditing fees and expenses; ongoing registration and listing fees, including translation expenses; the costs and expenses of preparing, printing, and distributing the Company's prospectus, simplified prospectuses, financial reports, statements and other documents made available directly or through intermediaries to its shareholders.

Investors should note that the list of expenses provided above is not an exhaustive list of expenses payable by the Target Fund.

Pricing Adjustment

Adjustment in the Target Fund's Pricing

If it is in the interests of shareholders, when the net capital inflows or outflows in any Sub-Fund of the HSBC Global Investment Funds exceed a predefined threshold agreed from time to time by the Board of Directors, the Net Asset Value per Share may be adjusted by a maximum of 2% in order to mitigate the effects of transaction costs, in particular but not exclusively, bid-offer spreads, brokerage and taxes on transaction.

The adjustment of the Net Asset Value per Share will apply equally to each Class of Share in a specific Sub-Fund on any particular valuation.

For the Target Fund, where net capital inflows exceed a predefined threshold, the Net Asset Value per Share may be adjusted by a maximum of 7% to additionally mitigate the effects of a financial transactions tax ("IOF") payable in Brazil. The financial transactions tax has been introduced by the Brazilian government on inflow of foreign capital across all asset classes into the Brazilian market.

In summary, if the net inflow exceeds the predefined threshold, the Net Asset Value per Share may be adjusted by a maximum of 7% and if the net outflow exceeds the predefined threshold, the Net Asset Value per Share may be adjusted by a maximum of 2%.

For the avoidance of doubt, it is clarified that fees will continue to be calculated on the basis of the unadjusted Net Asset Value.

Introduction to Pricing Adjustment

When an investor subscribes or redeems units in an investment fund, the fund incurs transaction costs which includes but not limited to bid-offer spreads, brokerage commissions and foreign exchange costs. The result is that, unless action is taken, the fund would suffer dilution of its assets as a result of price spreads on the underlying securities as well as incurring other fund expenses. Pricing adjustment is a technique designed to reduce the negative impact of subscriptions and redemptions on other investors in a fund.

Pricing adjustments describes the process of adjusting a fund's Net Asset Value on a given day. This mechanism is triggered when the net flows of a fund exceeds a predefined threshold. Once this predefined threshold is exceeded, the Net Asset Value of the fund is adjusted, depending on the estimated transaction costs to be incurred by the relevant fund. The direction of the adjustment is dependent on the net flows of the fund on any given dealing day. Typically, should there be a net inflow surpassing the predefined threshold, the Net Asset Value per unit of the fund would be adjusted upwards. On the contrary, should there be a net outflow surpassing the predefined threshold, the Net Asset Value per unit of the fund would be adjusted downwards.

On a day when the fund either receives a net inflow or has to pay a net outflow above the relevant threshold, the fund's Net Asset Value is calculated as normal using closing prices of the underlying securities but the Net Asset Value is then adjusted, depending on the direction of the net flow, by the pricing adjustment rate.

On the next dealing day, the pricing adjustment is reversed and, if the fund's net flows do not exceed the relevant threshold, the pricing basis will revert to normal (i.e. as if there was no pricing adjustment).

The diagram below illustrates the impact of pricing adjustment on the unit holders of a fund on a dealing day:

	No Price Adjustment	Net inflow surpassing predefined threshold; price is adjusted upwards	Net outflow surpassing predefined threshold; price is adjusted downwards
If Subscribing	No material impact	Subscribing investor pays transaction cost; no material impact on long term investors	Subscribing investor benefits; no material impact on long term investors
If Redeeming	No material impact	Redeeming investor benefits; no material impact on long term investors	Redeeming investor pays transaction cost; no material impact on long term investors

As illustrated in the diagram above, the pricing adjustment mechanism protects the long term investors. However, there are circumstances when the pricing adjustment is against and in favor of investors.

Disclosure on the predefined thresholds is usually kept confidential in order to prevent traders to invest below the threshold amount. Investors should be aware that it is the aggregate dealings for a dealing day that is used to measure whether the amount has triggered the pricing adjustment and not the flows of a single investor.

Impact of Pricing Adjustment in Target Fund on the Fund

As the Fund invests substantially all its assets in the Target Fund, the Fund's NAV will be affected by the adjustment in the Target Fund's pricing in a similar quantum regardless of whether the Fund creates or redeems units from the Target Fund.

The following examples illustrate the impact of Target Fund's pricing adjustment on the Fund should the Fund creates or redeems from the Target Fund.

Assuming the Target Fund's Net Asset Value per share is USD1.0000 on Day 1, with pricing adjustment rate of 7.00% if inflows exceed the threshold and 2.00% if outflows exceed the threshold.

Illustration 1: Net inflows exceed threshold
Day 1 - Assuming a net inflow to the Target Fund has exceeded the threshold. The Net Asset Value per share of the Target Fund will be adjusted up by 7.00%, to USD1.0700.

Day 2 – the net flows into the Target Fund do not hit the threshold and market does not move. Net asset value per share is adjusted down by 7.00%, to USD1.0000 (revert back to Net Asset Value prior to pricing adjustment).

If the Fund subscribes on Day 1, the Fund will acquire less number of units compared to if the pricing had not been adjusted. On the contrary, if the Fund redeems on the same day, the Fund will be impacted positively as the unit pricing at which the Fund redeems from the Target Fund is higher, hence higher NAV for the Fund.

Illustration 2: Net outflows exceed threshold

Day 1 - Assuming a net outflow from the Target Fund has exceeded the threshold. The Net Asset Value per share of the Target Fund of USD1.0000 will be adjusted down by 2.00%, to USD0.9800.

Day 2 – the net flows into the Target Fund do not hit the threshold and market does not move. Net asset value per share is adjusted up by 2.00%, to USD1.0000 (revert back to Net Asset Value prior to pricing adjustment).

If the Fund redeems on Day 1, the Fund's NAV will be lower as the unit pricing at which the Fund redeems is lower. On the contrary, if the Fund subscribes on the same day, the Fund will be impacted positively as the unit pricing at which the Fund subscribes is lower, i.e. the Fund will acquire more shares in the Target Fund.

THE INFORMATION ON HSBC GLOBAL INVESTMENT FUNDS BRIC EQUITY (THE TARGET FUND)

About HSBC Global Investments Funds

HSBC Global Investment Funds (the "Company") is an open-ended investment company incorporated on 21 November 1986 under the laws of the Grand Duchy of Luxembourg as a Société Anonyme which qualifies as a Société d'Investissement à Capital Variable ("SICAV"). It also qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the Luxembourg law of 20 December 2002 implementing Directive 85/611/EEC (as amended by directives 2001/107/EC and2001/108/EC in particular) into Luxembourg Law.

The Company has adopted an "umbrella structure", which allows it to offer investors within the same investment vehicle, a choice of investments in one or more Sub-Funds (each a "Sub-Fund" and collectively the "Sub-Funds") in respect of which a separate portfolio of investments is held, which are distinguished by their specific investment objectives, policies and/or currency of denomination.

The Target Fund is a sub-fund under the Company. The Target Fund was launched on 1 December 2004 and the total fund size of the Target Fund is USD 1.95 billion as at 30 June 2011. The Target Fund is regulated by Luxembourg Supervisory Authority, the Commission de Surveillance du Secteur Financier ("CSSF").

The Board of Directors of HSBC Global Investment Funds makes no representation or warranties as to the completeness, accuracy or appropriateness of any information contained in this Prospectus.

The Management of the Target Fund

The Board of Directors of the Company has appointed HSBC Investment Funds (Luxembourg) S.A. (the "Management Company"), as the Management Company of the Target Fund. The Management Company is responsible on a day-to-day basis, under the supervision of the Board of Directors, for providing administration, marketing, investment management and advice services in respect of the Target Fund. The

Management Company has been managing HSBC Global Investment Funds and collective investment schemes in general since September 1988. The Management Company is regulated by Luxembourg Supervisory Authority, the CSSF.

The Management Company has delegated the investment management services to the investment adviser, HSBC Global Asset Management (UK) Limited (the "Investment Adviser"). The Management Company and Investment Adviser are members of HSBC Group Investment Businesses comprising wholly owned subsidiaries of HSBC Holdings Plc.

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,000 offices in 88 countries and territories in Europe, the Asia- Pacific region, the Americas, the Middle East and Africa. With assets of US$2,364 billion at 31 December 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC Global Asset Management is the core global investment solutions platform of the HSBC Group. Through its network of offices in over 20 countries around the world, HSBC Global Asset Management develops strong relationships with corporates, institutions and financial intermediaries of all sizes and types.

As one of the world's leading emerging markets asset management businesses, HSBC Global Asset Management is on the ground everywhere you want to be, providing unique insights, investment opportunities and access to service excellence worldwide.

Investment Adviser

Formally established in 1994, HSBC Global Asset Management (UK) Limited has been involved in the management of client funds since 1973 and is wholly owned by the HSBC Group. HSBC Global Asset Management (UK) Limited had USD 106.91 billion worth of assets under its management as at 31 May 2011.

The Investment Adviser has appointed HSBC Bank Brasil S.A. – Banco Múltiplo to provide non-binding investment advice in respect of the Target Fund's Brazilian investments. The Investment Adviser has also appointed HSBC Global Asset Management (Hong Kong) Limited and HSBC Global Asset Management (Singapore) Limited to provide discretionary investment management services in respect of the Target Fund's Chinese investments and Indian investments respectively.

The Investment Adviser is regulated by UK's Financial Services Authority.

Investment Objective and Policy

The Target Fund seeks long-term returns from capital growth and income by investing primarily in a concentrated portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market in Brazil, Russia, India and China (including Hong Kong SAR) ("BRIC") as well as those companies with significant operations or carrying out a preponderant part of their business activities in these countries provided that investments in securities dealt in on the Russian markets other than those recognised by the Luxembourg regulator as Regulated Markets are subject to the 10 % limit set forth in restriction 1.a) of General Investment Restrictions.

These companies will be those that at the time of purchase have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of a BRIC country, as well as those companies which carry out a preponderant part of their business activities in any of the BRIC countries.

Whilst there are no capitalisation restrictions, it is anticipated that the Target Fund will seek to invest across a range of capitalisations. The portfolio will be actively managed, aiming to achieve total returns to investors without reference to market index weightings.

General Investment Restrictions

I. (1) The Company may invest in:

a) transferable securities and money market instruments admitted to or dealt in on a regulated market;

b) transferable securities and money market Instruments dealt in on another market in a member state of the European Union which is regulated, operates regularly and open to the public;

c) transferable securities and money market Instruments admitted to official listing on a stock exchange in a non- member state of the European Union or dealt in on another market in a non-member state of the European Union which is regulated, operates regularly and is recognised and open to the public provided that the choice of the stock exchange or market has been provided for in the constitutional documents of the Company;

d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or on another regulated market which operates regularly and is recognised and open to the public, provided that the choice of the stock exchange or the markets has been provided for in the constitutional documents of the Company and such admission is secured within one year of the issue;

e) units of UCITS and/or other Undertaking for Collective Investment ("UCIs"), whether situated in an EU member state or not, provided that:

- such other UCIs have been authorised under the laws which provide that they are subject to supervision considered by the Luxembourg supervisory authority to be equivalent to that laid down in community law, and that cooperation between authorities is sufficiently ensured,
- the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of directive 85/611/EEC, as amended,
- the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
- no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more that 12 months, provided that the credit institution has its registered office in a country which is an EU member state or if the

registered office of the credit institution is situated in a non-EU member state provided that it is subject to prudential rules considered by the Luxembourg supervisory authority as equivalent to those laid down in community law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in subparagraphs a), b) and c) above and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

- the underlying consists of instruments covered by this section (I) (1), financial indices, interest rates, foreign exchange rates or currencies, in which the sub-fund may invest according to its investment objective;
- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg supervisory authority;
- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative;

and/or

h) money market instruments other than those dealt in on a regulated market and defined in the Target Fund prospectus, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

- issued or guaranteed by a central, regional or local authority or by a central bank of an EU member state, the European Central Bank, the EU or the European Investment Bank, a non-EU member state or, in case of a federal state, by one of the members making up the federation, or by a public international body to which one or more EU member states belong, or
- issued by an undertaking any securities of which are dealt in on regulated markets referred to in subparagraphs (a), (b) or (c) above, or
- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by the community law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg supervisory authority to be at least as stringent as those laid down by community law, or
- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (Euro 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

(2) In addition, the Company may invest a maximum of 10% of the net assets of any sub-fund in transferable securities and money market instruments other than those referred to under (1) above.

II. The Company may hold ancillary liquid assets.

III. a) (i) The Company will invest no more than 10% of the net assets of any sub-fund in transferable securities or money market instruments issued by the same issuing body.

(ii) The Company may not invest more than 20% of the net assets of any sub-fund in deposits made with the same body. The risk exposure of a sub-fund to a counterparty in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in I. (1) f) above or 5% of its net assets in other cases.

b) Moreover, where the Company holds on behalf of a sub-fund investments in transferable securities and money market instruments of issuing bodies which individually exceed 5% of the net assets of such sub-fund, the total of all such investments must not account for more than 40% of the total net assets of such sub-fund.

This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph a), the Company may not combine for each sub-fund:

- investments in transferable securities or money market instruments issued by a single body;
- deposits made with the same body and/or;
- exposure arising from OTC derivative transactions undertaken with the same body

in excess of 20% of its net assets.

c) The limit of 10% laid down in sub-paragraph a) (i) above is increased to a maximum of 35% in respect of transferable securities or money market instruments which are issued or guaranteed by an EU member state, its local authorities, or by another eligible state or by public international bodies of which one or more EU Member States are members.

d) The limit of 10% laid down in sub-paragraph a) (i) is increased to 25% for certain bonds when they are issued by a credit institution which has its registered office in a member state of the EU and is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest.

If a sub-fund invests more than 5% of its net assets in the bonds referred to in this sub-paragraph and issued by one issuer, the total value of such investments may not exceed 80% of the net assets of the sub-fund.

e) The transferable securities and money market instruments referred to in paragraphs c) and d) shall not be included in the calculation of the limit of 40% in paragraph b).

The limits set out in paragraphs a), b), c) and d) may not be aggregated and, accordingly, investments in transferable securities or money market instruments issued by the same issuing body, in deposits or in derivative instruments effected with the same issuing body may not, in any event, exceed a total of 35% of any sub-fund's net assets;

Companies which are part of the same group for the purposes of the establishment of consolidate accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognized international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph III).

The Company may cumulatively invest up to 20% of the net assets of a sub-fund in transferable securities and money market instruments within the same group.

f) Notwithstanding the above provisions, the Company is authorised to invest up to 100% of the net assets of any sub-fund, in accordance with the principle of risk spreading, in transferable securities and money market instruments issued or guaranteed by a member state of the EU, by its local authorities or agencies, or by another member state of the OECD or by public international bodies of which one or more member states of the EU are members, provided that such sub-fund must hold securities from at least six different issues and securities from one issue do not account for more than 30% of the net assets of such sub-fund.

IV. a) Without prejudice to the limits laid down in paragraph V., the limits provided in paragraph III. are raised to a maximum of 20% for investments in shares and/or bonds issued by the same issuing body if the aim of the investment policy of a sub-fund is to replicate the composition of a certain stock or bond index which is sufficiently diversified, represents an adequate benchmark for the market to which it refers, is published in an appropriate manner and disclosed in the relevant sub-fund's investment policy.

b) The limit laid down in paragraph a) is raised to 35% where this proves to be justified by exceptional market conditions, in particular on regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

V. a) The Company may not acquire shares carrying voting rights which should enable it to exercise significant influence over the management of an issuing body.

b) The Company may acquire no more than:
- 10% of the non-voting shares of the same issuer;
- 10% of the debt securities of the same issuer;
- 10% of the money market instruments of the same issuer.

c) These limits under second and third indents may be disregarded at the time of acquisition, if at that time the gross amount of debt securities or of the money market instruments or the net amount of the instruments in issue cannot be calculated.

The provisions of paragraph V. shall not be applicable to transferable securities and money market instruments issued or guaranteed by a member state of the EU or its local authorities or by any other eligible state, or issued by public international bodies of which one or more member states of the EU are members.

These provisions are also waived as regards shares held by the Company in the capital of a company incorporated in a non-member state of the EU which invests its assets mainly in the securities of issuing bodies having their registered office in that State, where under the legislation of that State, such a holding represents the only way in which the Company can invest in the securities of issuing bodies of that State provided that the investment policy of the company from the non- member state of the EU complies with the limits laid down in paragraph III.,V. and VI. a), b), and c).

VI. a) The Company may acquire units of the UCITS and/or other UCIs referred to in paragraph I. (1) e), provided that no more than 10% of a sub-fund's net assets be invested in the units of UCITS or other UCIs or in one single such UCITS or other UCI.

b) The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under III. above.

c) When the Company invests in the units of UCITS and/or other UCIs that are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding, the Management Company or other company cannot charge subscription, redemption or management fees on account of the Company's investment in the units of such other UCITS and/or UCIs.

If any sub-fund's investments in UCITS and other UCIs constitute a substantial proportion of the sub-fund's assets, the total management fee (excluding any performance fee, if any) charged both to such sub-fund itself and the other UCITS and/or other UCIs concerned shall not exceed 3.00 % of the relevant assets. The Company will indicate in its annual report the total management fees charged both to the relevant sub-fund and to the UCITS and other UCIs in which such sub-fund has invested during the relevant period.

d) The Company may acquire no more than 25% of the units of the same UCITS or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple compartments, this restriction is applicable by reference to all units issued by the UCITS or other UCI concerned, all compartments combined.

VII. The Company shall ensure for each sub-fund that the global exposure relating to derivative instruments does not exceed the net assets of the relevant sub-fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following subparagraphs.

If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph III above. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph III.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this paragraph VII.

VIII. a) The Company may not borrow for the account of any sub-fund amounts in excess of 10% of the net assets of that sub-fund, any such borrowings to be from banks and to be effected only on a temporary basis, provided that the Company may acquire foreign currencies by means of back-to-back loans;

b) The Company may not grant loans to or act as guarantor on behalf of third parties.

This restriction shall not prevent the Company from (i) acquiring transferable securities, money market instruments or other financial instruments referred to in I. (1) e), g) and h) which are not fully paid, and (ii) performing permitted securities lending activities, that shall not be deemed to constitute the making of a loan.

c) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments.

d) The Company may not acquire movable or immovable property.

e) The Company may not acquire either precious metals or certificates representing them.

IX. a) The Company need not comply with the limits laid down in the above mentioned investment restrictions when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets.While ensuring observance of the principle of risk spreading, recently created sub-funds may derogate from paragraphs III., IV. and VI. a), b) and c) for a period of six months following the date of their creation.

b) If the limits referred to in paragraph a) are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interest of its shareholders.

c) To the extent that an issuer is a legal entity with multiple compartments where the assets of the compartment are exclusively reserved to the investors in such compartment and to those creditors whose claim has arisen in connection with the creation, operation or liquidation of that compartment, each compartment is to be considered as a separate issuer for the purpose of the application of the risk spreading rules set out in paragraphs III., IV. and VI.

Risk-Management Process

The Management Company, on behalf of the Company, will employ a risk-management process which enables it with the Investment Adviser of the relevant sub-fund to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each sub-fund. The Management Company or the Investment Adviser of the relevant sub-fund, on behalf of the Company, will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

Upon request of an investor, the Management Company will provide supplementary information relating to the quantitative limits that apply in the risk management of each sub-fund, to the methods chosen to this end and to the recent evolution of the risks and yields of the main categories of instruments.

Restrictions on the use of techniques and instruments

Financial derivative instruments may be used for investment, hedging and efficient portfolio management purposes. Securities lending and repurchase agreements under a) and b) below may be used for efficient portfolio management purposes.

The global exposure of each sub-fund relating to derivative instruments may not exceed the net assets of the relevant sub-fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the next two sub-paragraphs.

If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in item III. a) to e) of General Investment Restriction above. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in item III. a) to e) of General Investment Restriction above.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements set out in the preceding subparagraph.

To the maximum extent allowed by, and within the limits set forth in, the regulations, in particular the provisions of (i) article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the 2002 Law and of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investment when they use certain techniques and instruments relating to transferable securities and money market instruments (as these pieces of regulations may be amended or replaced from time to time), each sub-fund may for the purpose of generating additional capital or income or for reducing costs or risks and subject to the relevant laws and regulations:

a) enter, either as purchaser or seller, into optional as well as non optional repurchase transactions (it is not currently the intention of the Company to engage any sub-fund in such transaction); and

b) engage in securities lending.

The Company may enter into a securities lending transaction only if the counterparty meets the following criteria:

a) it is subject to prudential supervision rules, considered by the CSSF as equivalent to those laid down in European community law;

b) if the counterparty is a related party to the Management Company, attention must be paid to conflicts of interest which might result therefrom to ensure that such transactions are to be effected on normal commercial terms negotiated at arm's length; and

c) it is an intermediary (such as banks, broker-dealers and so on) acting on his own account.

The securities lending agent of the Company will limit the securities lending counterparties to highly rated, well capitalized global banks and broker-dealers. A comprehensive annual review and supplementary quarterly reviews are performed on each counterparty, based upon financial and strategic business analysis.

Additionally, daily monitoring of market events, financial positions and company exposures are performed. Finally, communication with credit analysts and management of the counterparties occurs on a continual basis. In addition, the borrowers will have a minimum credit rating of A2 as defined by Standard and Poor's Rating Agency or an equivalent as decided by other recognised rating agencies.

Collateral for securities lending transactions may include cash and other liquid assets, such as securities issued or guaranteed by any OECD or European Union government, government agencies or other public bodies, certificates of deposit with maturity of no more than one year and other securities allowed under the relevant regulations in Luxembourg. The Management Company or the securities lending agent will review the value of such collateral on a daily basis to ensure that its value is at least equal to the value of the securities delivered under such transactions on a daily mark to market basis with an aim to ensure that the sub-fund's exposure in this area is fully covered.

As the case may be, cash collateral received by each sub-fund in relation to any of these transactions may be reinvested in a manner consistent with the investment objectives of such sub-fund in (i) share or units issued by money market undertakings for collective investment calculating a daily net asset value and being assigned a rating of AAA or its equivalent by a recognised rating agency, (ii) short-term bank deposits, (iii) money market instruments as defined in the above referred Grand-Ducal regulation, (iv) short-term bonds issued or guaranteed by an EU member state, Switzerland, Canada, Japan or the United States or by their local authorities or by supranational institutions and undertakings with EU, regional or world-wide scope, (v) bonds issued or guaranteed by first class issuers offering an adequate liquidity, and (vi) reverse repurchase agreement transactions according to the provisions described under section I.C. a) of the above referred CSSF Circular. It is the current intention of the Management Company that such cash collateral will only be reinvested in instruments which fall within items (i) and (ii) of this paragraph above. The Management Company may delegate authority to the securities lending agent to invest cash collateral into qualifying HSBC products. Such reinvestment will be taken into account for the calculation of each concerned sub-fund's global exposure, in particular if it creates a leverage effect.

The Company may engage in securities lending transactions either directly or through a standardised lending system organised by a recognised clearing institution or by a financial institution specialised in this type of transaction and subject to the prudential supervision rules which are considered by the CSSF to be equivalent to those laid down by community law. Where securities lending transactions are carried out through an affiliate entity either acting as a counterparty or a securities lending agent, such transactions shall be effected on normal commercial terms negotiated at arm's length.

Any incremental income generated from securities lending transactions, deducted by the fees mentioned below and any fees due to the administration agent or the securities lending agent in relation to the securities lending programme, will be payable to the relevant sub-fund of the Company.

It is expected that the implementation of the above-mentioned securities lending programme will have no impact on the risk profile of the participating sub-funds of the Company.

Since 1 July 2009, the Management Company is entitled to collect a fee of up to 10% of the stock lending gross fees payable to the Company as a result of any stock lending programme, to cover the administration work the Management Company has to undertake in the monitoring and oversight of the stock lending activity.

Additional Restrictions

Although the Company is now authorised in Luxembourg as a UCITS under the 2002 Law and the Prospectus has been updated to incorporate new investment restrictions, for as long as the Company and the Sub-Funds remain authorised by the Securities and Futures Commission (the "SFC") in Hong Kong and unless otherwise approved by the SFC, the Management Company confirms its intention to operate the Sub-Funds authorised in Hong Kong (other than the Sub-Funds exercising the wider derivatives powers as indicated in the relevant investment objective of such Sub-Funds) in accordance with the investment principles of chapter 7 of the Hong Kong code on unit trusts and mutual funds and to comply with any other requirements or conditions imposed by the SFC in respect of the relevant Sub-Funds.

Performance of HSBC Global Investment Funds BRIC Equity (Target Fund)

Performance History	The Target Fund
2005	*42.24%*
2006	*44.95%*
2007	*47.53%*
2008	*-63.12%*
2009	*109.06%*
2010	*12.43%*

Source: Morningstar

Note:

1. *Historical Performance are based on data since establishment of the Target Fund on 1 December 2004 to 31 March 2010. Past performance is not an indication of future performance.*
2. *Performance Returns presented are calculated on a bid-bid basis, in USD, gross of fees, income distribution (if any) is reinvested. A reference index of 25% MSCI Brazil, 25% MSCI Russia, 25% MSCI India and 25% MSCI China has been created as a performance comparator.*

VALUATION OF THE TARGET FUND

Requests for redemption of shares which are accepted will be processed on a forward pricing basis at a price equal to the NAV per share of the relevant Class in the Target Fund determined as of 5 p.m. (Luxembourg time) on each Dealing Day. Redemption Prices are quoted to three decimal places.

The following information below will provide more details on the valuation process.

Valuation Process

The Net Asset Value per Share is calculated on each Dealing Day on the basis of the net asset value of the relevant Class of Shares of the Target Fund in its relevant currency.

In certain circumstances set out in Supplementary 1 below, the Net Asset Value per Share determinations may be suspended and during any such period of suspension no Shares relating to Target Fund may be issued or allocated (other than those already allotted), converted or repurchased. Full details of the Net Asset Value per Share calculations are set out below.

NAV Calculation Principles

The Valuation principles of the assets of the Company detailed in article 23 of the Articles of Incorporation are summarised below:

1. The assets of each Class within the Target Fund are valued on each dealing day.

   If after such valuation there has been a material change in the quoted prices on the markets on which a substantial portion of the investments of the Company attributable to teh Target Fund is dealt or quoted the Company may, in order to safeguard the interests of the Shareholders and the Company, cancel the first valuation and carry out a second valuation. In the case of such a second valuation, all issues, conversions or redemptions of Shares dealt with by the Target Fund on such a dealing day must be made in accordance with this second valuation.

2. The Net Asset Value per Share of each Class within the Target Fund is determined by aggregating the value of securities and other permitted assets of the Company allocated to that Class and deducting the liabilities of the Company allocated to that Class. The Net Asset Value per Share of each Class is determined by dividing the net asset value of the Class concerned by the number of Shares of that Class outstanding and by rounding the resulting amount up or down to three decimal points. Any roundings will be borne by or credited to the relevant Class of Share.

3. Portfolio securities and/or financial derivative instruments which are listed on an official stock exchange are valued at the last available price on the principal market on which such securities are traded. Securities traded on other organised markets are valued at the last available price or yield equivalents obtained from one or more dealers in such organised markets at the time of valuation. If such prices are not representative of their fair value, all such securities and all other permitted assets will be valued at their fair value at which it is expected they may be resold as determined in good faith by or under the direction of the Board of Directors.

4. The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis, in accordance with market practice. Shares or units in underlying open-ended investment funds shall be valued at their last available net asset value reduced by any applicable charges.

5. Any asset or liabilities expressed in terms of currencies other than the relevant currency of the Target Fund or Class concerned are translated into such currency at the prevailing market rates as obtained from one or more banks or dealers.

The consolidated accounts of the Company for the purpose of its financial reports shall be expressed in USD.

Note: Pricing Adjustment (as from 1 February 2010)

If it is in the interests of shareholders, when the net capital inflows our outflows in the Target Fund exceed a predefined threshold agreed from time to time by the Board of Directors, the net asset value per share may be adjusted by a maximum of 2% in order to mitigate the effects of transaction costs, in particular but not exclusively, bid-offer spreads, brokerage and taxes on transactions. The adjustment of the net asset value per share will apply equally to each Class of Share in the Target Fund on any particular valuation. For the avoidance of doubt it is clarified that fees will continue to be calculated on the basis of the unadjusted Net Asset Value.

Fair Value Adjustments
The securities of sub-funds investing in non-European markets are usually valued on the basis of the last available price at the time when the Net Asset Value per Share is calculated. The time difference between the close of the markets in which the Target Fund invests and the point of valuation can be significant.

Where the Management Company believes that a significant event has occurred between the close of the markets in which the Target Fund invests and the calculation of the Net Asset Value per Share, and that such event will materially affect the value of the Target Fund's portfolio or if the Management Company considers that even in the absence of a significant event the prices determined in accordance with the valuation principles above are no longer representative because for example of market volatility, it may cause the Administration Agent to adjust the Net Asset Value per Share so as to reflect what is believed to be the fair value of the portfolio as at that point of valuation.

Where an adjustment is made as per the foregoing, it will be applied consistently to all Classes of share in the Target Fund.

Deferral of Redemption at the Target Fund level

It should be noted that in order to ensure that shareholders of the Target Fund who remain invested in the Target Fund are not disadvantaged by the reduction of the liquidity of the Company's portfolio as a result of significant redemption applications received over a limited period, the Board of Directors of the Company may apply the procedures set out below in order to permit the orderly disposal of securities to meet redemptions. The Company, having regard to the fair and equal treatment of shareholders, on receiving requests to redeem Shares amounting to 10% or more of the net asset value of the Target Fund:

a) shall not be bound to redeem on any Dealing Day of the Target Fund a number of Shares representing more than 10% of the net asset value of the Target Fund. If the Company receives requests on any Dealing Day of the Target Fund for redemption of a greater number of shares, it may declare that such redemptions exceeding the 10% limit may be deferred for seven consecutive Dealing Days of the Target Fund. On such Dealing Days of the Target Fund such requests for redemption will be complied with in priority to later requests.

b) may elect to sell assets representing, as nearly as practicable, the same proportion of the Target Fund's assets as the Shares for which redemption requests have been received. If the Company exercises this option, the amount due to the shareholders who have applied to have their Shares redeemed will be based on the Net Asset Value per Share, calculated after such sale or disposal. Payment will be made forthwith upon completion of the sales and the receipt by the Company of the proceeds of sale in freely convertible currency. Receipt of the sale proceeds by the Company may however be delayed and the amount ultimately received may not necessarily reflect the Net Asset Value per Share calculation made at the time of the relevant transactions because of possible fluctuations in the currency values and difficulties in repatriating funds from certain jurisdictions.

Payment of redemption proceeds may be delayed if there are any specific statutory provisions such as foreign exchange restrictions, or any circumstances beyond the Company's control which make it impossible to transfer the redemption proceeds to the country where the redemption was requested.

Supplementary 1 - Suspension of the Calculation of the Net Asset Value and Issue, Allocation, Conversion, Redemption and Repurchase of Shares.

The Management Company, on behalf of the Company, may suspend the issue, allocation and the redemption and repurchase of Shares relating to the Target Fund as well as the right to convert shares relating to a Class in the Target Fund into those relating to the same or a different Class in another Sub-Fund and the calculation of the Net Asset Value per Share relating to any Class:

a) during any period when any market or stock exchange, which is the principal market or stock exchange on which a material part of the investments of the Target Fund for the time being are quoted, is closed, or during which dealings are substantially restricted or suspended;
b) during the existence of any state of affairs which constitutes an emergency as a result of which disposal of investments of the Target Fund by the Company is not possible;

c) during any breakdown in the means of communication normally employed in determining the price of any of the Target Fund's investments or the current prices on any market or stock exchange;

d) during any period when remittance of monies which will or may be involved in the realisation of, or in the repayment for any of the Target Fund's investments is not possible;

e) if the Company is being or may be wound up on, or following the date on which notice is given of the general meeting of shareholders at which a resolution to wind up the Company is to be proposed; or

f) during any period when in the opinion of the Board of Directors there exist circumstances outside the control of the Company where it would be impracticable or unfair towards the shareholders to continue dealing in shares of the Target Fund.

The Company may cease the issue, allocation, conversion, redemption and repurchase of the Shares forthwith upon the occurrence of an event causing it to enter into liquidation or upon the order of the Luxembourg supervisory authority.

Shareholders who have requested conversion, redemption or repurchase of their shares will be promptly notified in writing of any such suspension and of the termination thereof.

Annual Management Fee of the Target Fund

The Target Fund charges a fee of 1.50% of the NAV. There will be no double charging of management fee.

Operating, Administrative & Servicing Expenses

0.40% of the NAV of the Target Fund.

Target Fund Expenses

A list of the Target Fund's expenses directly related to the Target Fund are as follows:
- Audit fees
- Preparation, printing, publishing and mailing the prospectus
- Printing and postage
- Interest on permitted borrowings
- Directors fees and expenses
- Regulatory Authority fees
- Listing expenses
- Other expenses

Investors are advised that they will be subjected to higher fees arising from the layered investment structure.

FUND PERFORMANCE INFORMATION

AmCash Management

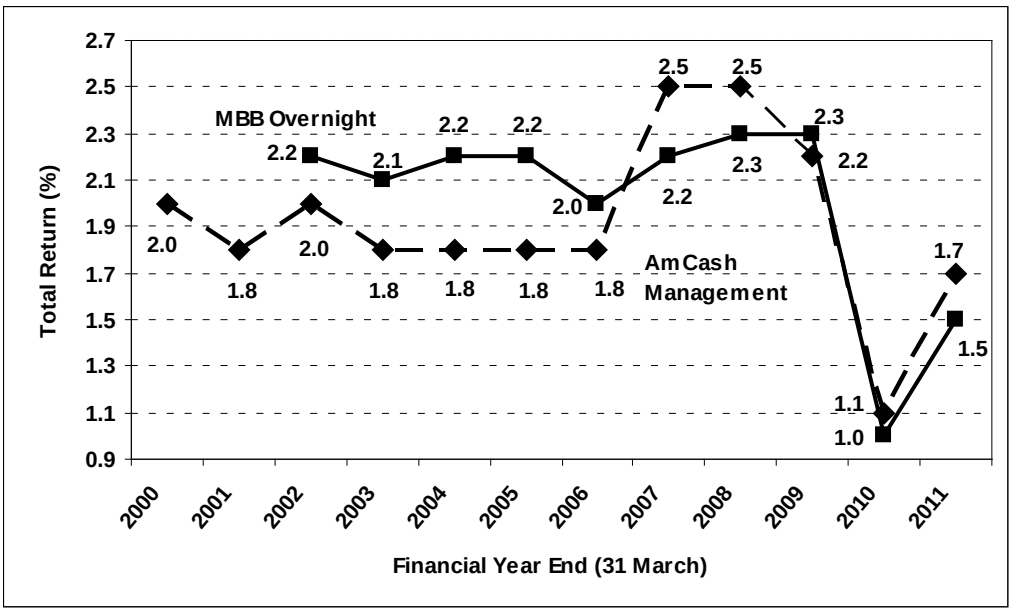
Average Total Return (as at 31 March 2011)

	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
AmCash Management	1.7	1.7	2.0	1.9
Benchmark: Maybank Overnight rate	1.5	1.5	1.8	N/A

Annual Total Return for the Financial Years Ended 31 March

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
	%	%	%	%	%	%	%	%	%	%	%	%
AmCash Management	1.7	1.1	2.2	2.5	2.5	1.8	1.8	1.8	1.8	2.0	1.8	2.0
Benchmark: Maybank Overnight rate	1.5	1.0	2.3	2.3	2.2	2.0	2.2	2.2	2.1	2.2	N/A	N/A

Benchmark source: Maybank Treasury Website



1-Year Fund Performance Review

For the financial year ended 31 March 2011, AmCash Management outperformed its benchmark by 0.2%. The Fund registered a return of 1.7% as compared to the benchmark's return of 1.5% for the same financial year reviewed.

AmCash Management's performance is calculated on the daily yield of the Fund. Average total return of the Fund for a period is computed based on the accumulated yield for that period.

Distribution

	Financial Year End 31 March		
	2011	2010	2009
Gross distribution paid (RM)	20,440,776	12,613,096	26,424,592
Net distribution paid (RM)	20,440,776	12,613,096	26,424,592

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 31 March		
	2011	2010	2009
PTR (times)	0.52	0.27	0.66

The PTR decreased by 0.39 times (59.09%) from 0.66 times in 2009 to 0.27 times in 2010 mainly due to decrease in investing activities. The PTR increased by 0.25 times (92.59%) in 2011 as compared to 0.27 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 31 March		
	2011	2010	2009
	%	%	%
Private debt securities	23.4	10.5	6.7
Cash and cash equivalents	76.6	89.5	93.3
Total	100.0	100.0	100.0

Note: The abovementioned percentages are based on total investment carrying value plus cash.

For the financial year ended 31 March 2010, investment holdings in, private debt securities increased to 10.5% from 6.7% and cash and cash equivalents decreased to 89.5% from 93.3%.

For the financial year ended 31 March 2011, investment holdings in private debt securities increased to 23.4% from 10.5%, and cash and cash equivalents decreased to 76.6% from 89.5%..

AmIncome

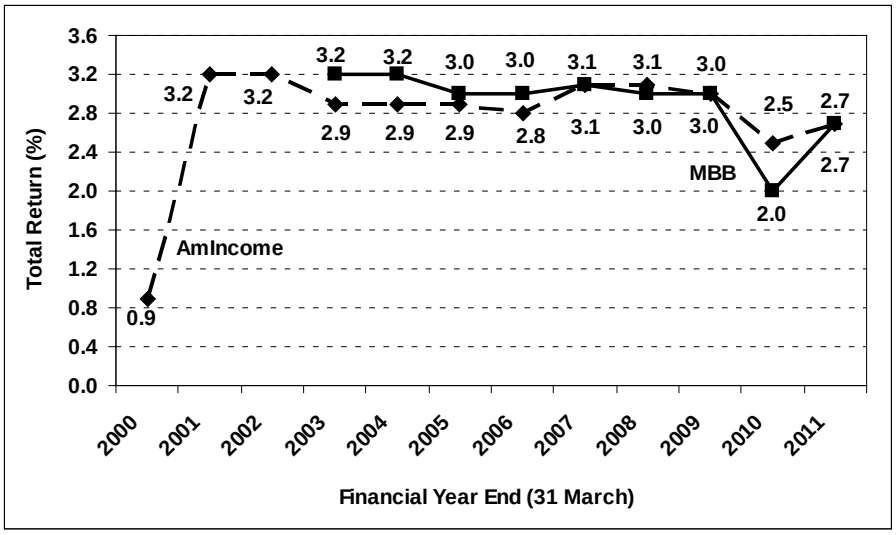
Average Total Return (as at 31 March 2011)

	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
AmIncome	2.7	2.8	2.9	2.9
Benchmark: MBB 1 Month FD	2.7	2.5	2.7	N/A

Annual Total Return for the Financial Years/Period Ended 31 March

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
	%	%	%	%	%	%	%	%	%	%	%	%
AmIncome	2.7	2.5	3.0	3.1	3.1	2.8	2.9	2.9	2.9	3.2	3.2	0.9
Benchmark: MBB 1 Month FD	2.7	2.0	3.0	3.0	3.1	3.0	3.0	3.2	3.2	N/A	N/A	N/A

Benchmark – Malayan Banking Berhad 1 month fixed deposit rate ("MBB 1 Month FD") (source: Maybank Treasury Website) start from financial year ended 31 March 2003.



1-Year Fund Performance Review

For the financial year ended 31 March 2011, AmIncome performed as its benchmark at 2.7%.

AmIncome's performance is calculated based on the daily yield of the Fund. Average total return of the Fund for a period is computed based on the accumulated yield for that period annualised over one year under reviewed.

Distribution

	Financial Year End 31 March		
	2011	2010	2009
Gross distribution paid (RM)	147,793,864	105,462,447	125,248,885
Net distribution paid (RM)	147,793,864	105,462,447	125,248,885

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 31 March		
	2011	2010	2009
PTR (times)	0.75	0.70	0.68

The PTR increased by 0.02 times (2.94%) from 0.68 times in 2009 to 0.70 times in 2010 mainly due to increase in investing activities. The PTR increased by 0.05 times (7.14%) from 0.70 times in 2010 to 0.75 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As At 31 March		
	2011	2010	2009
	%	%	%
Private debt securities	55.0	60.3	53.2
Cash and cash equivalents	45.0	39.7	46.8
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 March 2010, investment holdings in private debt securities increased to 60.3% from 53.2%, and cash and cash equivalents decreased to 39.7% from 46.8%.

For the financial year ended 31 March 2011, investment holdings in private debt securities decreased to 55.0% from 60.3%, and cash and cash equivalents has increased to 45.0% from 39.7%.

AmAl-Amin

Average Total Return (as at 30 September 2010)

	1 Year	3 Years	5 Years	Since launch*
	%	%	%	%
AmAl-Amin	2.3	2.6	2.7	2.7
Benchmark: MBB GIA	2.0	3.1	2.8	N/A

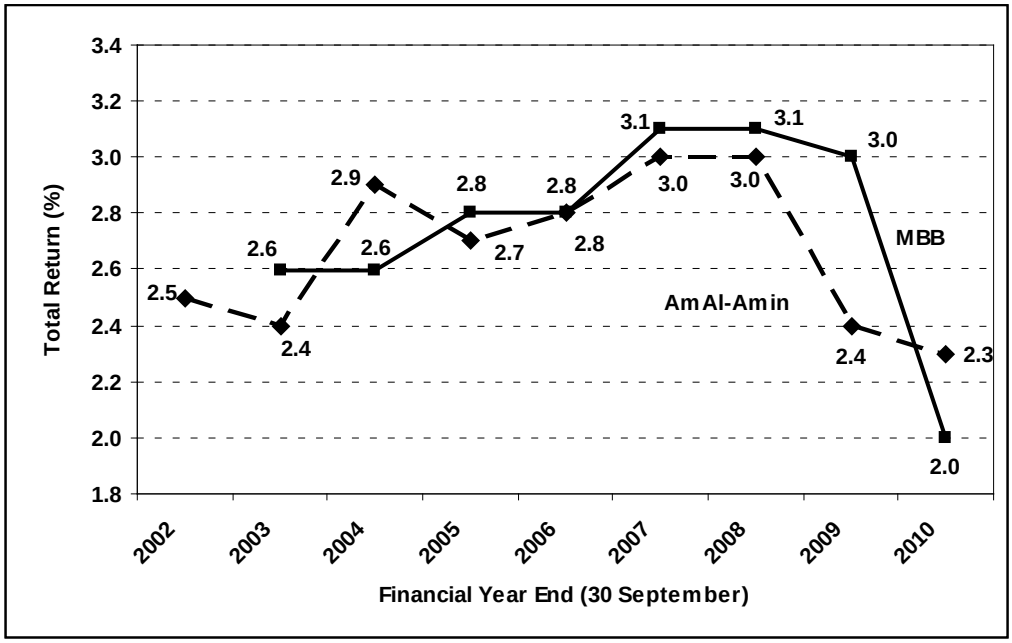
* Since launch of fund (26 November 2001)

Annual Total Return for the Financial Years/Period

	2010[(a)]	2009[(a)]	2008[(a)]	2007[(a)]	2006[(a)]	2005[(b)]	2004[(c)]	2003[(c)]	2002[(c)]
	%	%	%	%	%	%	%	%	%
AmAl-Amin	2.3	2.4	3.0	3.0	2.8	2.7	2.9	2.4	2.5
Benchmark: MBB GIA	2.0	3.0	3.1	3.1	2.8	2.8	2.6	2.6	N/A

(a) Average total Return for the respective financial years ended 30 September
(b) Average total return for the financial period 1st December 2004 to 30 September 2005
(c) Average total return for the financial year ended 30 November

Benchmark – Malayan Banking Berhad Al-Mudharabah 1-month rate ("MBB GIA") (source: Maybank Treasury Website)



1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmAl-Amin outperformed its benchmark by 0.3%. The Fund registered a return of 2.3% as compared to the benchmark's return of 2.0% for the same financial year reviewed.

AmAl-Amin's performance is calculated on the daily income returns. Average total return of the Fund for a period is computed based on accumulated yield for that period annualised over one year.

Distribution

	Financial Year End 30 September		
	2010	**2009**	**2008**
Gross distribution paid (RM)	5,466,426	3,500,810	7,184,171
Net distribution paid (RM)	5,466,426	3,500,810	7,184,171

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	**2009**	**2008**
PTR (times)	0.42	0.56	1.10

The PTR decreased by 0.54 times (49.1%) from 1.10 times in 2008 to 0.56 times in 2009 mainly due to decrease in investing activities. The PTR decreased by 0.14 times (25.0%) from 0.56 times in 2009 to 0.42 times in 2010 mainly due to decrease in investing activities.

Sectoral Composition

	As At 30 September		
	2010	**2009**	**2008**
	%	**%**	**%**
Private debt securities	63.7	63.5	50.0
Cash and cash equivalents	36.3	36.5	50.0
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment carrying value plus cash

For the financial year ended 30 September 2009, investment holdings in private debt securities increased to 63.5% from 50.0%, and cash and cash equivalents decreased to 36.5% from 50.0%.

For the financial year ended 30 September 2010, investment holdings in private debt securities increased to 63.7% from 63.5%, cash and cash equivalents decreased to 36.3% from 36.5%.

AmIncome Reward

Average Total Return (as at 30 September 2010)

	1 Year	3 Years	Since launch*
	%	%	%
AmIncome Reward	2.8	2.9	2.9
Benchmark: MBB 1-Month Repo	1.3	2.8	2.8

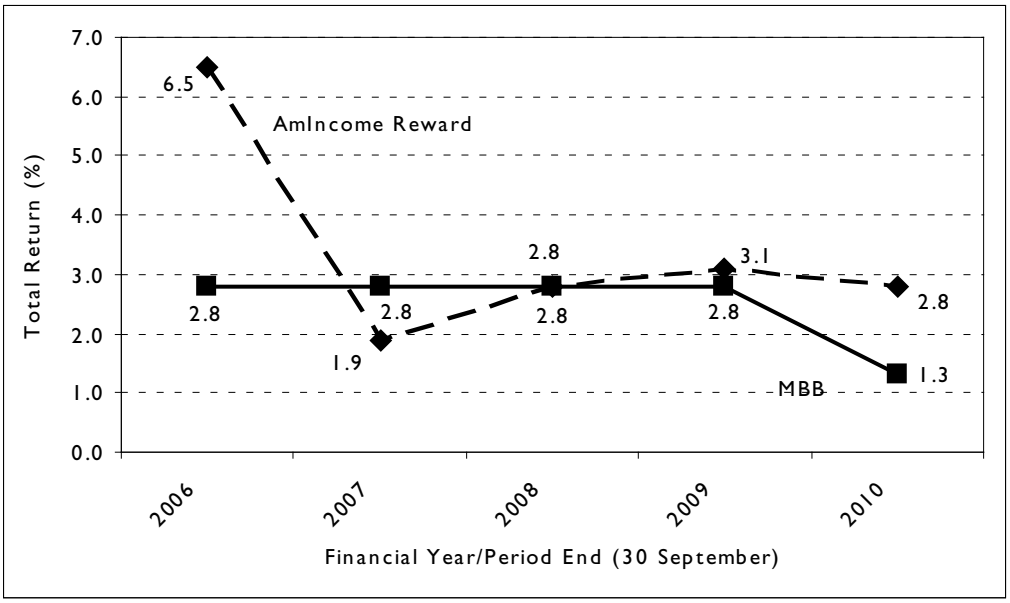
* Since launch of fund (9 June 2006)

Annual Total Return for the Financial Year/Period Ended 30 September

	2010	2009	2008	2007	2006*
	%	%	%	%	%
AmIncome Reward	2.8	3.1	2.8	1.9	6.5
Benchmark: MBB 1-Month Repo	1.3	2.8	2.8	2.8	2.8

* Annualised returns for the financial period 9 June 2006 (date of commencement) to 30 September 2006.

Benchmark – Malayan Banking Berhad 1-month repurchase agreements rate ("MBB 1-Mth Repo) (source: Maybank Treasury Website).



1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmIncome Reward outperformed its benchmark by 1.5%. The Fund registered a return of 2.8% as compared to the benchmark's return of 1.3% for the same financial year reviewed.

AmIncome Reward's performance is calculated based on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 30 September.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (times)	0.83	0.50	1.02

The PTR decreased by 0.52 times (50.98%) from 1.02 times in 2008 to 0.50 times in 2009 mainly due to decrease in investing activities. The PTR increased by 0.33 times (66.0%) from 0.50 times in 2009 to 0.83 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Private debt securities	54.7	90.2	62.5
Cash and cash equivalents	45.3	9.8	37.5
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 September 2009, the Fund's holdings in private debt securities increased to 90.2% from 62.5% in 2008 but cash and cash equivalents were decreased to 9.8% from 37.5%.

For the financial year ended 30 September 2010, the Fund's holdings in private debt securities decreased to 54.7% from 90.2% in 2009, cash and cash equivalents were significant increased to 45.3% from 9.8%.

AmIncome Extra

Average Total Return (as at 30 September 2010)

	1 Year	3 Years	5 Years	Since launch*
	%	%	%	%
AmIncome Extra	0.51	0.33	0.51	0.64
Benchmark: MBB 1 Month FD	2.0	3.0	3.0	3.0

* *Since launch of fund (12 May 2005)*

Annual Total Return for the Financial Years/Period Ended 30 September

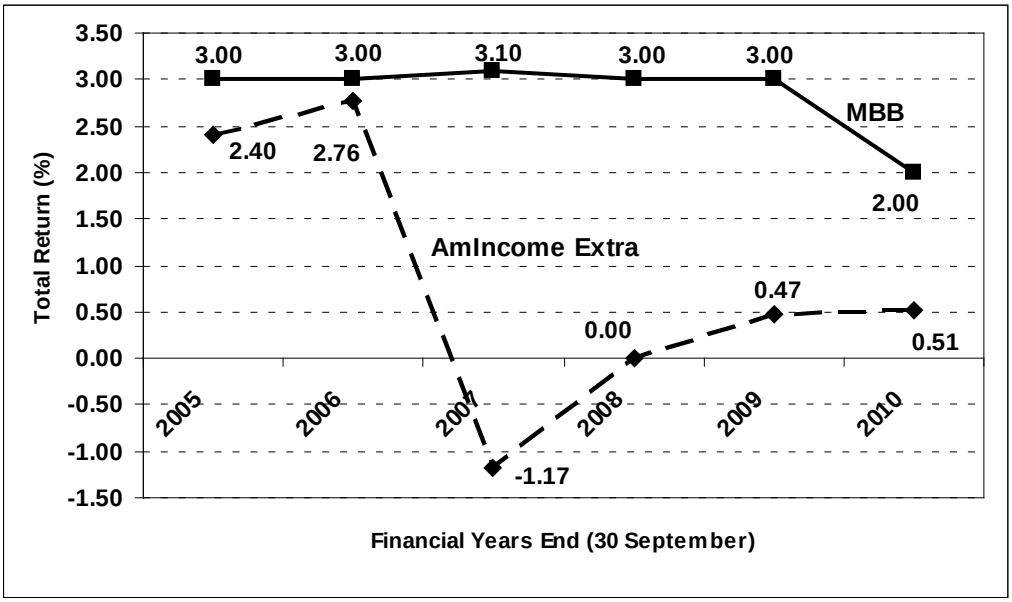
	2010	2009	2008	2007	2006	2005*
	%	%	%	%	%	%
AmIncome Extra	0.51	0.47	0.00	-1.17	2.76	2.40
Benchmark: MBB 1 Month FD	2.00	3.00	3.00	3.10	3.00	3.00

* *Annualised returns for the financial period 12 May 2005 (date of commencement) to 30 September 2005.*

Benchmark – Malayan Banking Berhad 1-month fixed deposit rate ("MBB 1-Mth FD") (source: Maybank Treasury Website).

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (times)	-	-	-



1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmIncome Extra underperformed its benchmark by 1.49%. The Fund registered a return of 0.51% as compared to the benchmark's return of 2.00% for the same financial year reviewed.

AmIncome Extra's performance is calculated based on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Year End 30 September		
	2010	2009	2008
Gross distribution paid (RM)	394,789	-	-
Net distribution paid (RM)	394,789	-	-

Distribution is in the form of cash.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Cash and cash equivalents	100.0	100.0	100.0
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

The Fund's cash holdings are 100% as at 30 September 2010. All assets have been subsequently liquidated and paid out to unit holders.

AmIncome Plus

Average Total Return (as at 31 October 2010)

	1 Year	3 Years	5 Years	Since re-launch*
	%	%	%	%
AmIncome Plus	3.4	3.5	3.8	3.7
Benchmark: MBB 1 Month FD	2.0	3.0	3.0	3.0

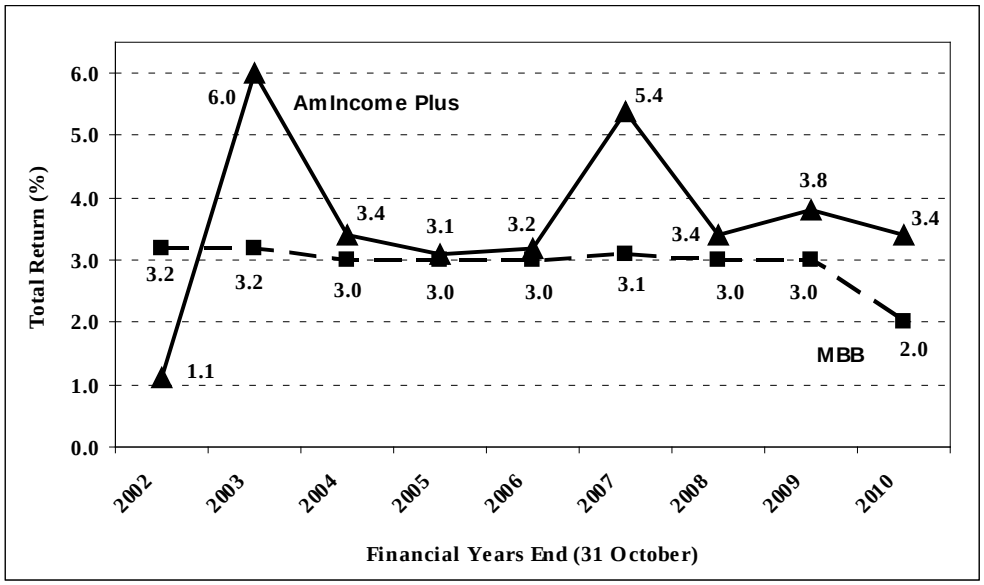
- *Since re-launch of Fund (17 June 2004)*

Annual Total Return for the Financial Years/Period

	2010	2009	2008	2007	2006	2005	2004*	2003	2002
	%	%	%	%	%	%	%	%	%
AmIncome Plus	3.4	3.8	3.4	5.4	3.2	3.1	3.4	6.0	1.1
Benchmark: MBB 1 Month FD	2.0	3.0	3.0	3.1	3.0	3.0	3.0	3.2	3.2

** Annualised return for the financial period 17 June 2004 (Re-launch date) to 31 October 2004.*

Benchmark – Malayan Banking Berhad 1-month fixed deposit rate ("MBB 1-Mth FD") (source: Maybank Treasury Website).



1-Year Fund Performance Review

For the financial year ended 31 October 2010, AmIncome Plus outperformed its benchmark by 1.4%. The Fund registered a return of 3.4% as compared to the benchmark return of 2.0% for the same financial year reviewed.

AmIncome Plus's performance is calculated based on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 31 October.

Portfolio Turnover Ratio (PTR)

	Financial Year End 31 October		
	2010	2009	2008
PTR (times)	0.78	1.48	0.76

The PTR increased by 0.72 times (94.7%) from 0.76 times in 2008 to 1.48 times in 2009 mainly due to increase in investing activities. The PTR decreased by 0.7 times (47.3%) from 1.48 times in 2009 to 0.78 times in 2010 mainly due to decrease in investing activities.

Sectoral Composition

	As At 31 October		
	2010	2009	2008
	%	%	%
Private debt securities	76.3	79.1	56.6
Government securities	0.7	-	-
Cash and cash equivalents	23.0	20.9	43.4
Total	100	100	100

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 October 2009, the Fund's holdings in private debt securities increased to 79.1% from 56.6% in 2008, cash and cash equivalents decreased to 20.9% from 43.4% and no investments exposure in government securities.

For the financial year ended 31 October 2010, the Fund's holdings in government securities is 0.7%, private debt securities decreased to 76.3% from 79.1% in 2009, cash and cash equivalents increased to 23.0% from 20.9%.

AmIncome Advantage

Average Total Return (As at 30 September 2010)

	1 Year	3 Years	Since launch
	%	%	%
AmIncome Advantage	1.4	1.8	2.0
Benchmark: MBB 1 Month Repo	1.3	2.8	2.8

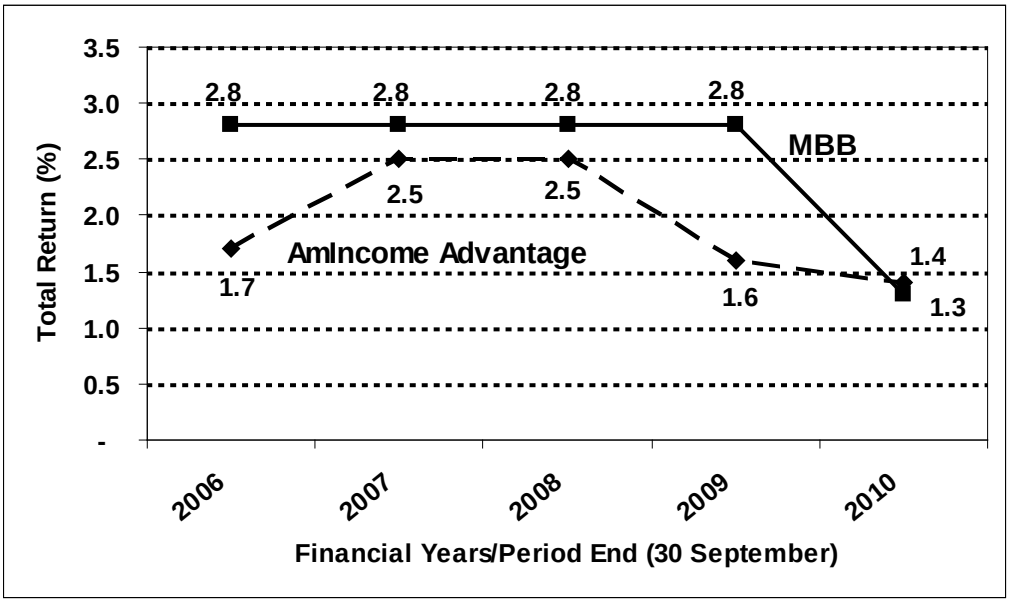
* *Since launch of fund (9 June 2006)*

Annual Total Return for the Financial Year/Period Ended 30 September

	2010	2009	2008	2007	2006*
	%	%	%	%	%
AmIncome Advantage	1.4	1.6	2.5	2.5	1.7
Benchmark: MBB 1 Month Repo	1.3	2.8	2.8	2.8	2.8

* *Annualised returns for the financial period 9 June 2006 (date of commencement) to 30 September 2006.*

Benchmark – Malayan Banking Berhad 1-month repurchase agreements rate ("MBB 1-Mth Repo") (source: Maybank Treasury Website).



1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmIncome Advantage outperformed its benchmark by 0.1%. The Fund registered a return of 1.4% as compared to the benchmark return of 1.3% for the same financial year reviewed.

AmIncome Advantage's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 30 September.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (times)	-	-	-

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Cash and cash equivalents	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year under review, the Fund is wholly invested in fixed deposits.

AmBond

Average Total Return (as at 31 March 2011)

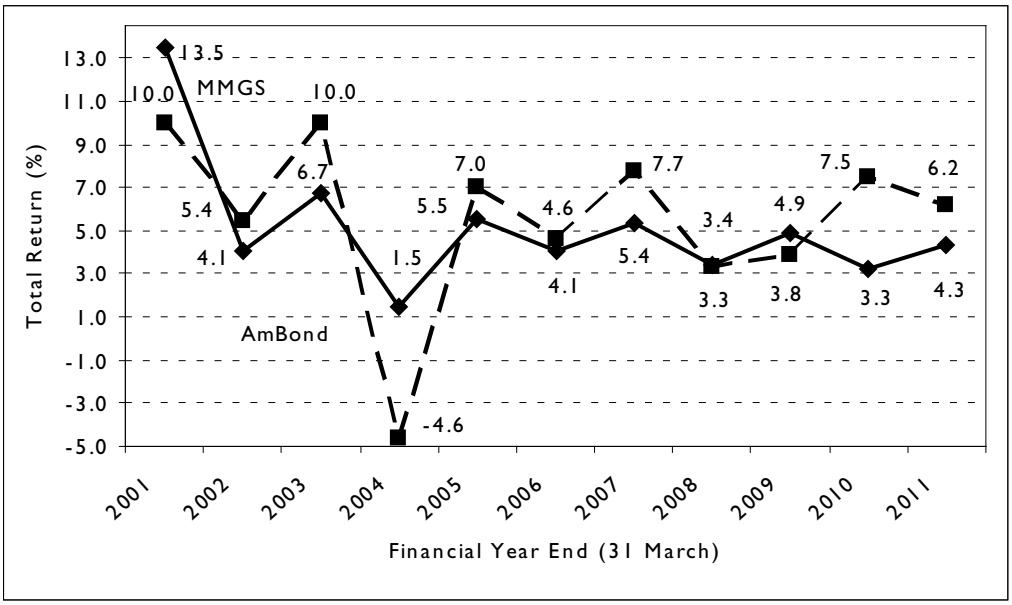
	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
AmBond	6.2	5.8	5.7	5.0
Benchmark: Medium Malaysian Government Securities Index	4.3	4.1	4.2	4.3

Annual Total Return for the Financial Years/Period Ended 31 March

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
	%	%	%	%	%	%	%	%	%	%	%
AmBond	6.2	7.5	3.8	3.3	7.7	4.6	7.0	-4.6	10.0	5.4	10.0
Benchmark: Medium Malaysian Government Securities Index	4.3	3.3	4.9	3.4	5.4	4.1	5.5	1.5	6.7	4.1	13.5

*Annualised returns for the financial period 20 January 2000 (date of commencement) to 31 March 2000.

Benchmark – Medium Malaysian Government Securities Index ("MMGS") (source: Quantshop website)



1-Year Fund Performance Review

For the financial year ended 31 March 2011, AmBond outperformed its benchmark by 1.9%. The Fund registered a return of 6.2% as compared to the benchmark return of 4.3% for the same financial year reviewed.

AmBond's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Year End 31 March		
	2011	2010	2009
Gross distribution per unit (sen)	1.5	3.5	4.0
Net distribution per unit (sen)	1.5	3.5	4.0

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 31 March		
	2011	2010	2009
PTR (times)	1.16	1.27	1.52

The PTR decreased by 0.25 times (16.4%) from 1.52 times in 2009 to 1.27 times in 2010 mainly due to decrease in investing activities. The PTR decreased by 0.11 times (8.7%) from 1.27 times in 2010 to 1.16 times in 2011 mainly due to decrease in investing activities.

Sectoral Composition

	As At 31 March		
	2011	2010	2009
	%	%	%
Private debt securities	80.8	74.7	76.1
Government securities	-	3.7	18.1
Cash and cash equivalents	19.2	21.6	5.8
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 March 2010, the Fund's holdings in private debt securities decreased to 74.7% from 76.1%, government securities decreased to 3.7% from 18.1%, cash and cash equivalents increased to 21.6% from 5.8%.

For the financial year ended 31 March 2011, private debt securities increased to 80.8% from 74.7%, cash and cash equivalents decreased to 19.2% from 21.6 and no investment in government securities.

AmBon Islam

Average Total Return (as at 30 September 2010)

	1 Year	3 Years	5 Years	Since launch*
	%	%	%	%
AmBon Islam	6.4	5.0	5.3	5.0
Benchmark: Medium Government Investment Issues Index	5.7	5.9	5.2	N/A

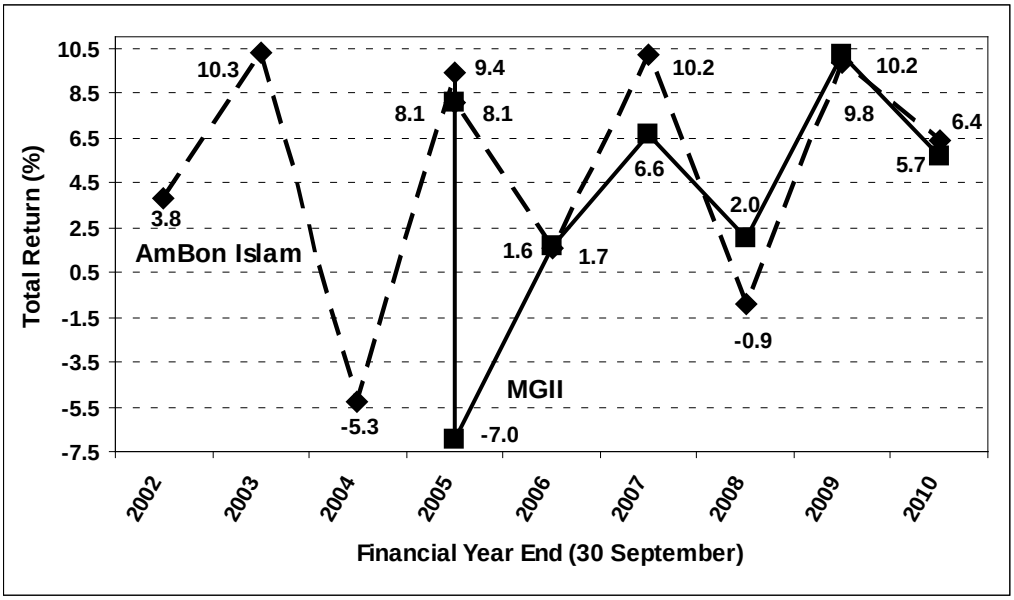
** Since launch of fund (26 November 2001)*

Annual Total Return for the Financial Years/Periods

	2010[(a)]	2009[(a)]	2008[(a)]	2007[(a)]	2006[(a)]	2005[(b)]	2005[(c)]	2004[(c)]	2003[(c)]	2002[(d)]
	%	%	%	%	%	%	%	%	%	%
AmBon Islam	6.4	9.8	-0.9	10.2	1.6	8.1	9.4	-5.3	10.3	3.8
Benchmark: Medium Government Investment Issues Index	5.7	10.2	1.9	6.6	1.7	-7.0	8.1	N/A	N/A	N/A

[(a)] *Annualised returns for the financial year ended 30 September.*
[(b)] *Annualised returns for the financial period 1 June 2005 to 30 September 2005.*
[(c)] *Annualised returns for the financial year ended 31 May.*
[(d)] *Annualised returns for the financial period 26 November 2001 (date of commencement) to 31 May 2002.*

Benchmark – Medium Government Investment Issues Index ("MGII") started from December 2003 (source: Quantshop website).



1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmBon Islam outperformed its benchmark by 0.7%. The Fund registered a return of 6.4% as compared to the benchmark's return of 5.7% for the same financial year reviewed.

AmBon Islam's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Year End 30 September		
	2010	2009	2008
Gross distribution per unit (sen)	3.0	3.0	4.0
Net distribution per unit (sen)	3.0	3.0	4.0

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (times)	0.78	0.43	0.59

The PTR decreased by 0.16 times (27.1%) from 0.59 times in 2008 to 0.43 times 2009 mainly due to decrease in investing activities. The PTR increased by 0.35 times (81.4%) from 0.43 times in 2009 to 0.78 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Private debt securities	94.3	89.0	73.8
Cash and cash equivalents	5.7	11.0	26.2
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 September 2009, the Fund's holdings in private debt securities increased to 89.0% from 73.8%, cash and cash equivalents decreased to 11.0% from 26.2%.

For the financial year ended 30 September 2010, the Fund's holdings in private debt securities increased to 94.3% from 89.0%, cash and cash equivalents decreased to 5.7% from 11.0%.

AmDynamic Bond

Average Total Return (as at 31 January 2011)

	1 Year	3 Years	5 Years	Since Launch*
	%	%	%	%
AmDynamic Bond	9.2	8.8	9.7	9.1
Benchmark: All Malaysian Government Securities Index	4.8	3.9	4.3	4.4

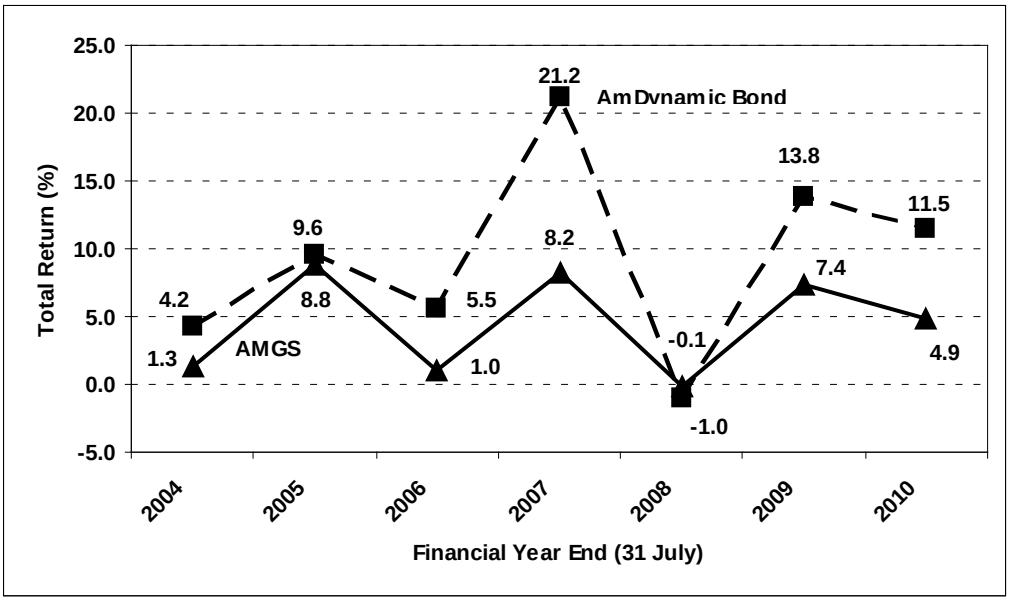
* *Since launch of fund (16 September 2003)*

Annual Total Return for the Financial Years/Period Ended 31 July

	2010	2009	2008	2007	2006	2005	2004*
	%	%	%	%	%	%	%
AmDynamic Bond	11.5	13.8	-1.0	21.2	5.5	9.6	4.2
Benchmark: All Malaysian Government Securities Index	4.9	7.4	-0.1	8.2	1.0	8.8	1.3

* *Annualised returns for the financial period 16 September 2003 (date of commencement) to 31 July 2004.*

Benchmark – All Malaysian Government Securities Index ("AMGS") (source: Quantshop website)



1-Year Fund Performance Review

For the financial year ended 31 July 2010, AmDynamic Bond outperformed its benchmark by 6.6%. The Fund registered a return of 11.5% as compared to the benchmark's return of 4.9% for the same financial year reviewed.

AmDynamic Bond's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Period End 31 January/Financial Year 31 July		
	January 2011[(a)]	July 2010	July 2009
Gross distribution per unit (sen)	4.00	2.00	6.00
Net distribution per unit (sen)	4.00	2.00	6.00

[(a)] *For the financial period from 1st August 2010 to 31st January 2011.*

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Period End 31 January/Financial Year 31 July		
	January 2011[(a)]	July 2010	July 2009
PTR (times)	0.91	0.81	1.58

(a) For the financial period from 1st August 2010 to 31st January 2011.

The PTR decreased by 0.77 times (48.7%) from 1.58 times in 2009 to 0.81 times in 2010 mainly due to decrease in investing activities. The PTR increased by 0.10 times (12.3%) from 0.81 times in 2010 to 0.91 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As At 31 January/ 31 July		
	January 2011	July 2010	July 2009
	%	%	%
Private debt securities	63.0	83.9	87.2
Cash and cash equivalents	37.0	16.1	12.8
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 July 2010, the Fund's holdings in private debt securities decreased to 83.9% from 87.2%, cash and cash equivalents increased to 16.1% from 12.8%.

For the financial period ended 31 January 2011, the Fund's holdings in private debt securities decreased to 63.0% from 83.9%, cash and cash equivalents increased to 37.0% from 16.1%.

AmConservative

Average Total Return (as at 30 April 2011)

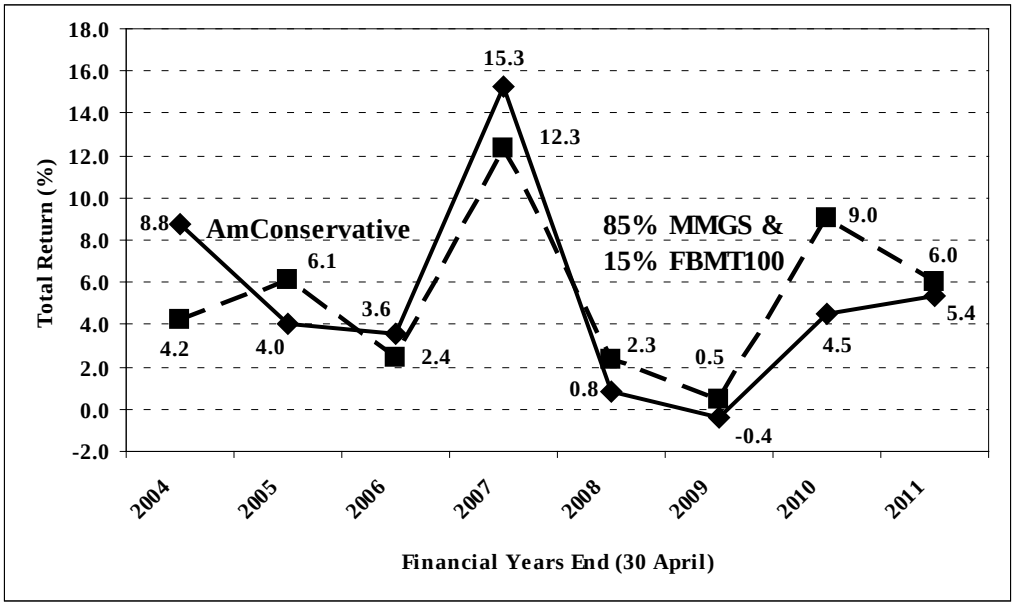
	1 Year	3 Years	5 Years	Since launch*
	%	%	%	%
AmConservative	5.4	3.2	5.0	5.0
Benchmark: 15% FBMT100/FBMKLCI & 85% MMGS	6.0	4.7	5.6	5.3

**Since launch at 16 September 2003*

Annual Total Return for the Financial Years/Period Ended 30 April

	2011	2010	2009	2008	2007	2006	2005	2004*
	%	%	%	%	%	%	%	%
AmConservative	5.4	4.5	-0.4	0.8	15.3	3.6	4.0	8.8
Benchmark: 15% FBMT100/FBMKLCI & 85% MMGS	6.0	9.0	0.5	2.3	12.3	2.4	6.1	4.2

** Annualised returns for the financial period 16 September 2003 (date of commencement) to 30 April 2004.*



1-Year Fund Performance Review

For the financial year ended 30 April 2011, AmConservative underperformed its benchmark by 0.6%. The Fund registered a return of 5.4% as compared to the benchmark's return of 6.0% for the same financial year reviewed.

AmConservative's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Year End 30 April		
	2011	2010	2009
Gross distribution per unit (sen)	1.01	1.01	1.58
Net distribution per unit (sen)	1.00	1.00	1.50

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 April		
	2011	2010	2009
PTR (time)	0.58	0.40	0.37

The PTR increased by 0.03 times (8.1%) from 0.37 times in 2009 to 0.40 times 2010 mainly due to increase in investing activities. The PTR increased by 0.18 times (45.0%) from 0.40 times in 2010 to 0.58 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 April		
	2011	2010	2009
	%	%	%
Equities	23.6	25.4	17.6
Private debt securities	64.4	59.6	66.9
Cash and cash equivalents	12.0	15.0	15.5
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 April 2010, the Fund's holdings in equities increased to 25.4% from 17.6%, private debt securities decreased to 59.6% from 66.9%, cash and cash equivalents decreased to 15.0% from 15.5%.

For the financial year ended 30 April 2011, the Fund's holdings in equities decreased to 23.6% from 25.4%, private debt securities increased to 64.4% from 59.6%, cash and cash equivalents decreased to 12.0% from 15.0%.

AmBalanced

Average Total Return (as at 31 January 2011)

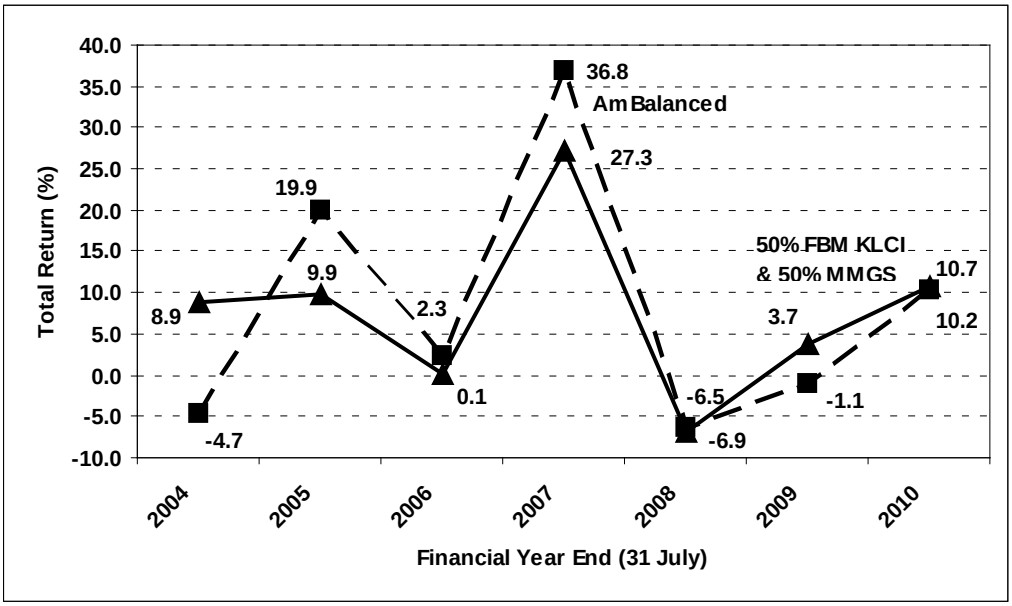
	1 Year	3 Years	5 Years	Since Launch*
	%	%	%	%
AmBalanced	12.5	1.7	8.8	8.0
Benchmark: 50% FBMT 100/FBM KLCI & 50% MMGS	14.3	4.0	7.8	7.5

* *Since launch of fund (16 September 2003)*

Annual Total Return for the Financial Years/Period Ended 31 July

	2010	2009	2008	2007	2006	2005	2004*
	%	%	%	%	%	%	%
AmBalanced	10.2	-1.1	-6.5	36.8	2.3	19.9	-4.7
Benchmark: 50% FBMT 100/FBM KLCI & 50% MMGS	10.7	3.7	-6.9	27.3	0.1	9.9	8.9

* *Annualised returns for the financial period 16 September 2003 (date of commencement) to 30 September 2004.*



1-Year Fund Performance Review

For the financial year ended 31 July 2010, AmBalanced underperformed its benchmark by 0.5%. The Fund registered a return of 10.2% as compared to the benchmark's return of 10.7% for the same financial year reviewed.

AmBalanced's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 31 July.

Portfolio Turnover Ratio (PTR)

	Period End 31 January/Financial Year 31 July		
	January 2011[(a)]	July 2010	July 2009
PTR (time)	0.23	0.35	0.12

[(a)] *PTR for the financial period from 1st August 2010 to 31st January 2011.*

The PTR increased by 0.23 times (>100.0%) from 0.12 times in 2009 to 0.35 times 2010 mainly due to increase in investing activities. The PTR decreased by 0.12 times (34.3%) from 0.35 times in 2010 to 0.23 times in 2011 mainly due to decrease in investing activities.

Sectoral Composition

	As At 31 January/ 31 July		
	January 2011[(a)]	2010	2009
	%	%	%
Equities & Derivatives	69.0	59.6	38.9
Private debt securities	17.2	17.0	18.3
Cash and cash equivalents	13.8	23.4	42.8
Total	100.0	100.0	100.0

[(a)]PTR for the financial period from 1st August 2010 to 31st January 2011.

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 July 2010, the Fund's holdings in equities and derivatives increased to 59.6% from 38.9%, private debt securities decreased to 17.0% from 18.3%, cash and cash equivalents decreased to 23.4% from 42.8%.

For the financial period ended 31 January 2011, the Fund's holdings in equities and derivatives increased to 69.0% from 59.6%, private debt securities increased to 17.2% from 17.0%, cash and cash equivalents decreased to 13.8% from 23.4%.

AmIslamic Balanced

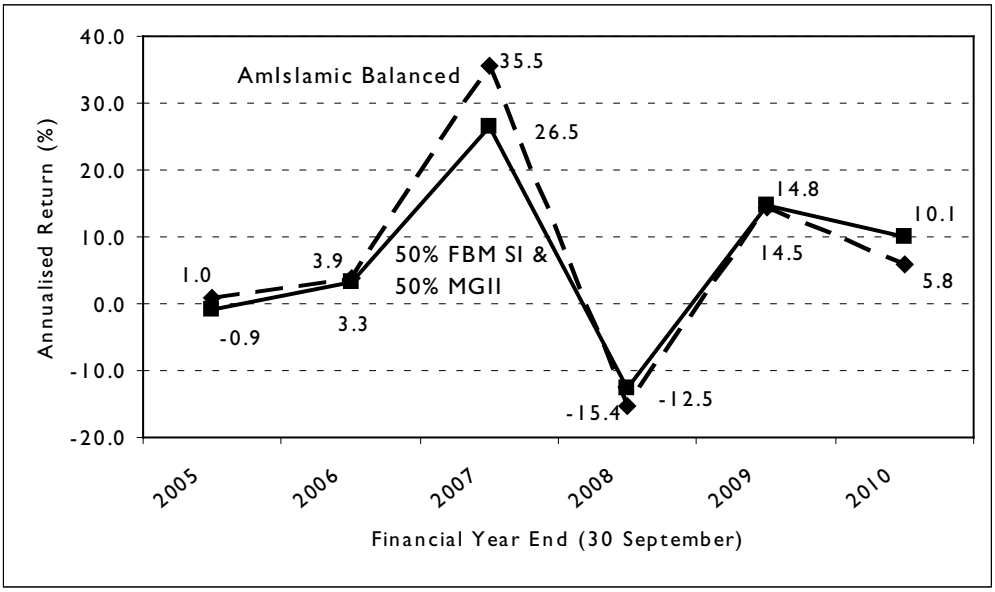
Average Total Return (as at 30 September 2010)

	1 Year	3 Years	5 Years
	%	%	%
AmIslamic Balanced	5.8	0.8	7.6
Benchmark: 50% SI & 50% MGII	10.1	3.0	7.1

Annual Total Return for the Financial Years/Period Ended 30 September

	2010	2009	2008	2007	2006	2005*
	%	%	%	%	%	%
AmIslamic Balanced	5.8	14.5	-15.4	35.5	3.9	1.0
Benchmark: 50% SI & 50% MGII	10.1	14.8	-12.5	26.5	3.3	-0.9

**Annualised returns for the financial period 10 September 2004 (date of commencement) to 30 September 2005.*



Benchmark – 50% Bursa Malaysia Syariah Index ("SI") (source: Bursa Malaysia website) and 50% Government Investment Issues Index ("MGII") (source: Quantshop website)

1-Year Fund Performance Review

For the financial year ended 30 September 2010, the Funds underperformed its benchmark by 4.3%. The Fund registered a return of 5.8% as compared to the benchmark's return of 10.1% for the same financial year reviewed.

AmIslamic Balanced's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 30 September.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (times)	0.68	1.29	0.67

The PTR decreased by 0.62 times (92.5%) from 0.67 times in 2008 to 1.29 times in 2009 mainly due to increase in investing activities. The PTR decreased by 0.61 times (47.3%) from 1.29 times in 2009 to 0.68 times in 2010 mainly due to decrease in investing activities.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Equities	59.5	53.4	40.6
Private debt securities	31.4	21.7	29.8
Cash and cash equivalents	9.1	24.9	29.6
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 September 2009, the Fund's holdings in equities increased to 53.4% from 40.6%, private debt securities decreased to 21.7% from 29.8%, cash and cash equivalents decreased to 24.9% from 29.6%.

For the financial year ended 30 September 2010, the Fund's holdings in equities increased to 59.5% from 53.4%, private debt securities increased to 31.4% from 21.7%, cash and cash equivalents decreased to 9.1% from 24.9%.

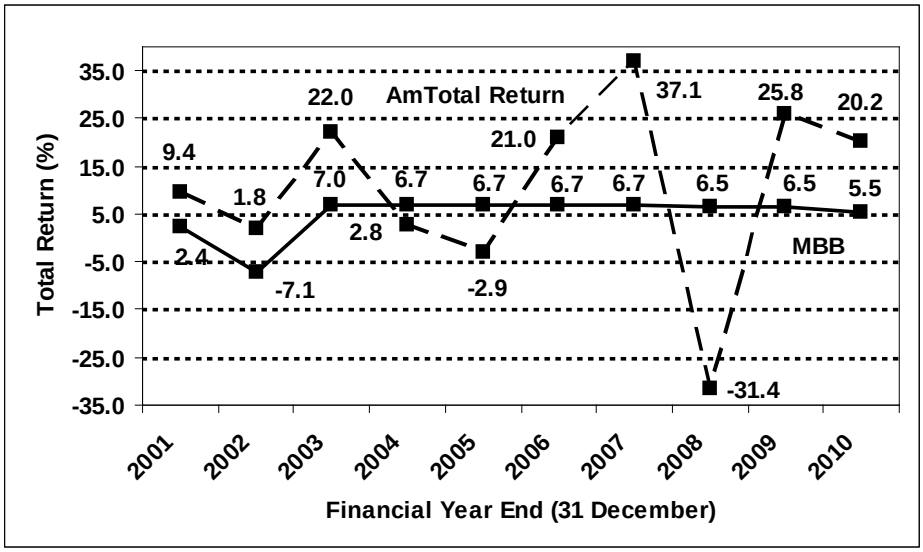
AmTotal Return

Average Total Return (as at 31 December 2010)

	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
AmTotal Return	20.2	1.2	11.5	8.8
Benchmark: MBB 12-Mth + 3%	5.5	6.7	6.7	N/A

Annual Total Return for the Financial Years Ended 31 December

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
	%	%	%	%	%	%	%	%	%	%
AmTotal Return	20.2	25.8	-31.4	37.1	21.0	-2.9	2.8	22.0	1.8	9.4
Benchmark: MBB 12-Mth + 3%	5.5	6.5	6.5	6.7	6.7	6.7	6.7	7.0	-7.1	2.4



Benchmark – Malayan Banking Berhad 12-month fixed deposit rate plus 3% ("MBB 12Mth + 3%") for the financial years 2003 to 2007 (source: Maybank Treasury website).

1-Year Fund Performance Review

For the financial year ended 31 December 2010, the Funds outperformed its benchmark by 14.7%. The Fund registered a return of 20.2% as compared to the benchmark's return of 5.5% for the same financial year reviewed.

AmTotal Return's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Year End 31 December		
	2010	2009	2008
Gross distribution per unit (sen)	2.19	1.07	3.10
Net distribution per unit (sen)	2.00	1.00	3.00

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 31 December		
	2010	2009	2008
PTR (times)	0.58	0.45	0.23

The PTR increased by 0.22 times (95.7%) from 0.23 times in 2008 to 0.45 times in 2009 mainly due to increase in investing activities. The PTR increased by 0.13 times (28.9%) from 0.45 times in 2009 to 0.58 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 31 December		
	2010	2009	2008
	%	%	%
Equities	94.6	83.4	57.1
Cash and cash equivalents	5.4	16.6	42.9
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 December 2009, the Fund's holdings in equities increased to 83.4% from 57.1%, cash and cash equivalents decreased to 16.6% from 42.9%.

For the financial year ended 31 December 2010, the Fund's holdings in equities increased to 94.6% from 83.4%, cash and cash equivalents decreased to 5.4% from 16.6%.

AmIttikal

Average Total Return (as at 30 September 2010)

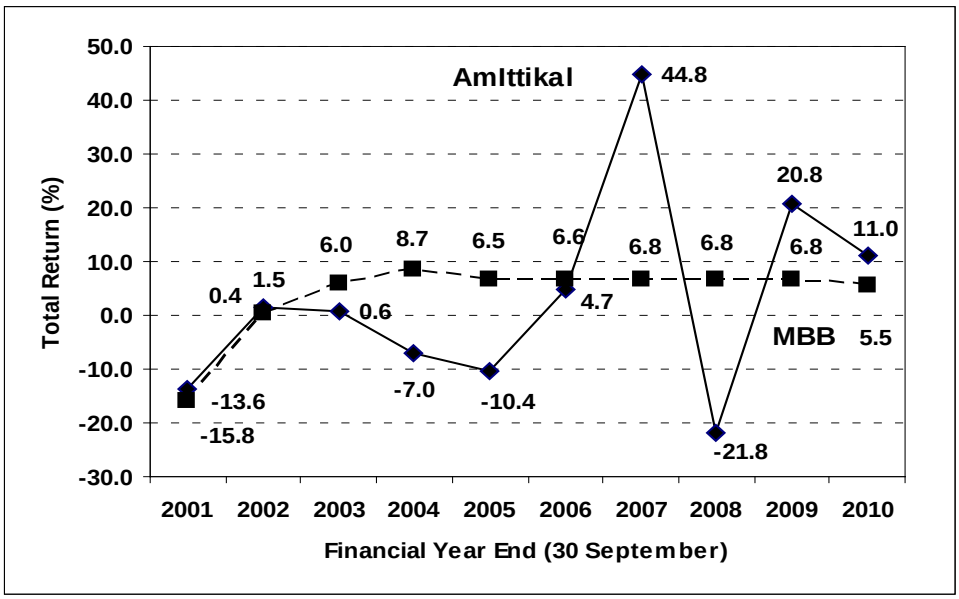
	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
AmIttikal	11.0	1.6	9.7	2.4
MBB GIA + 3%	5.5	6.8	6.6	7.2

* *Since launch of fund (12 January 1993)*

Annual Total Return for the Financial Years/Period

	2010[a]	2009[a]	2008[a]	2007[a]	2006[a]	2005[b]	2004[c]	2003[c]	2002[c]	2001[c]
	%	%	%	%	%	%	%	%	%	%
AmIttikal	11.0	20.8	-21.8	44.8	4.7	-10.4	-7.0	0.6	1.5	-13.6
Benchmark: MBB GIA + 3%	5.5	6.8	6.8	6.8	6.6	6.5	8.7	6.0	0.4	-15.8

[a] *Annualised returns for the respective financial years ended 30 September.*
[b] *Annualised returns for the financial period 1 September 2004 to 30 September 2005.*
[c] *Annualised returns for the respective financial years ended 31 August.*



1-Year Fund Performance Review

For the financial year ended 30 September 2010, the Funds overperformed its benchmark by 5.5%. The Fund registered a return of 11.0% as compared to the benchmark's return of 5.5% for the same financial year reviewed.

AmIttikal's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Year End 30 September		
	2010	2009	2008
Gross distribution per unit (sen)	2.57	2.63	3.18
Net distribution per unit (sen)	2.50	2.50	3.00

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (time)	0.59	1.45	0.74

The PTR increased by 0.71 times (95.9%) from 0.74 times in 2008 to 1.45 times in 2009 mainly due to increase in investing activities. The PTR decreased by 0.86 times (59.3%) from 1.45 times in 2009 to 0.59 times in 2010 mainly due to decrease in investing activities.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Equities	88.2	86.8	53.7
Cash and cash equivalents	11.8	13.2	46.3
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 September 2009, the Fund's holdings in equities increased to 86.8% from 53.7%, cash and cash equivalents decreased to 13.2% from 46.3%.

For the financial year ended 30 September 2010, the Fund's holdings in equities increased to 88.2% from 86.8%, cash and cash equivalents decreased to 11.8% from 13.2%.

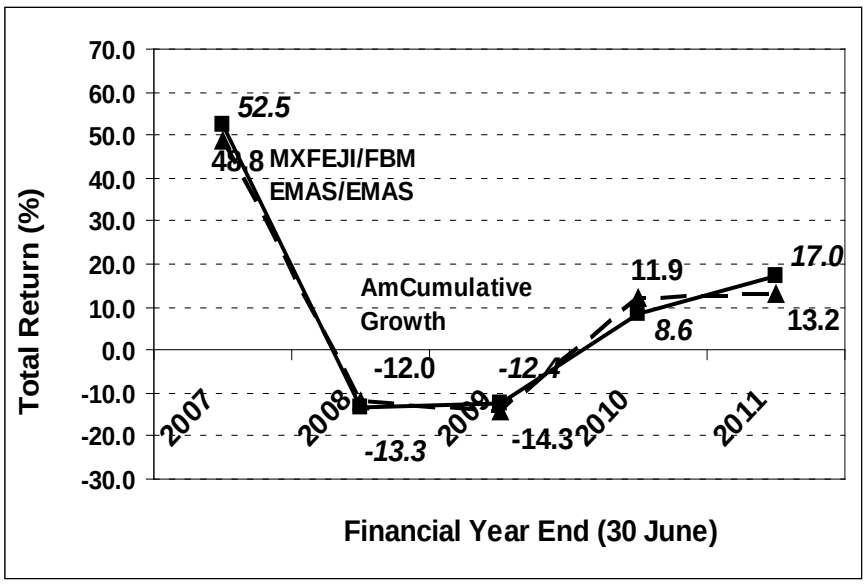
AmCumulative Growth

Average Total Return (as at 30 June 2011)

	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
AmCumulative Growth	13.2	2.8	7.3	6.5
Benchmark: MXFEJI EMAS /FBM EMAS	17.0	6.6	9.5	9.3

Annual Total Return for the Financial Years Ended 30 June

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
	%	%	%	%	%	%	%	%	%	%
AmCumulative Growth	13.2	11.9	-14.3	-12.0	48.8	3.0	-7.9	12.5	-3.2	27.9
Benchmark: MXFEJI EMAS /FBM EMAS	17.0	8.6	-8.8	-13.3	52.5	3.9	3.2	15.9	-3.6	24.0



1-Year Fund Performance Review

For the financial year ended 30 June 2011, AmCumulative Growth outperformed its benchmark by 3.3 %. The Fund registered a return of 11.9% as compared to the benchmark's return of 8.6% for the same financial year.

AmCumulative Growth's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 30 June.

Portfolio Turnover Ratio (PTR)

	Financial Year End (30 June)		
	2011	2010	2009
PTR (time)	1.92	1.27	1.23

The PTR increased by 0.04 times (3.2%) from 1.23 times in 2009 to 1.27 times in 2010 mainly due to increase in investing activities. The PTR increased by 0.65 times (51.2%) from 1.27 times in 2010 to 1.92 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 June		
	2011	2010	2009
	%	%	%
Equities (local)	4.3	6.7	47.9
Equities (foreign)	83.1	88.5	36.4
Cash and cash equivalents	12.6	4.8	15.7
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 June 2011, the percentage holdings in equities (local) decreased to 4.3% from 6.7% in 2010, equities (foreign) decreased to 83.1% from 88.5% and cash equivalents increassed to 12.6% from 4.8%.

For the financial year ended 30 June 2010, the percentage holdings in equities (local) decreased to 6.7% from 47.9% in 2009, equities (foreign) increased to 88.5% from 36.4% and cash equivalents decreased to 4.8% from 15.7%.

AmIslamic Growth

Average Total Return (as at 30 September 2010)

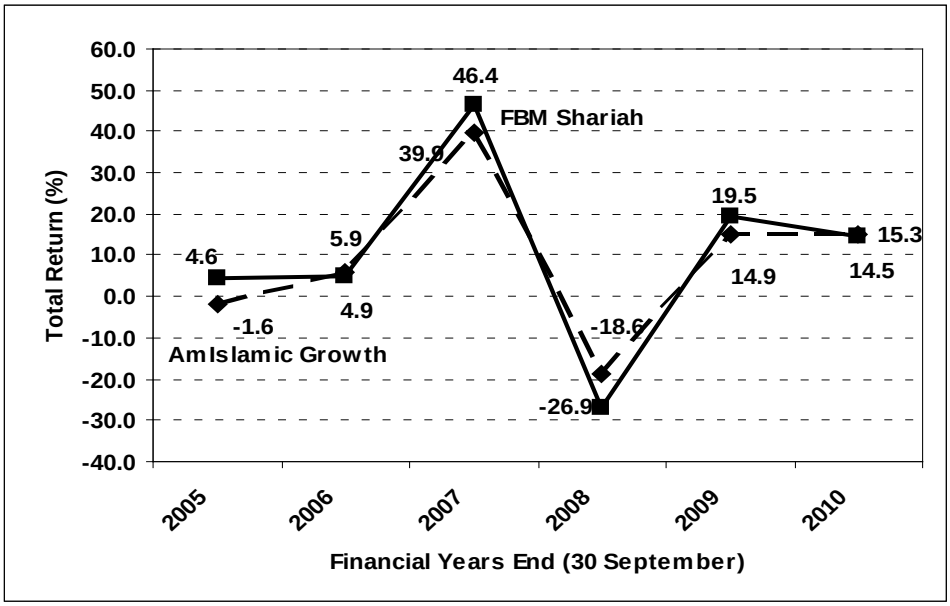
	1 Year	3 Years	5 Years	Since Launch*
	%	%	%	%
AmIslamic Growth	15.3	2.5	9.8	7.7
Benchmark: FTSE Bursa Malaysia Emas Shariah Index	14.5	0.0	9.0	8.1

** Since launch of fund (10 September 2004)*

Annual Total Return for the Financial Years/Period Ended 30 September

	2010	2009	2008	2007	2006	2005*
	%	%	%	%	%	%
AmIslamic Growth	15.3	14.9	-18.6	39.9	5.9	-1.6
Benchmark: FTSE Bursa Malaysia Emas Shariah Index	14.5	19.5	-26.9	46.4	4.9	4.6

** Actual return for the financial period 10 September 2004 (date of commencement) to 30 September 2005.*



Benchmark – FTSE Bursa Malaysia Emas Syariah Index ("FBM SI") (Source: Bursa Malaysia website)

1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmIslamic Growth outperformed its benchmark by 0.8%. The Fund registered a return of 15.3% as compared to the benchmark's return of 14.5% for the same financial year reviewed.

AmIslamic Growth's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 30 September.

Portfolio Turnover Ratio (PTR)

	Financial Year End (30 September)		
	2010	2009	2008
PTR (times)	0.62	0.49	0.34

The PTR increased by 0.15 times (44.1%) from 0.34 times in 2008 to 0.49 times in 2009 mainly due to increase in investing activities. The PTR increased by 0.13 times (26.5%) from 0.49 times in 2009 to 0.62 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Equities	91.1	84.2	56.1
Cash and cash equivalents	8.9	15.8	43.9
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 September 2009, the Fund's holdings in equities increased to 84.2% from 56.1%, cash and cash equivalents decreased to 15.8% from 43.9%.

For the financial year ended 30 September 2010, the Fund's holdings in equities increased to 91.1% from 84.2%, cash and cash equivalents decreased to 8.9% from 15.8%.

AmDividend Income

Average Total Return (as at 30 November 2010)

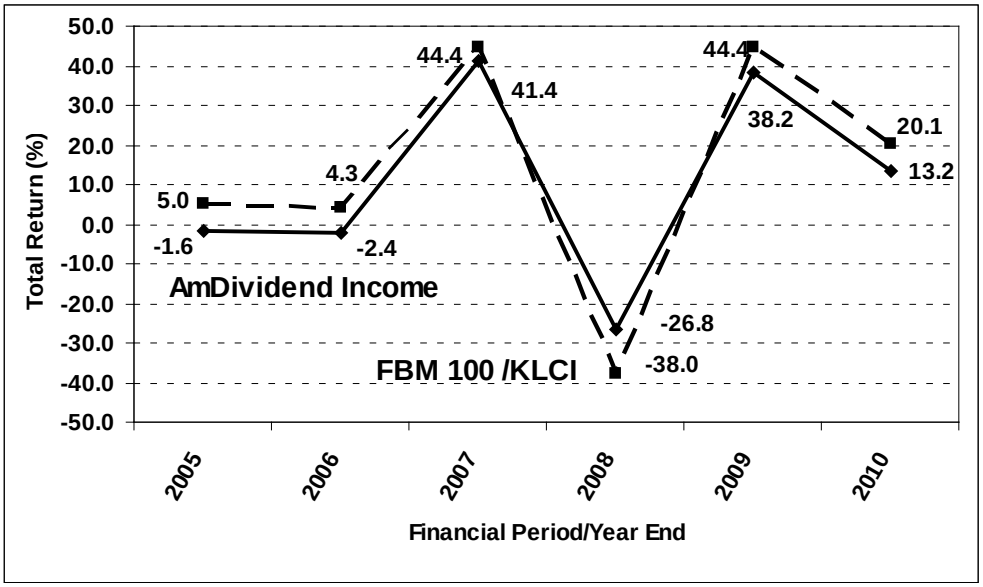
	1 Year	3 Years	5 Years	Since Launch*
	%	%	%	%
AmDividend Income	13.2	4.6	10.4	8.1
Benchmark: FTSE Bursa Malaysia 100 / KLCI	20.1	2.4	10.9	9.7

* Since launch of fund (28 March 2005)

Annual Total Return for the Financial Years/Periods

	2010	2009	2008	2007[a]	2006[b]	2005[c]
	%	%	%	%	%	%
AmDividend Income	13.2	38.2	-26.8	41.4	-2.4	-1.6
Benchmark: FBM 100 / KLCI	20.1	44.4	-38.0	44.4	4.3	5.0

[a] Actual returns for the financial period 1 October 2006 to 30 November 2007.
[b] Actual returns for the financial year ended 30 September 2006.
[c] Actual returns for the financial period 28 March 2005 (date of commencement) to 30 September 2005.



1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmIslamic Growth underperformed its benchmark by 6.9%. The Fund registered a return of 13.2% as compared to the benchmark's return of 20.1% for the same financial year reviewed.

AmDividend Income's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Years/Period End 30 November		
	2010	2009	2008
Gross distribution per unit (sen)	1.02	1.58	1.10
Net distribution per unit (sen)	1.00	1.50	1.00

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Years/Period End 30 November		
	2010	2009	2008
PTR (times)	2.10	1.21	0.64

The PTR increased by 0.57 times (89.1%) from 0.64 times in 2008 to 1.21 times in 2009 mainly due to increase in investing activities. The PTR increased by 0.89 times (73.6%) from 1.21 times in 2009 to 2.10 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 November		
	2010	2009	2008
	%	%	%
Equities	93.5	88.5	84.9
Cash and cash equivalents	6.5	11.5	15.1
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 30 November 2009, the Fund's holdings in equities increased to 88.5% from 84.9%, cash and cash equivalents decreased to 11.5% from 15.1%.

For the financial year ended 30 November 2010, the Fund's holdings in equities increased to 93.5% from 88.5%, cash and cash equivalents decreased to 6.5% from 11.5%.

AmGlobal Property Equities Fund

Average Total Return (as at 30 November 2010)

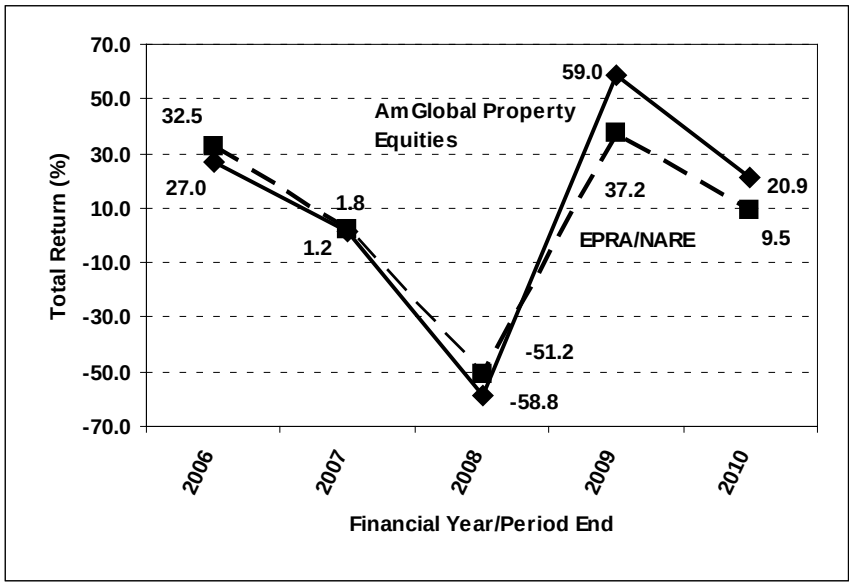
	1 Year	3 Years	5 Years	Since Launch*
	%	%	%	%
AmGlobal Property Equities Fund	20.9	-7.5	0.0	0.3
Benchmark: EPRA/NAREIT	9.5	-9.8	-1.1	-0.2

* *Since launch of fund (25 October 2005)*

Annual Total Return for the Financial Years/Periods

	2010	2009	2008	2007[(a)]	2006[(b)]
	%	%	%	%	%
AmGlobal Property Equities Fund	20.9	59.0	-58.8	1.2	27.0
Benchmark: EPRA/NAREIT	9.5	37.2	-51.2	1.8	33.0

[(a)] *Actual returns for the financial period 1 October 2006 to 30 November 2007.*
[(b)] *Actual returns for the financial period 25 October 2005 (date of commencement) to 30 September 2006.*



Benchmark–European Public Real Estate Association/National Association of Real Estate Investment Trusts Global Total Return Index ("RUGL") in Ringgit Malaysia (Source: Bloomberg)

1-Year Fund Performance Review

For the financial year ended 30 November 2010, AmGlobal Property Equities Fund outperformed its benchmark by 11.4%. The Fund registered a return of 20.9% as compared to the benchmark's return of 9.5% for the same financial year reviewed.

AmGlobal Property Equities Fund's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Years/Period End 30 November		
	2010	2009	2008
Gross distribution per unit (sen)	1.85	2.00	-
Net distribution per unit (sen)	1.85	2.00	-

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Years/ Period End 30 November		
	2010	2009	2008*
PTR (times)	0.13	0.09	0.31

* PTR for the financial period 1 December 2007 to 30 November 2008.

The PTR decreased by 0.22 times (71.0%) from 0.31 times in 2008 to 0.09 times in 2009 mainly due to decrease in investing activities. The PTR increased by 0.04 times (44.4%) from 0.09 times in 2009 to 0.13 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 November		
	2010	2009	2008
	%	%	%
Foreign collective investment scheme	98.1	94.7	97.1
Cash and cash equivalents	1.9	5.3	2.9
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Net Asset Value (NAV) will be invested in a Luxembourg based collective investment scheme of Henderson Horizon Global Property Equities Fund which is managed by Henderson Global Investors Limited.

As at 30 November 2010, the Fund has invested 98.1% in the foreign collective investment scheme and the balance of 1.9% in cash and other net current assets.

AmOasis Global Islamic Equity

Average Total Return (as at 30 September 2010)

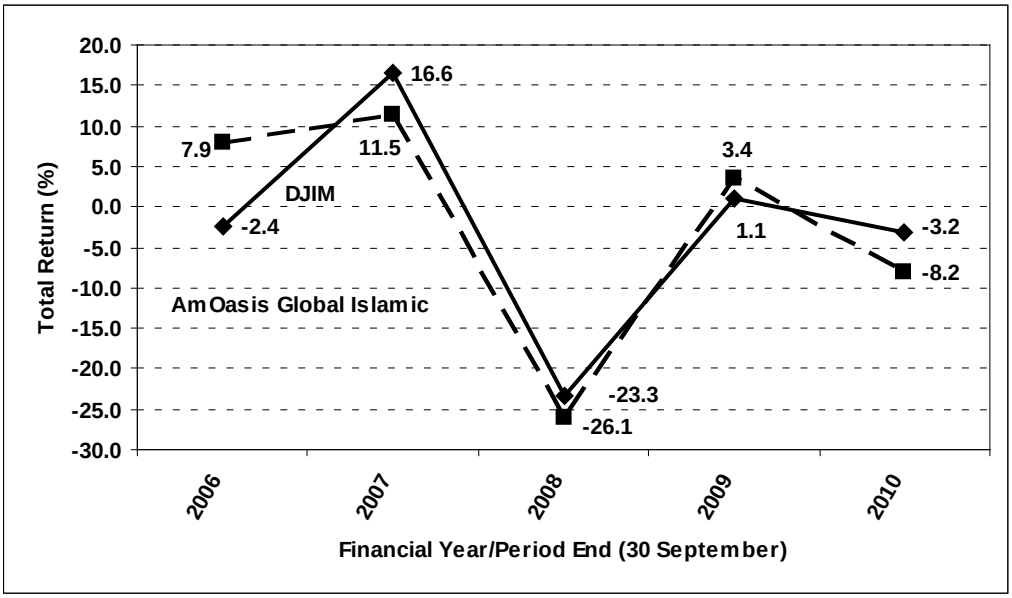
	1 Year	3 Years	Since Launch*
	%	%	%
AmOasis Global Islamic Equity	-8.2	-11.1	-3.7
Benchmark: Dow Jones Islamic Market Index	-3.2	-9.1	-3.5

* *Since launch of fund (21 April 2006)*

Annual Total Return for the Financial Year/Period Ended 30 September

	2010	2009	2008	2007	2006*
	%	%	%	%	%
AmOasis Global Islamic Equity	-8.2	3.4	-26.1	11.5	7.9
Benchmark: Dow Jones Islamic Market Index	-3.2	1.1	-23.3	16.6	-2.0

* *Actual returns for the financial period 21 April 2006 (date of commencement) to 30 September 2006.*



Benchmark – The Dow Jones Islamic Market Index ("DJIM") in Ringgit Malaysia (source: Bloomberg).

1-Year Fund Performance Review

For the financial year ended 30 September 2010, AmOasis Global Islamic Equity underperformed its benchmark by 5%. The Fund registered a return of -8.2% as compared to the benchmark return of -3.2% for the same financial year reviewed.

AmOasis Global Islamic Equity's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years/period ended 30 September.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 September		
	2010	2009	2008
PTR (time)	0.09	0.06	0.28

The PTR decreased by 0.22 times (78.6%) from 0.28 times in 2008 to 0.06 times in 2009 mainly due to decrease in investing activities. The PTR increased by 0.03 times (50.0%) from 0.06 times in 2009 to 0.09 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 September		
	2010	2009	2008
	%	%	%
Foreign collective investment scheme	97.2	97.0	97.0
Cash and cash equivalents	2.8	3.0	3.0
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Net Asset Value (NAV) will be invested in a Ireland based collective investment scheme of Oasis Crescent Global Equity Fund which is managed by Oasis Global Management Company (Ireland) Limited.

As at 30 September 2010, the Fund has invested 97.2% in the foreign collective investment scheme and the balance of 2.8% in cash and other net current assets.

AmAsia-Pacific Property Equities

Average Total Return (as at 30 November 2010)

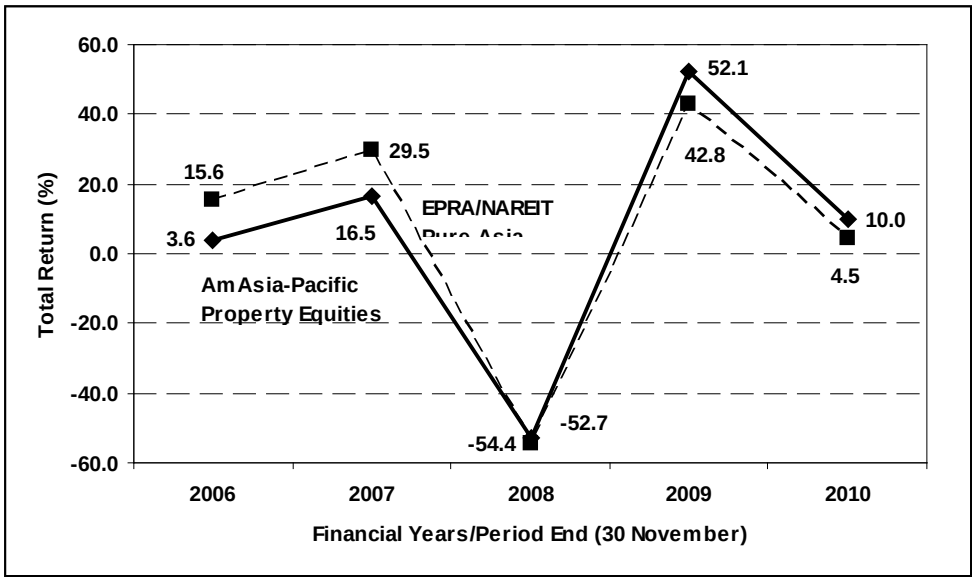
	1 Year	3 Years	Since Launch*
	%	%	%
AmAsia-Pacific Property Equities	10.0	-7.5	-1.1
Benchmark: EPRA/NAREIT PureAsia	4.5	-12.0	0.4

* *Since launch of fund (18 July 2006)*

Annual Total Return for the Financial Years/Periods

	2010	2009	2008	2007[(a)]	2006[(b)]
	%	%	%	%	%
AmAsia-Pacific Property Equities	10.0	52.1	-52.7	16.5	3.6
Benchmark: EPRA/NAREIT PureAsia	4.5	42.8	-54.4	29.5	15.6

[(a)] *Actual returns for the financial period 1 October 2006 to 30 November 2007.*
[(b)] *Actual returns for the financial period 18 July 2006 (date of commencement) to 30 September 2006.*



Benchmark– FTSE European Public Real Estate Association/National Association of Real Estate Investment Trusts Pure Asia Total Return Net Dividend Index (Capital Constrained) ("EPRA/NAREIT PureAsia") in Ringgit Malaysia (Source: Bloomberg)

1-Year Fund Performance Review

For the financial year ended 30 November 2010, AmAsia-Pacific Property Equities outperformed its benchmark by 5.5%. The Fund registered a return of 10.0% as compared to the benchmark's return of 4.5% for the same financial year reviewed.

AmAsia-Pacific Property Equities's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Years/Period End 30 November		
	2010	2009	2008
Gross distribution per unit (sen)	1.25	2.00	4.00
Net distribution per unit (sen)	1.25	2.00	4.00

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Years/Period End 30 November		
	2010	2009	2008*
PTR (time)	0.14	0.05	0.21

** PTR for the financial period 1 December 2007 to 30 November 2008.*

The PTR decreased by 0.16 times (76.2%) from 0.21 times in 2008 to 0.05 times in 2009 mainly due to decrease in investing activities. The PTR increased by 0.09 times (>100.0%) from 0.05 times in 2009 to 0.14 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 November		
	2010	2009	2008
	%	%	%
Foreign collective investment scheme	98.1	96.6	98.3
Cash and cash equivalents	1.9	3.4	1.7
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Net Asset Value (NAV) will be invested in a Luxembourg based collective investment scheme of Henderson Horizon Asia-Pacific Property Equities Fund which is managed by Henderson Global Investors Limited.

As at 30 November 2010, the Fund has invested 98.1% in the foreign collective investment scheme and the balance of 1.9% in cash and other net current assets.

AmSchroder European Equity Alpha

Average Total Return (as at 30 November 2010)

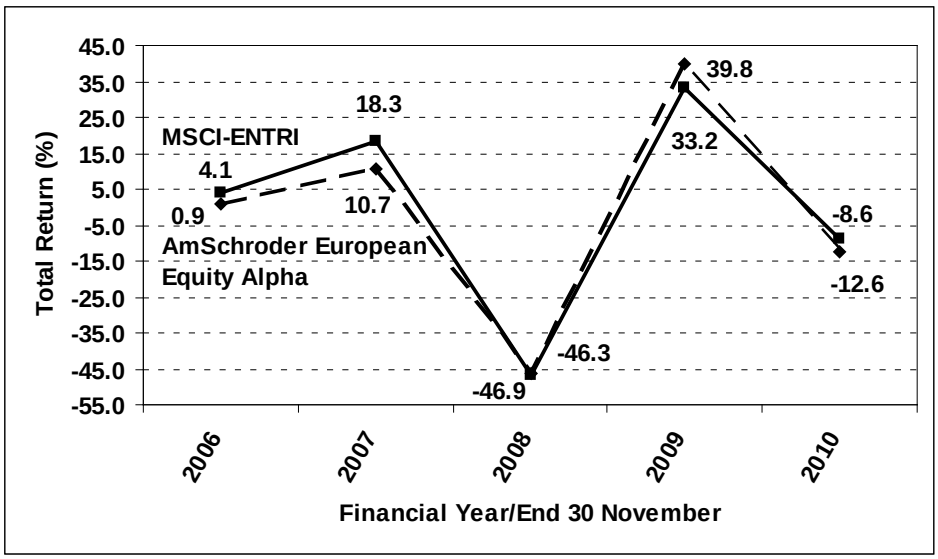
	1 Year	3 Years	Since Launch*
	%	%	%
AmSchroder European Equity Alpha	-12.6	-13.1	-6.9
Benchmark: MSCI-ENTRI	-8.6	-13.6	-5.2

* *Since launch of fund (8 August 2006)*

Annual Total Return for the Financial Years/Periods

	2010	2009	2008	2007[(a)]	2006[(b)]
	%	%	%	%	%
AmSchroder European Equity Alpha	-12.6	39.8	-46.3	10.7	0.9
Benchmark: MSCI-ENTRI	-8.6	33.2	-46.9	18.3	4.1

[(a)]Actual returns for the financial period 1 October 2006 to 30 November 2007
[(b)]Actual returns for the financial period 8 August 2006 (date of commencement) to 30 September 2006.



Benchmark – Morgan Stanley Capital International Europe Net (Total Return) Index ("MSCI-ENTRI") in Ringgit Malaysia (Source: Bloomberg)

1-Year Fund Performance Review

For the financial year ended 30 November 2010, AmSchroder European Equity Alpha underperformed its benchmark by 4.0%. The Fund registered a return of -12.6% as compared to the benchmark's return of -8.6% for the same financial year reviewed.

AmSchroder European Equity Alpha's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years/period ended 30 November.

Portfolio Turnover Ratio (PTR)

	Financial/Year Period End 30 November		
	2010	2009	2008
PTR (times)	0.20	0.11	0.26

The PTR decreased by 0.15 times (57.7%) from 0.26 times in 2008 to 0.11 times in 2009 mainly due to decrease in investing activities. The PTR increased by 0.09 times (81.8%) from 0.11 times in 2009 to 0.20 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 30 November		
	2010	2009	2008
	%	%	%
Foreign collective investment scheme	97.9	95.5	97.4
Cash and cash equivalents	2.1	4.5	2.6
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Net Asset Value (NAV) will be invested in a Luxembourg based collective investment scheme of Schroder International Selection Fund European Equity Alpha which is managed by Schroder Investment Management (Luxembourg) S.A.

As at 30 November 2010, the Fund has invested 97.9% in the foreign collective investment scheme and the balance of 2.1% in cash and other net current assets.

AmGlobal Bond

Average Total Return (as at 30 November 2010)

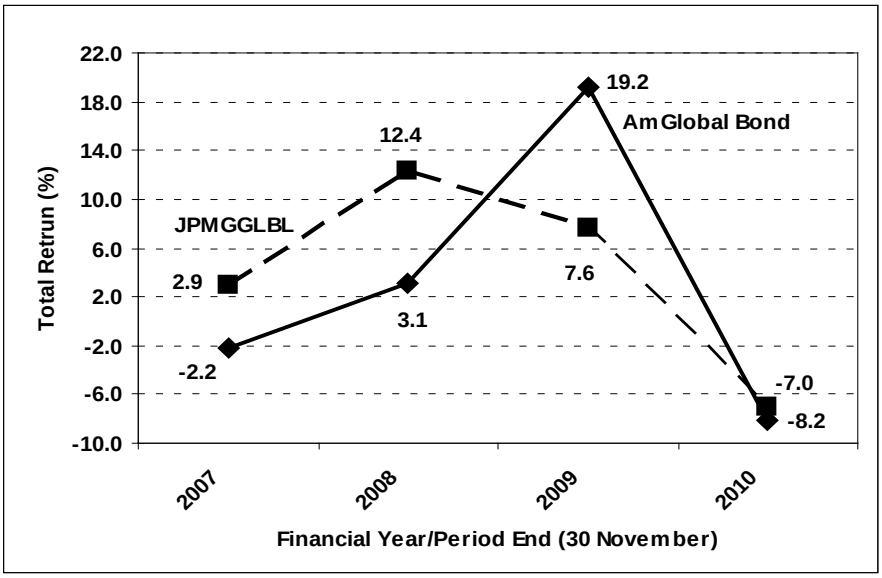
	1 Year	3 Years	Since Launch*
	%	%	%
AmGlobal Bond	-8.2	4.1	2.5
Benchmark: JPMGGLBL	-7.0	4.0	3.7

* *Since launch of fund 31 October 2006*

Annual Total Return for the Financial Years/Period Ended 30 November

	2010	2009	2008	2007*
	%	%	%	%
AmGlobal Bond	-8.2	19.2	3.1	-2.2
Benchmark: JPMGGLBL	-7.0	7.6	12.4	2.9

* *Actual returns for the financial period 31 October 2006 (date of commencement) to 30 November 2007.*



Benchmark – JP Morgan Government Bond Index Global ("JPMGGLBL") in Ringgit Malaysia (Source: Bloomberg)

1-Year Fund Performance Review

For the financial year ended 30 November 2010, AmGlobal Bond underperformed its benchmark by 1.2%. The Fund registered a return of -8.2% as compared to the benchmark's return of -7.0% for the same financial year reviewed.

AmGlobal Bond's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years/period ended 30 November.

Portfolio Turnover Ratio (PTR)

	Financial Year End 30 November		
	2010	2009	2008
PTR (times)	0.43	0.49	0.29

The PTR increased by 0.20 times (69.0%) from 0.29 times in 2008 to 0.49 times in 2009 mainly due to increase in investing activities. The PTR decreased by 0.06 times (12.2%) from 0.49 times in 2009 to 0.43 times in 2010 mainly due to decrease in investing activities.

Sectoral Composition

	As At 30 November		
	2010	2009	2008
	%	%	%
Foreign collective investment scheme	94.9	82.5	97.3
Cash and cash equivalents	5.1	17.5	2.7
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Net Asset Value (NAV) will be invested in a Luxembourg based collective investment scheme of Credit Agricole Funds – Global Bond which is managed by Amundi Luxembourg S.A.

As at 30 November 2010, the Fund has invested 94.9% in the foreign collective investment scheme and the balance of 5.1% in cash and other net current assets.

AmPan European Property Equities

Average Total Return (as at 31 May 2011)

	1 Year	3 Years	Since launch*
	%	%	%
AmPan European Property Equities	38.8	-9.4	-16.7
Benchmark: EPRA	43.6	-7.6	-10.8

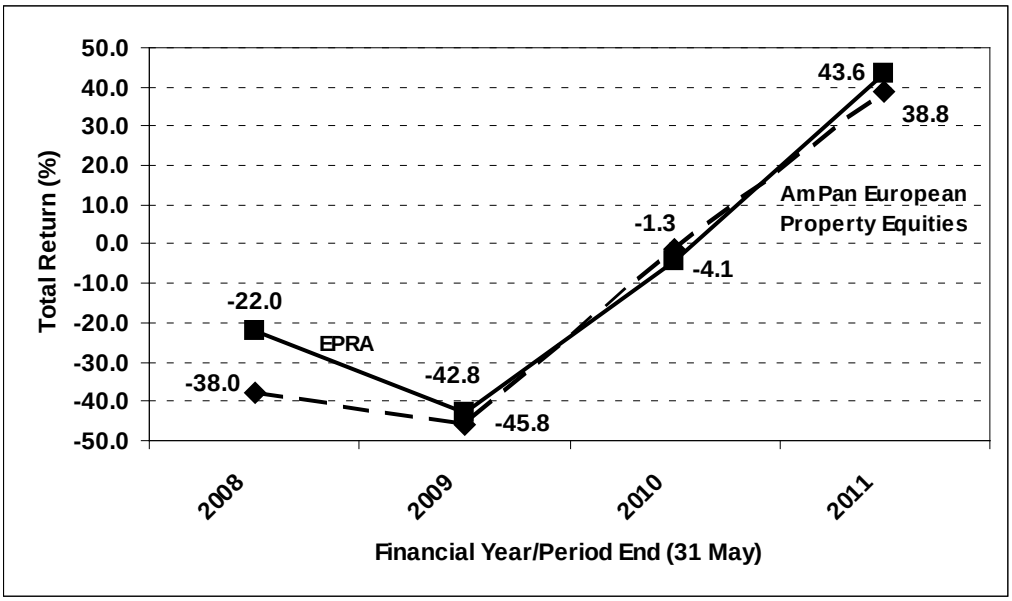
** Since launch of Fund (6 March 2007).*

Annual Total Return for the Financial Years/Period Ended 31 May

	2011	2010	2009	2008*
	%	%	%	%
AmPan European Property Equities	38.8	-1.3	-45.8	-38.0
Benchmark**: EPRA	43.6	-4.1	-42.8	-22.0

* *Total actual return for the financial period from 6 March 2007 (date of commencement) to 31 May 2008.*

** *Benchmark – European Public Real Estate Association Index® (UK Restricted) ("EPRA-Index") (source: Bloomberg). As at 1 June 2011, the benchmark has been changed to FTSE/NAREIT Developed Europe Capped Index Net TRI. This is as a result of the change in the Target Fund's benchmark.*



1-Year Fund Performance Review

For the financial year ended 31 May 2011, AmPan European Proprety Equities underperformed its benchmark by 4.8%. The Fund registered a return of 38.8% as compared to the benchmark's return of 43.6% for the same financial year ended.

AmPan European Property Equities' performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Years End (31 May)		
	2011	2010	2009
Gross distribution per unit (sen)	-	0.95	-
Net distribution per unit (sen)	-	0.95	-

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Years End (31 May)		
	2011	2010	2009
PTR (times)	0.13	0.12	0.14

The PTR decreased by 0.02 times (14.3%) from 0.14 times in 2009 to 0.12 times in 2010 mainly due to decrease in investing activities. The PTR increased by 0.01 times (8.3%) from 0.12 times in 2010 to 0.13 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As at 31 May		
	2011	2010	2009
	%	%	%
Foreign collective investment scheme	98.4	98.0	98.8
Cash and cash equivalents	1.6	2.0	1.2
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Luxembourg based collective investment scheme of Henderson Horizon Pan European Property Equities Fund which is managed by Henderson Global Investors Limited.

As at 31 May 2011, the Fund has invested 98.4% in the foreign collective investment scheme and the balance of 1.6% in cash and other net current assets.

AmGlobal Agribusiness

Average Total Return (as at 31 May 2011)

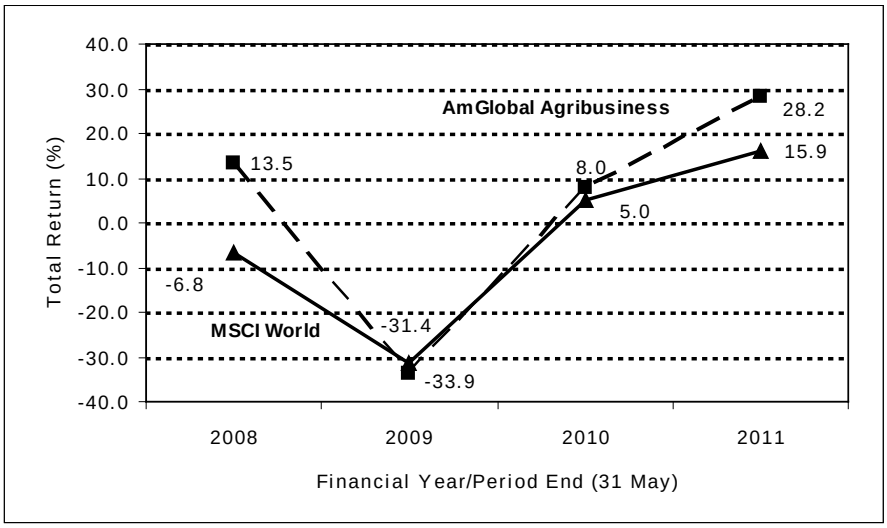
	1 Year	3 Years	Since launch*
	%	%	%
AmGlobal Agribusiness	28.2	-2.9	1.0
Benchmark: MSCI World	15.9	-5.8	-6.0

** Since launch of Fund (3 May 2007).*

Annual Total Return for the Financial Years/Period Ended 31 May

	2011	2010	2009	2008*
	%	%	%	%
AmGlobal Agribusiness	28.2	8.0	-33.9	13.5
Benchmark**: MSCI World	15.9	5.0	-31.4	-6.8

* Total actual return for the financial period from 3 May 2007 (date of commencement) to 31 May 2008.
** Benchmark – Morgan Stanley Capital International World ("MSCI") (source: Bloomberg)



1-Year Fund Performance Review

For the financial year ended 31 May 2011, AmGlobal Agribusiness outperformed its benchmark by 12.3%. The Fund registered a return of 28.2% as compared to the benchmark's return of 15.9% for the same financial year reviewed

AmGlobal Agribusiness' performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial year ended 31 May.

Portfolio Turnover Ratio (PTR)

	Financial Years End (31 May)		
	2011	2010	2009
PTR (times)	0.17	0.06	0.04

The PTR decreased by 0.02 times (50.0%) from 0.04 times in 2009 to 0.06 times in 2010 mainly due to increase in investing activities. The PTR increased by 0.11 times (>100.0%) from 0.06 times in 2010 to 0.17 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As at 31 May		
	2011	2010	2009
	%	%	%
Foreign collective investment scheme	97.6	97.4	96.7
Cash and cash equivalents	2.4	2.6	3.3
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Luxembourg based collective investment scheme of DWS Global Agribusiness which is managed by Deutsche Asset Management Americas Inc.

As at 31 May 2011, the Fund has invested 97.6% in the foreign collective investment scheme and the balance of 2.4% in cash and other net current assets.

AmPrecious Metals

Average Total Return (as at 31 May 2011)

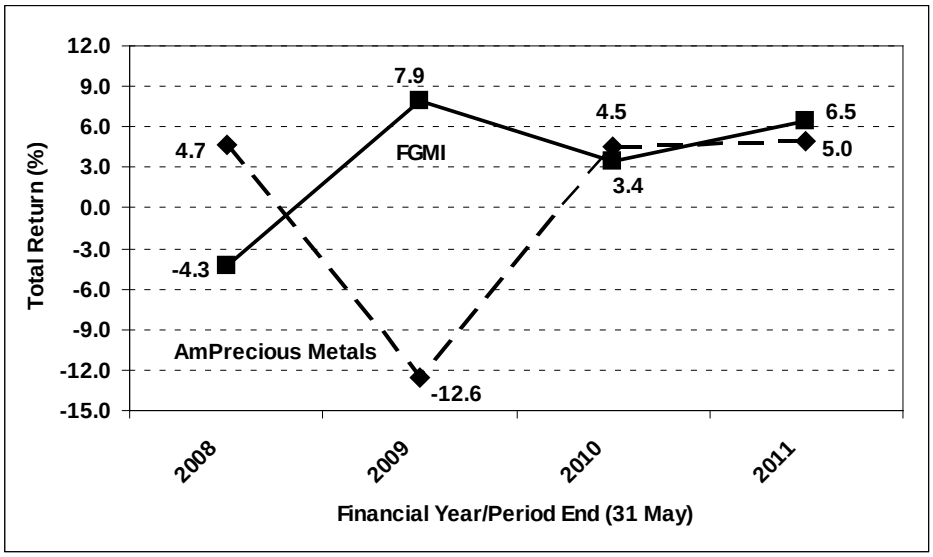
	1 Year	3 Years	Since launch*
	%	%	%
AmPrecious Metals	5.0	-1.4	0.1
Benchmark: FGMI	6.5	5.9	3.7

** Since launch of Fund (15 November 2007).*

Annual Total Return for the Financial Years/Period Ended 31 May

	2011	2010	2009	2008*
	%	%	%	%
AmPrecious Metals	5.0	4.5	-12.6	4.7
Benchmark**: FGMI	6.5	3.4	7.9	-4.3

* *Total actual return for the financial period from 15 November 2007 (date of commencement) to 31 May 2008.*
** *Benchmark – The FTSE Gold Mines Index ("FGMI") (source: Bloomberg)*



1-Year Fund Performance Review

For the financial year ended 31 May 2011, AmPrecious Metals underperformed its benchmark by 1.5%. The Fund registered a return of 5.0% as compared to the benchmark's return of 6.5% for the same financial year reviewed.

AmPrecious Metals' performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

	Financial Years End 31 May		
	2011	2010	2009
Gross distribution per unit (sen)	7.00	-	-
Net distribution per unit (sen)	7.00	-	-

Distribution is in the form of cash.

Portfolio Turnover Ratio (PTR)

	Financial Years End 31 May		
	2011	2010	2009
PTR (times)	1.35	1.25	0.87

The PTR increased by 0.38 times (43.7%) from 0.87 times in 2009 to 1.25 times in 2010 mainly due to increase in investing activities. The PTR increased by 0.10 times (8.0%) from 1.25 times in 2010 to 1.35 times in 2011 mainly due to increase in investing activities.

Sectoral Composition

	As at 31 May		
	2011	2010	2009
	%	%	%
Foreign collective investment scheme	94.7	85.2	98.6
Cash and cash equivalents	5.3	14.8	1.4
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Ireland based collective investment scheme of DWS Noor Precious Metals Securities Fund which is managed by Deutsche Asset Management Americas Inc.

As at 31 May 2011, the Fund has invested 94.7% in the foreign collective investment scheme and the balance of 5.3% in cash and other net current assets.

AmGlobal Emerging Market Opportunities

Average Total Return (as at 31 October 2010)

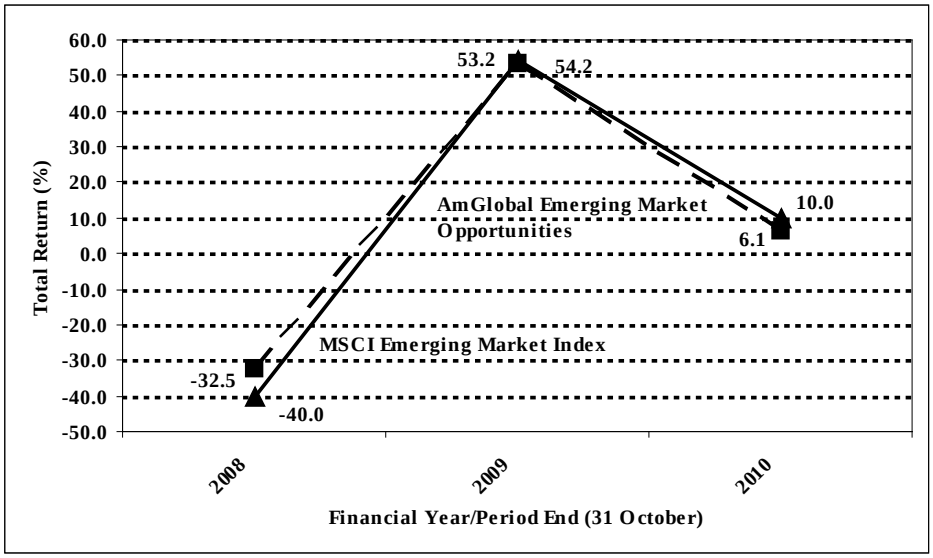
	1 Year	Since launch*
	%	%
AmGlobal Emerging Market Opportunities	6.1	3.6
Benchmark: MSCI Emerging Market Index	10.0	0.7

** Since launch of Fund (18 March 2008).*

Annual Total Return for the Financial Years/Period Ended 31 October

	2010	2009	2008*
	%	%	%
AmGlobal Emerging Market Opportunities	6.1	53.2	-32.5
Benchmark**: MSCI Emerging Market Index	10.0	54.2	-40.0

* *Total actual return for the period from 18 March 2008 (date of commencement) to 31 October 2008.*
** *Benchmark – The Morgan Stanley Capital International Emerging Markets Index ("MSCI EMI") (source: Bloomberg).*



1-Year Fund Performance Review

For the financial year ended 30 October 2010, AmGlobal Emerging Market Opportunities underperformed its benchmark by 3.9%. The Fund registered a return of 6.1% as compared to the benchmark's return of 10.0% for the same financial year reviewed.

AmGlobal Emerging Market Opportunities' performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years/period ended 31 October.

Portfolio Turnover Ratio (PTR)

	Financial Years/Period End (31 October)		
	2010	2009	2008*
PTR (times)	0.26	1.32	0.64

** PTR for the period from 18 March 2008 (date of commencement) to 31 October 2008.*

The PTR increased by 0.68 times (>100.0%) from 0.64 times in 2008 to 1.32 times in 2009 mainly due to increase in investing activities. The PTR decreased by 1.06 times (80.3%) from 1.32 times in 2009 to 0.26 times in 2010 mainly due to decrease in investing activities.

Sectoral Composition

	As at 31 October		
	2010	2009	2008
	%	%	%
Foreign collective investment scheme	99.2	93.4	95.4
Cash and cash equivalents	0.8	6.6	4.6
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Luxembourg based collective investment scheme of Schroder International Selection Fund Global Emerging Market Opportunities which is managed by Schroder Investment Management (Luxembourg) S.A.

As at 31 October 2010, the Fund has invested 99.2% in the foreign collective investment scheme and the balance of 0.8% in cash and other net current assets.

AmEmerging Markets Bond

Average Total Return (as at 30 April 2011)

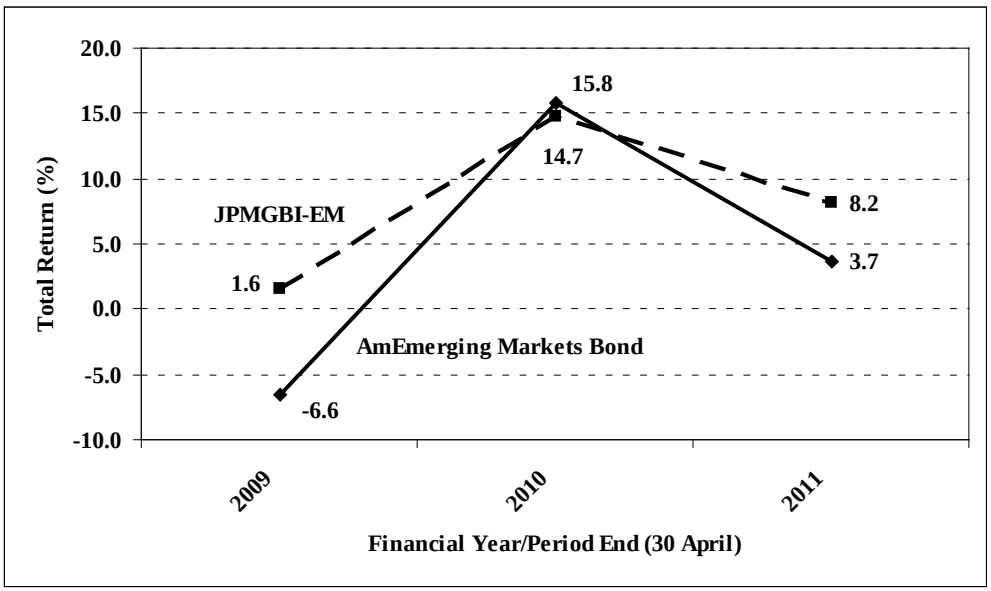
	1 Year	Since launch*
	%	%
AmEmerging Markets Bond	3.7	4.6
Benchmark: JPMGBI-EM	8.2	8.5

** Since launch of Fund (7 July 2008).*

Annual Total Return for the Financial Years/Period Ended 30 April

	2011	2010	2009*
	%	%	%
AmEmerging Markets Bond	3.7	15.8	-6.6
Benchmark**: JPMGBI-EM	8.2	14.7	1.6

* *Total annualised return for the period from 7 July 2008 (date of commencement) to 30 April 2009.*
** *Benchmark – The JP Morgan Government Bond Index-Emerging Markets Global Diversified ("GBI-EM") (source: Bloomberg).*



1-Year Fund Performance Review

For the financial year ended 30 April 2011, AmEmerging Markets Bond underperformed its benchmark by 4.5%. The Fund registered a return of 3.7% as compared to the benchmark's return of 8.2% for the same financial year reviewed.

AmEmerging Markets Bond's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years/period ended 31 October.

Portfolio Turnover Ratio (PTR)

	Financial Years/Period End (30 April)		
	2011	2010	2009*
PTR (times)	0.43	0.50	0.65

* *PTR for the period from 7 July 2008 (date of commencement) to 30 April 2009.*

The PTR decreased by 0.15 times (23.1%) from 0.65 times in 2009 to 0.50 times in 2010 mainly due to decrease in investing activities. The PTR decreased by 0.07 times (14.0%) from 0.50 times in 2010 to 0.43 times in 2011 mainly due to decrease in investing activities.

Sectoral Composition

	As at 30 April		
	2011	2010	2009
	%	%	%
Foreign collective investment scheme	98.1	95.7	97.0
Cash and cash equivalents	1.9	4.3	3.0
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Luxembourg based collective investment scheme of IGSF Emerging Markets Debt Fund which is managed by Investec Asset Management Guernsey Limited.

As at 30 April 2011, the Fund has invested 98.1% in the foreign collective investment scheme and the balance of 1.9% in cash and other net current assets.

AmCommodities Extra

Average Total Return (as at 30 April 2011)

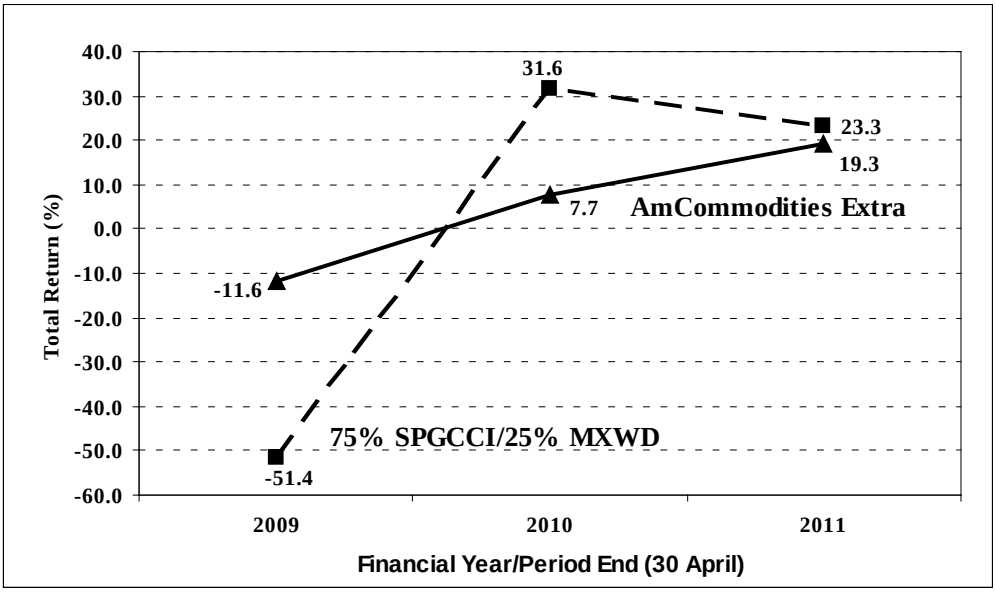
	1 Year	Since launch*
	%	%
AmCommodities Extra	19.3	6.0
Benchmark: 75% SPGCCI Index & 25% MXWD Index	23.3	-2.3

* *Since launch of Fund (4 August 2008).*

Annual Total Return for the Financial Years/Period Ended 30 April

	2011	2010	2009*
	%	%	%
AmCommodities Extra	19.3	7.7	-11.6
Benchmark**: 75% SPGCCI Index & 25% MXWD Index	23.3	31.6	-51.4

* *Total annualised return for the period from 4 August 2008 (date of commencement) to 30 April 2009.*
** *Benchmark – 75% Goldman Sachs Commodity Index ("SPGCCI Index") & 25% MSCI World Index ("MXWD Index") (source: Bloomberg).*



1-Year Fund Performance Review

For the financial year ended 30 April 2011, AmCommodities Extra underperformed its benchmark by 4.0%. The Fund registered a return of 19.3% as compared to the benchmark's return of 23.3% for the same financial year reviewed.

AmCommodities Extra's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years/period ended 30 April.

Portfolio Turnover Ratio (PTR)

	Financial Years/Period End 30 April		
	2011	2010	2009*
PTR (times)	0.07	0.13	0.16

** PTR for the period from 4 August 2008 (date of commencement) to 30 April 2009.*

The PTR decreased by 0.03 times (18.8%) from 0.16 times in 2009 to 0.13 times in 2010 mainly due to decrease in investing activities. The PTR decreased by 0.06 times (46.2%) from 0.13 times in 2010 to 0.07 times in 2011 mainly due to decrease in investing activities.

Sectoral Composition

	As at 30 April		
	2011	2010	2009
	%	%	%
Foreign Option	0.1	-0.7	4.8
Cash and cash equivalents	99.9	100.7	95.2
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

As an open-ended fund, the Fund seeks to achieve its objective by investing up to 90% of the Fund's net asset value (NAV) into fixed income instruments and up to 10% in structured derivative instruments in the form of total return swaps with counterparty that offers exposure to commodity theme.

As at 30 April 2011, the Fund has invested 0.1% in the foreign option and the balance of 99.9% in fixed income instruments and other net current assets.

AmBRIC Equity

Average Total Return (as at 31 December 2010)

	Since launch*
	%
AmBRIC Equity	-3.6
Benchmark: 25% MSCI Brazil T.R., 25% MSCI Russia T.R., 25% MSCI India T.R., 25% MSCI China T.R.	3.0

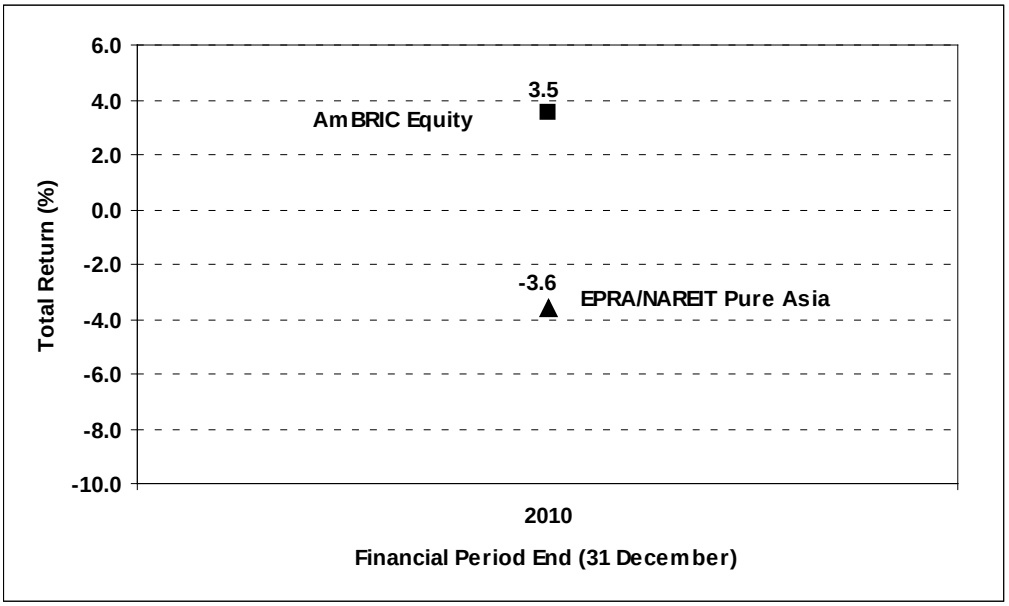
** Since launch of Fund (9 November 2009).*

Annual Total Return for the Financial Period Ended 31 December

	2010
	%
AmBRIC Equity	-3.6
Benchmark**: 25% MSCI Brazil T.R., 25% MSCI Russia T.R., 25% MSCI India T.R., 25% MSCI China T.R.	3.5

* *Total actual return for the period from 9 November 2009 (date of commencement) to 31 December 2010.*

** *Benchmark – 25% Morgan Stanley Capital International Brazil Total Return, 25% Morgan Stanley Capital International Russia Total Return, 25% Morgan Stanley Capital International India Total Return and 25% Morgan Stanley Capital International China Total Return (source: Bloomberg).*



13.75 Months Fund Performance Review

For the financial period ended 31 December 2010, AmBRIC Equity underperformed its benchmark by 7.1%. The Fund registered a return of -3.6% as compared to the benchmark's return of 3.5% for the same period reviewed.

AmCommodities Extra's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last financial period ended 31 December.

Portfolio Turnover Ratio (PTR)

	2010*
	%
PTR (times)	1.43

** PTR for the period from 9 November 2009 (date of commencement) to 31 December 2010.*

Sectoral Composition

	2010
	%
Foreign collective investment scheme	99.9
Cash and cash equivalents	0.1
Total	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Luxembourg based collective investment scheme of Allianz RCM BRIC Equity which is managed by Allianz Global Investors Luxembourg S.A.

As at 31 December 2010, the Fund has invested 99.9% in the foreign collective investment scheme and the balance of 0.1% in cash and other net current assets.

AmMalaysia Equity

Average Total Return (as at 31 October 2010)

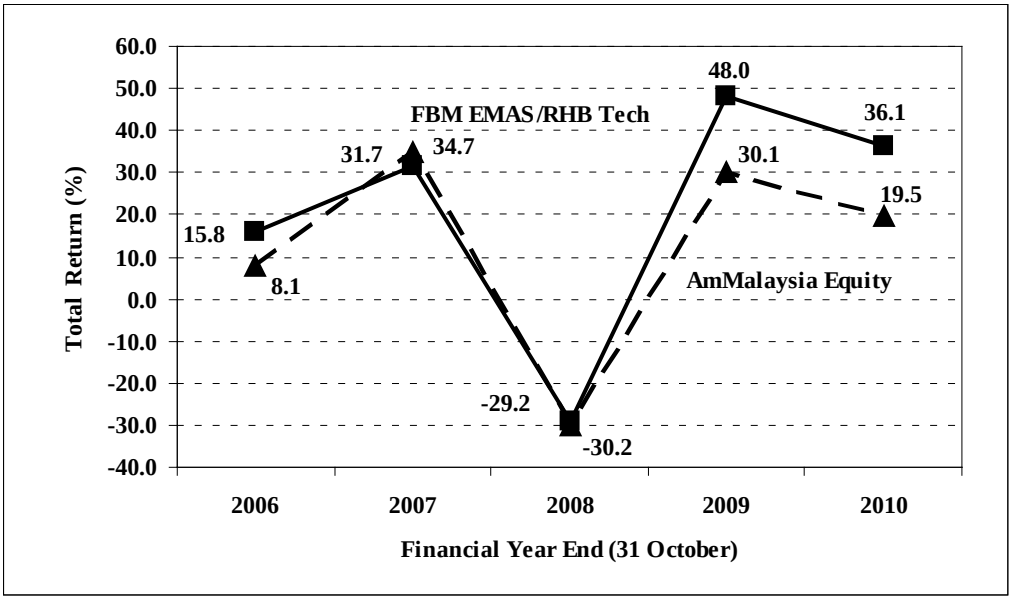
	1 Year	3 Years	5 Years	Since launch*
	%	%	%	%
AmMalaysia Equity	19.5	2.7	9.6	5.4
Benchmark: FBM EMAS/RHB Tech	36.1	12.5	16.8	10.5

** Since launch of Fund (15 October 2001).*

Annual Total Return for the Financial Years Ended 31 October

	2010	2009	2008	2007	2006
	%	%	%	%	%
AmMalaysia Equity	19.5	30.1	-30.2	34.7	8.1
Benchmark**: FBM EMAS/RHB Tech	36.1	48.0	-29.2	31.7	15.8

** *Benchmark – Until 16 March 2010: RHB Technology Index (source: Bloomberg).*
Effective from 17 March 2010 onwards: FTSE Bursa Malaysia Emas Index ("FBM EMAS") (source: www.bursamalaysia.com).



1-Year Fund Performance Review

For the financial year ended 31 October 2010, AmMalaysia Equity underperformed its benchmark by 16.6%. The Fund registered a return of 19.5% as compared to the benchmark's return of 36.1% for the same financial year reviewed.

AmMalaysia Equity's performance is calculated based on the net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last three financial years ended 31 October.

Portfolio Turnover Ratio (PTR)

	Financial Year End (31 October)		
	2010	2009	2008
PTR (times)	2.12	0.69	0.23

The PTR increased by 1.43 times (>100%) from as compared to 0.69 times for the financial year ended 31 October 2009 mainly due to increase in investing activities.

The PTR increased by 0.46 times (>100.0%) from 0.23 times in 2008 to 0.69 times in 2009 mainly due to increase in investing activities. The PTR increased by 1.43 times (>100.0%) from 0.69 times in 2009 to 2.12 times in 2010 mainly due to increase in investing activities.

Sectoral Composition

	As At 31 October		
	2010	2009	2008
	%	%	%
Equities	97.4	85.6	71.6
Cash and cash equivalents	2.6	14.4	28.4
Total	100.0	100.0	100.0

Note: The above percentages are based on total investment market value plus cash.

For the financial year ended 31 October 2009, the Fund's holdings in equities increased to 85.6% from 71.6%, cash and cash equivalents decreased to 14.4% from 28.4%.

For the financial year ended 31 October 2010, the Fund's holdings in equities increased to 97.4% from 85.6%, cash and cash equivalents decreased to 2.6% from 14.4%.

AmCommodities Equity

Average Total Return (as at 31 January 2011)

	Since launch*
	%
AmCommodities Equity	34.0
Benchmark**: 50% DJIM Oil & Gas, 50% DJIM Basic Materials	52.9

* *Since launch of Fund (19 July 2010).*
** *Benchmark − 50% Dow Jones Islamic Market Oil & Gas + 50% Dow Jones Islamic Basic Materials (source: Bloomberg).*

6.5 Months Fund Performance Review

As of 31 January 2011, AmCommodities Equity underperformed its benchmark by 18.9%. The Fund registered a return of 34.0% as compared to the benchmark's return of 52.9% for the same period reviewed.

AmCommodities Extra's performance is calculated on net asset value per unit. Average total return of the Fund for a period is computed based on the absolute return for that period annualised over one year.

Distribution

No income distribution was declared by the Fund for the last financial period ended 31 January.

Portfolio Turnover Ratio (PTR)

	2011*
	%
PTR (times)	2.14

* *PTR for the period from 19 July 2010 (date of commencement) to 31 January 2011.*

Sectoral Composition

	2011
	%
Foreign collective investment scheme	98.1
Cash and cash equivalents	1.9
Total	100.0

Note: The above percentages are based on total investment market value plus cash.

As a feeder fund, a minimum of 95% of the Fund's net asset value (NAV) will be invested in a Luxembourg based collective investment scheme of CAAM Islamic Global Resources which is managed by Amundi Luxembourg S.A.

As at 31 January 2011, the Fund has invested 98.1% in the foreign collective investment scheme and the balance of 1.9% in cash and other net current assets.

AmAustralia

AmAustralia was launched on 15 March 2011, therefore performance information are not available.

AmIslamic Greater China

AmIslamic Greater China was launched on 8 November 2010, therefore performance information are not available.

AmASEAN Equity

AmASEAN Equity was launched on 6 June 2011, therefore performance information are not available.

AmAdvantage Brazil

AmAdvantage Brazil was launched on 23 May 2011, therefore performance information are not available.

AmAsia Pacific REITs

AmAsia Pacific REITs was launched on 18 July 2011, therefore performance information are not available.

AmAdvantage BRIC

AmAdvantage BRIC was launched on 19 October 2010, therefore performance information are not available.

Past performance of the Funds is not indication of its future performance.

HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND

Extract of Financial Statements of the Funds

AmCash Management

Extract of statement of income and expenditure for the financial years ended 31 March:

(RM'000)	2011	2010	2009
Investment income	33,730	25,348	39,456
Total expenses	(12,690)	(12,775)	(13,013)
Net investment income	21,040	12,573	26,443
Net income before income tax	21,040	12,573	26,443
Net income after income tax	21,040	12,573	26,443

Extract of statement of assets and liabilities as at 31 March:

(RM'000)	2011	2010	2009
Total investments	1,164,272	1,175,872	1,311,705
Total other assets	-	-	-
Total assets	1,164,272	1,175,872	1,311,705
Total liabilities	(3,055)	(2,269)	(2,302)
Net asset value	1,161,217	1,173,603	1,309,403
Unitholders' contribution	1,159,263	1,172,248	1,308,611

AmIncome

Extract of statement of income and expenditure for the financial years ended 31 March:

(RM'000)	2011	2010	2009
Investment income	196,907	139,809	159,113
Total expenses	(44,014)	(34,392)	(33,830)
Net investment income	152,893	105,417	125,283
Net income before income tax	152,893	105,417	125,283
Net income after income tax	152,893	105,417	125,283

Extract of statement of assets and liabilities as at 31 March:

(RM'000)	2011	2010	2009
Total investments	5,756,596	4,955,411	3,839,328
Total other assets	-	-	-
Total assets	5,756,596	4,955,411	3,839,328
Total liabilities	(17,452)	(13,580)	(10,316)
Net asset value	5,739,144	4,941,831	3,829,012
Unitholders' contribution	5,711,254	4,919,041	3,812,003

AmAl-Amin

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income	7,489	4,773	9,267
Total expenses	(2,022)	(1,272)	(2,083)
Net investment income	5,467	3,501	7,184
Net income before income tax	5,467	3,501	7,184
Net income after income tax	5,467	3,501	7,184

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	244,902	140,420	248,561
Total other assets	-	-	-
Total assets	244,902	140,420	248,561
Total liabilities	(700)	(385)	(750)
Net asset value	244,202	140,035	247,811
Unitholders' contribution	243,639	139,900	247,789

AmIncome Reward

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income	1,212	2,033	1,496
Total expenses	(303)	(437)	(356)
Net investment income	909	1,596	1,140
Net income before income tax	909	1,596	1,140
Net income after income tax	909	1,596	1,140

Extract of statement of assets and liabilities as at 30 September

(RM'000)	2010	2009	2008
Total investments	15,022	30,455	52,653
Total other assets	-	-	1
Total assets	15,022	30,455	52,654
Total liabilities	(1,828)	(770)	(47)
Net asset value	13,194	29,685	52,607
Unitholders' contribution	24,232	56,100	102,784

AmIncome Extra

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income	639	-	-
Total expenses	(245)	-	-
Net investment income	394	-	-
Net income before income tax	394	-	-
Net income after income tax	394	-	-

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	-	-	-
Total other assets	4	1	1
Total assets	4	1	1
Total liabilities	(3)	-	-
Net asset value	1	1	1
Unitholders' contribution	1	1	1

AmIncome Plus

Extract of statement of income and expenditure for the financial years ended 31 October:

(RM'000)	2010	2009	2008
Investment income	20,382	4,287	2,073
Total expenses	(4,054)	(811)	(445)
Net investment income	16,328	3,476	1,628
Net income before income tax	16,328	3,476	1,628
Net income after income tax	16,328	3,476	1,628

Extract of statement of assets and liabilities as at 31 October:

(RM'000)	2010	2009	2008
Total investments	771,498	198,690	53,766
Total other assets	4,519	7,474	787
Total assets	776,017	206,164	54,553
Total liabilities	(3,472)	(34)	(33)
Net asset value	772,545	206,130	54,520
Unitholders' contribution	621,344	170,546	46,745

AmIncome Advantage

Extract of statement of income and expenditure for the financial year ended 30 September:

(RM'000)	2010	2009	2008
Investment income	12,351	4,968	5,051
Total expenses	(5,233)	(2,124)	(1,511)
Net investment income	7,118	2,844	3,540
Net income before income tax	7,118	2,844	3,540
Net income after income tax	7,118	2,844	3,540

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	513,017	501,980	128,750
Total other assets	-	-	-
Total assets	513,017	501,980	128,750
Total liabilities	(458)	(481)	(138)
Net asset value	512,559	501,499	128,612
Unitholders' contribution	471,170	467,517	121,771

AmBond

Extract of statement of income and expenditure for the financial years ended 31 March:

(RM'000)	2011	2010	2009
Investment income	20,206	6,964	2,579
Total expenses	(3,339)	(966)	(651)
Net investment income	16,867	5,998	1,928
Net income before income tax	16,867	5,998	1,928
Net income after income tax	16,867	5,998	1,928

Extract of statement of assets and liabilities as at 31 March:

(RM'000)	2011	2010	2009
Total investments	440,261	153,120	58,877
Total other assets	5,884	707	1,560
Total assets	446,145	153,827	60,437
Total liabilities	(7,253)	(54)	(400)
Net asset value	438,892	153,773	60,037
Unitholders' contribution	450,092	178,687	61,568

AmBon Islam

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income	3,916	2,766	93
Total expenses	(606)	(315)	(307)
Net investment income/(loss)	3,310	2,451	(214)
Net income/(loss) before income tax	3,310	2,451	(214)
Net income/(loss) after income tax	3,310	2,451	(214)

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	102,320	29,462	23,939
Total other assets	-	81	81
Total assets	102,320	29,543	24,020
Total liabilities	(653)	(130)	(68)
Net asset value	101,667	29,413	23,952
Unitholders' contribution	99,399	29,141	25,343

AmDynamic Bond

Extract of statement of income and expenditure for the financial period ended 31 January and financial years ended 31 July:

(RM'000)	January 2011 (Unaudited)	July 2010	July 2009
Investment income	2,499	2,022	1,333
Total expenses	(305)	(211)	(119)
Net investment income	2,194	1,811	1,214
Net income before income tax	2,194	1,811	1,214
Net income after income tax	2,178	1,811	1,213

Extract of statement of assets and liabilities as at 31 January and 31 July:

(RM'000)	January 2011 (Unaudited)	July 2010	July 2009
Total investments	73,595	28,630	9,153
Total other assets	11	1,276	102
Total assets	73,606	29,906	9,255
Total liabilities	(38)	(21)	(18)
Net asset value	73,568	29,885	9,237
Unitholders' contribution	66,827	27,217	8,934

AmConservative

Extract of statement of income and expenditure for the financial years ended 30 April:

(RM'000)	2011	2010	2009
Investment income	783	730	89
Total expenses	(210)	(205)	(229)
Net investment income/(loss)	573	525	(140)
Net income/(loss) before income tax	573	525	(140)
Net income/(loss) after income tax	567	522	(155)

Extract of statement of assets and liabilities as at 30 April:

(RM'000)	2011	2010	2009
Total investments	10,550	10,673	11,350
Total other assets	82	107	86
Total assets	10,632	10,780	11,436
Total liabilities	(97)	(250)	(89)
Net asset value	10,535	10,530	11,347
Unitholders' contribution	11,772	12,073	12,067

AmBalanced

Extract of statement of income and expenditure for the financial period ended 31 January and financial years ended 31 July:

(RM'000)	January 2011 (Unaudited)	July 2010	July 2009
Investment income	470	596	76
Total expenses	(56)	(101)	(126)
Net investment income/(loss)	414	495	(50)
Net income/(loss) before income tax	414	495	(50)
Net income/(loss) after income tax	409	487	(59)

Extract of statement of assets and liabilities as at 31 January and 31 July:

(RM'000)	January 2011 (Unaudited)	July 2010	July 2009
Total investments	4,857	5,135	4,891
Total other assets	12	65	15
Total assets	4,869	5,200	4,906
Total liabilities	(38)	(89)	(129)
Net asset value	4,831	5,111	4,777
Unitholders' contribution	2,050	2,459	2,557

AmIslamic Balanced

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income/(loss)	858	1,672	(1,620)
Total expenses	(203)	(191)	(219)
Net investment income/(loss)	655	1,481	(1,839)
Net income/(loss) before income tax	655	1,481	(1,839)
Net income/(loss) after income tax	646	1,460	(1,887)

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	10,405	11,901	10,232
Total other assets	155	34	76
Total assets	10,560	11,935	10,308
Total liabilities	(35)	(70)	(19)
Net asset value	10,525	11,865	10,289
Unitholders' contribution	6,361	7,673	7,578

AmTotal Return

Extract of statement of comprehensive income for the financial years ended 31 December:

(RM'000)	2010	2009	2008
Investment income/(loss)	9,543	10,624	(19,494)
Total expenses	(569)	(536)	(681)
Net investment income/(loss)	8,974	10,088	(20,175)
Net income/(loss) before tax	8,974	10,088	(20,175)
Net income/(loss) after tax	8,849	9,935	(20,550)

Extract of statement of financial position as at 31 December:

(RM'000)	2010	2009	2008
Total investments	50,543	48,034	43,391
Total other assets	816	103	130
Total assets	51,359	48,137	43,521
Total liabilities	(819)	(704)	(327)
Net asset value	50,540	47,433	43,194
Unitholders' contribution	64,957	68,845	46,839

AmIttikal

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income/(loss)	15,778	23,601	(25,235)
Total expenses	(2,277)	(2,204)	(3,666)
Net investment income/(loss)	13,501	21,397	(28,901)
Net income/(loss) before income tax	13,501	21,397	(28,901)
Net income/(loss) after income tax	13,283	21,146	(29,726)

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	137,354	123,845	108,057
Total other assets	1,198	446	371
Total assets	138,552	124,291	108,428
Total liabilities	(3,475)	(3,175)	(3,581)
Net asset value	135,077	121,116	104,847
Unitholders' contribution	149,159	142,374	142,725

AmCumulative Growth

Extract of statement of income and expenditure for the financial years ended 30 June and financial period ended 31 December:

(RM'000)	December 2010 (Unaudited)	June 2010	June 2009
Investment income/(loss)	6,098	5,856	(6,723)
Total expenses	(334)	(733)	(680)
Net investment income/(loss)	5,764	5,123	(7,403)
Net income/(loss) before income tax	5,764	5,123	(7,403)
Net income/(loss) after income tax	5,760	5,093	(7,535)

Extract of statement of assets and liabilities as at 30 June and 31 December:

(RM'000)	December 2010 (Unaudited)	June 2010	June 2009
Total investments	36,691	34,525	38,239
Total other assets	3,573	4,081	2,846
Total assets	40,264	38,606	41,085
Total liabilities	(324)	(389)	(112)
Net asset value	39,940	38,217	40,973
Unitholders' contribution	19,829	21,087	24,055

AmIslamic Growth

Extract of statement of income and expenditure for the financial years ended 30 September

(RM'000)	2010	2009	2008
Investment income/(loss)	3,687	3,160	(3,265)
Total expenses	(403)	(300)	(355)
Net investment income/(loss)	3,284	2,860	(3,620)
Net income/(loss) before income tax	3,284	2,860	(3,620)
Net income/(loss) after income tax	3,239	2,815	(3,734)

Extract of statement of assets and liabilities as at 30 September

(RM'000)	2010	2009	2008
Total investments	22,693	22,988	17,505
Total other assets	1,086	114	
Total assets	23,779	23,102	17,596
Total liabilities	(728)	(602)	(32)
Net asset value	23,051	22,500	17,564
Unitholders' contribution	12,568	14,512	12,901

AmDividend Income

Extract of statement of income and expenditure for the financial years ended 30 November:

(RM'000)	2010	2009	2008
Investment income/(loss)	2,217	2,917	(1,914)
Total expenses	(258)	(161)	(128)
Net investment income/(loss)	1,959	2,756	(2,042)
Net income/(loss) before income tax	1,959	2,756	(2,042)
Net income/(loss) after income tax	1,910	2,725	(2,115)

Extract of statement of assets and liabilities as at 30 November:

(RM'000)	2010	2009	2008
Total investments	16,671	12,367	5,944
Total other assets	495	21	49
Total assets	17,166	12,388	5,993
Total liabilities	(86)	(189)	(10)
Net asset value	17,080	12,199	5,983
Unitholders' contribution	13,219	10,054	6,306

AmGlobal Property Equities Fund

Extract of statement of income and expenditure for the financial years ended 30 November:

(RM'000)	2010	2009	2008
Investment income/(loss)	13,009	25,323	(81,146)
Total expenses	(184)	(159)	(280)
Net investment income/(loss)	12,825	25,164	(81,426)
Net income/(loss) before income tax	12,825	25,164	(81,426)
Net income/(loss) after income tax	12,825	25,164	(81,426)

Extract of statement of assets and liabilities as at 30 November:

(RM'000)	2010	2009	2008
Total investments	63,494	70,412	45,867
Total other assets	745	1,683	4
Total assets	64,239	72,095	45,871
Total liabilities	(216)	(1,713)	(170)
Net asset value	64,023	70,382	45,701
Unitholders' contribution	83,602	102,237	100,720

AmOasis Global Islamic Equity

Extract of statement of income and expenditure for the financial years ended 30 September:

(RM'000)	2010	2009	2008
Investment income/(loss)	(1,295)	555	(10,068)
Total expenses	(64)	(56)	(85)
Net investment income/(loss)	(1,359)	499	(10,153)
Net income/(loss) before income tax	(1,359)	499	(10,153)
Net income/(loss) after income tax	(1,359)	499	(10,153)

Extract of statement of assets and liabilities as at 30 September:

(RM'000)	2010	2009	2008
Total investments	16,950	21,794	23,110
Total other assets	801	168	477
Total assets	17,751	21,962	23,587
Total liabilities	(15)	(24)	(20)
Net asset value	17,736	21,938	23,567
Unitholders' contribution	20,156	22,891	24,930

AmAsia-Pacific Property Equities

Extract of statement of income and expenditure for the financial years ended 30 November:

(RM'000)	2010	2009	2008
Investment income/(loss)	7,895	34,599	(100,249)
Total expenses	(231)	(228)	(332)
Net investment income/(loss)	7,664	34,371	(100,581)
Net income/(loss) before income tax	7,664	34,371	(100,581)
Net income/(loss) after income tax	7,664	34,371	(100,581)

Extract of statement of assets and liabilities as at 30 November:

(RM'000)	2010	2009	2008
Total investments	82,095	102,669	68,827
Total other assets	998	4	764
Total assets	83,093	102,673	69,591
Total liabilities	(993)	(165)	(410)
Net asset value	82,100	102,508	69,181
Unitholders' contribution	101,548	130,308	128,671

AmSchroder European Equity Alpha

Extract of statement of income and expenditure for the financial years ended 30 November:

(RM'000)	2010	2009	2008
Investment (loss)/income	(10,104)	24,223	(69,941)
Total expenses	(292)	(310)	(563)
Net investment income/(loss)	(10,396)	23,913	(70,504)
Net income/(loss) before income tax	(10,396)	23,913	(70,504)
Net income/(loss) after income tax	(10,396)	23,913	(70,504)

Extract of statement of assets and liabilities as at 30 November:

(RM'000)	2010	2009	2008
Total investments	45,688	82,537	65,034
Total other assets	526	3,122	640
Total assets	46,214	85,659	65,674
Total liabilities	(497)	(2,172)	(279)
Net asset value	45,717	83,487	65,395
Unitholders' contribution	74,517	105,888	111,799

AmGlobal Bond

Extract of statement of income and expenditure for the financial years ended 30 November:

(RM'000)	2010	2009	2008
Investment (loss)/income	(522)	2,382	591
Total expenses	(71)	(143)	(226)
Net investment (loss)/income	(593)	2,239	365
Net (loss)/income before income tax	(593)	2,239	365
Net (loss)/income after income tax	(593)	2,239	365

Extract of statement of assets and liabilities as at 30 November:

(RM'000)	2010	2009	2008
Total investments	3,317	8,155	19,687
Total other assets	179	1,419	4
Total assets	3,496	9,574	19,691
Total liabilities	(28)	(1,288)	(183)
Net asset value	3,468	8,286	19,508
Unit holders' contribution	2,372	5,856	19,072

AmPan European Property Equities

Extract of statement of comprehensive income for the financial years ended 31 May:

(RM'000)	2011	2010	2009
Investment income/(loss)	24,087	(2,596)	(66,263)
Total expenses	(200)	(257)	(240)
Net investment income/(loss)	23,887	(2,853)	(66,503)
Net income/(loss) before tax	23,887	(2,853)	(66,503)
Net income/(loss) after tax	23,887	(2,853)	(66,503)

Extract of financial position as at 31 May:

(RM'000)	2011	2010	2009
Total investments	73,487	69,939	68,871
Total other assets	948	944	5
Total assets	74,435	70,883	68,876
Total liabilities	(266)	(373)	(112)
Net asset value	74,169	70,510	68,764
Unitholders' contribution	312,030	332,259	325,349

AmGlobal Agribusiness

Extract of statement of comprehensive income for the financial years ended 31 May:

(RM'000)	2011	2010	2009
Investment income/(loss)	51,016	19,731	(111,122)
Total expenses	(2,274)	(2,664)	(2,365)
Net investment income/(loss)	48,742	17,067	(113,487)
Net income/(loss) before tax	48,742	17,067	(113,487)
Net income/(loss) after tax	48,742	17,067	(113,487)

Extract of financial position as at 31 May:

(RM'000)	2011	2010	2009
Total investments	197,397	198,999	198,860
Total other assets	2,579	3	4
Total assets	199,976	199,002	198,864
Total liabilities	(525)	(552)	(26)
Net asset value	199,451	198,450	198,838
Unitholders' contribution	218,696	266,437	283,891

AmPrecious Metals

Extract of statement of comprehensive income for the financial years ended 31 May:

(RM'000)	2011	2010	2009
Investment income/(loss)	6,123	10,609	(4,333)
Total expenses	(1,322)	(842)	(511)
Net investment income/(loss)	4,801	9,767	(4,844)
Net income/(loss) before tax	4,801	9,767	(4,844)
Net income/(loss) after tax	4,706	9,461	(4,844)

Extract of financial position as at 31 May:

(RM'000)	2011	2010	2009
Total investments	217,530	83,328	54,946
Total other assets	7,643	2	3,261
Total assets	225,173	83,330	58,207
Total liabilities	(8,774)	(576)	(2,442)
Net asset value	216,399	82,754	55,765
Unitholders' contribution	205,256	76,271	58,390

AmGlobal Emerging Market Opportunities

Extract of statement of income and expenditure for the years/period ended 31 October:

(RM'000)	2010	2009	2008
Investment income/(loss)	642	1,273	(883)
Total expenses	(63)	(38)	(29)
Net investment income/(loss)	579	1,235	(912)
Net income/(loss) before tax	579	1,235	(912)
Net income/(loss) after tax	579	1,235	(912)

Extract of statement of assets and liabilities as at 31 October:

(RM'000)	2010	2009	2008
Total investments	9,489	10,011	1,888
Total other assets	236	2,101	2
Total assets	9,725	12,112	1,890
Total liabilities	(109)	(1,437)	(29)
Net asset value	9,616	10,675	1,861
Unitholders' contribution	8,904	10,585	2,775

AmEmerging Markets Bond

Extract of statement of comprehensive income for the years ended 30 April:

(RM'000)	2011	2010	2009
Investment income/(loss)	354	599	(141)
Total expenses	(135)	(97)	(64)
Net investment income/(loss)	219	502	(205)
Net income/(loss) before tax	219	502	(205)
Net income/(loss) after tax	219	502	(205)

Extract of statement of financial position as at 30 April:

(RM'000)	2011	2010	2009
Total investments	5,187	5,694	2,983
Total other assets	205	41	93
Total assets	5,392	5,735	3,076
Total liabilities	(44)	(115)	(27)
Net asset value	5,348	5,620	3,049
Unitholders' contribution	4,832	5,323	3,254

AmCommodities Extra

Extract of statement of comprehensive income for the years/period ended 30 April:

(RM'000)	2011	2010	2009
Investment income/(loss)	2,181	843	(735)
Total expenses	(182)	(176)	(90)
Net investment income/(loss)	1,999	667	(825)
Net income/(loss) before tax	1,999	667	(825)
Net income/(loss) after tax	1,995	667	(825)

Extract of statement of financial position as at 30 April:

(RM'000)	2011	2010	2009
Total investments	8,714	12,790	6,853
Total other assets	694	75	93
Total assets	9,408	12,865	6,946
Total liabilities	(41)	(26)	(19)
Net asset value	9,367	12,839	6,927
Unitholders' contribution	7,530	12,997	7,624

AmBRIC Equity

Extract of statement of comprehensive income for the period ended 31 December:

(RM'000)	2010
Investment loss	(825)
Total expenses	(255)
Net investment loss	(1,080)
Net loss before tax	(1,080)
Net loss after tax	(1,081)

Extract of statement of financial position as at 31 December:

(RM'000)	2010
Total investments	106,771
Total other assets	16,681
Total assets	123,452
Total liabilities	(24)
Net asset value	123,428
Unitholders' contribution	124,510

AmMalaysia Equity

Extract of statement of comprehensive income for the financial years ended 31 October:

(RM'000)	2010	2009	2008
Investment income/(loss)	904	1,201	(1,420)
Total expenses	(97)	(83)	(122)
Net investment income/(loss)	807	1,118	(1,542)
Net income/(loss) before income tax	807	1,118	(1,542)
Net income/(loss) after income tax	798	1,101	(1,577)

Extract of statement of financial position as at 31 October:

(RM'000)	2010	2009	2008
Total investments	4,613	4,600	3,748
Total other assets	62	15	11
Total assets	4,675	4,616	3,759
Total liabilities	(82)	(66)	(28)
Net asset value	4,593	4,550	3,731
Unitholders' contribution	2,368	2,866	3,082

AmCommodities Equity

Extract of statement of income and expenditure for the period ended 31 January:

(RM'000)	January 2011 (Unaudited)
Investment income	3,136
Total expenses	(44)
Net investment income	3,092
Net income before income tax	3,092
Net income after income tax	3,092

Extract of statement of assets and liabilities as at 31 January:

(RM'000)	January 2011 (Unaudited)
Total investments	39,024
Total other assets	3,915
Total assets	42,939
Total liabilities	(771)
Net asset value	42,168
Unitholders' contribution	38,566

AmAustralia

AmAustralia was launched on 15 March 2011, therefore financial highlights are not available.

AmIslamic Greater China

AmIslamic Greater China was launched on 8 November 2010, therefore financial highlights are not available.

AmASEAN Equity

AmASEAN Equity was launched on 6 June 2011, therefore financial highlights are not available.

AmAdvantage Brazil

AmAdvantage Brazil was launched on 23 May 2011, therefore financial highlights are not available.

AmAsia Pacific REITs

AmAsia Pacific REITs was launched on 18 July 2011, therefore financial highlights are not available.

AmAdvantage BRIC

AmAdvantage BRIC was launched on 19 October 2010, therefore financial highlights are not available.

Management Expense Ratio (MER)

Total annual expenses incurred by the Funds as at the Funds' last financial year/period:

	Management fee		Trustee fee		Other expenses		Total annual expenses		MER
	RM	%	RM	%	RM	%	RM	%	%
AmCash Management	11,947,558	1.00	597,378	0.05	145,596	0.01	12,690,532	1.06	1.06
AmIncome	41,165,174	0.75	2,744,345	0.05	104,379	-	44,013,898	0.80	0.80
AmAl-Amin	1,775,229	0.75	189,358	0.08	57,788	0.02	2,022,375	0.85	0.85
AmIncome Reward	263,035	0.75	17,535	0.05	22,805	0.07	303,375	0.87	0.87
AmIncome Extra	218,680	0.75	5,803	0.02	20,572	0.07	245,055	0.84	0.84
AmIncome Plus	3,635,073	0.75	388,999	0.08	30,315	0.01	4,054,387	0.84	0.84
AmIncome Advantage	5,068,046	1.00	152,041	0.03	13,311	-	5,233,398	1.03	1.03
AmBond	3,159,205	1.00	157,960	0.05	22,127	0.01	3,339,292	1.06	1.06
AmBon Islam	534,680	1.00	42,774	0.08	28,443	0.05	605,897	1.13	1.13
AmDynamic Bond	278,778	1.00	13,939	0.05	12,537	0.05	305,254	1.10	1.10
AmConservative	163,884	1.50	5,463	0.05	40,364	0.37	209,711	1.92	1.92
AmBalanced	40,365	1.50	1,345	0.05	14,551	0.55	56,261	2.10	2.10
AmIslamic Balanced	171,093	1.50	6,844	0.06	25,068	0.22	203,005	1.78	1.78
AmTotal Return	474,010	1.00	37,921	0.08	57,368	0.12	569,299	1.20	1.20
AmIttikal	2,070,301	1.63	101,595	0.08	104,761	0.08	2,276,657	1.79	1.79
AmCumulative Growth	302,091	1.50	10,070	0.05	21,619	0.11	333,780	1.66	1.66
AmIslamic Growth	349,260	1.50	13,970	0.06	39,752	0.17	402,982	1.73	1.73
AmDividend Income	219,064	1.50	7,325	0.05	31,281	0.21	257,670	1.76	1.76
AmGlobal Property Equities Fund	96,670	0.14	47,889	0.07	39,939	0.06	184,498	0.27	0.27
AmOasis Global Islamic Equity	13,125	0.07	13,742	0.07	37,095	0.19	63,962	0.33	0.33
AmAsia-Pacific Property Equities	125,965	0.14	62,926	0.07	42,377	0.05	231,268	0.26	0.26
AmSchroder European Equity Alpha	217,465	0.34	45,257	0.07	29,456	0.04	292,178	0.45	0.45
AmGlobal Bond	42,211	0.76	3,860	0.07	24,822	0.46	70,893	1.29	1.29
AmPan European Property Equities	101,254	0.14	58,220	0.08	40,151	0.05	199,625	0.27	0.27
AmGlobal Agribusiness	2,080,528	1.07	155,488	0.08	37,610	0.02	2,273,626	1.17	1.17
AmPrecious Metals	1,191,604	1.08	87,923	0.08	42,353	0.04	1,321,880	1.20	1.20
AmGlobal Emerging Market Opportunities	37,867	0.34	8,819	0.08	16,341	0.15	63,027	0.57	0.57
AmEmerging Markets Bond	106,042	1.80	4,713	0.08	24,369	0.41	135,124	2.29	2.29
AmCommodities Extra	144,,488	1.25	9,247	0.08	27,687	0.24	181,422	1.57	1.57
AmBRIC Equity	140,346	0.13	83,660	0.08	30,914	0.03	254,920	0.24	0.24
AmMalaysia Equity	66,712	1.50	2,224	0.05	28,217	0.63	97,153	2.18	2.18
AmCommodities Equity	22,393	0.20	9,023	0.08	13,055	0.11	44,471	0.39	0.39

The above percentages are calculated based on average net asset value calculated on a daily basis.

Management Expenses Ratio (MER)

	Financial Year End (31 March)		
	%	%	%
	2011	2010	2009
AmBond	1.06[(a)]	1.08	1.10
AmCash Management	1.06	1.06	1.06
AmIncome	0.80	0.80	0.80

(a) The MER decreased mainly due to increase in average fund size.

	Financial Year/Period End (30 April)		
	%	%	%
	2011	2010	2009
AmConservative	1.92[(d)]	1.78	1.93
AmCommodities Extra	1.57[(d)]	1.56	2.03[(a)]
AmEmerging Markets Bond	2.29[(c)]	2.47	2.94[(b)]

* MER for the period 4 August 2008 (date of commencement) to 30 April 2009.
* MER for the period 7 July 2008 (date of commencement) to 30 April 2009.
* The MER decreased mainly due to an increase in average fund size.
* The MER increased mainly due to decrease in average fund size.

	Financial Year End (31 May)		
	%	%	%
	2011	2010	2009
AmGlobal Agribusiness	1.17[(a)]	1.17	1.16
AmPan European Property Equities	0.27[(a)]	0.30	0.27
AmPrecious Metals	1.20[(a)]	1.23	1.13

(a) MER decreased mainly due to increase in average fund size.

	Financial Year End (30 June)		
	%	%	%
	December 2010	2010	2009
AmCumulative Growth	1.66	1.69	1.73

(a) MER decreased mainly due to increase in average fund size.
(b) MER for half year ended 31 December 2010 (unaudited)

	Financial Year End (31 July)		
	%	%	%
	January 2011 [(c)]	2010	2009
AmBalanced	2.10	2.05	2.85
AmDynamic Bond	1.10	1.18	1.27
AmCommodities Equity	0.39	-	-

(a) MER decreased mainly due to increase in average fund size.
(b) MER increased mainly due to increase in average fund size.
(c) MER for the half year ended 31 January 2011 (unaudited)

	Financial Year End (30 September)		
	%	%	%
	2010	2009	2008
AmAl-Amin	0.85[(a)]	0.87	0.84
AmBon Islam	1.13[(a)]	1.19	1.20
AmIncome Advantage	1.03[(a)]	1.05	1.06
AmIncome Extra	0.84	-	-
AmIncome Reward	0.87[(b)]	0.83	0.85
AmIslamic Balanced	1.78[(a)]	1.84	1.83
AmIslamic Growth	1.73[(b)]	1.67	1.68
AmIttikal	1.79[(a)]	2.08	2.66
AmOasis Global Islamic Equity	0.33[(b)]	0.30	0.25

(a) MER decreased mainly due to increase in average fund size.
(b) MER increased mainly due to decrease in average fund size.

	Financial Year/Period End (31 October)		
	%	%	%
	2010	2009	2008
AmIncome Plus	0.84[(c)]	0.86	0.87
AmMalaysia Equity	2.18[(d)]	2.05	2.26
AmGlobal Emerging Market Opportunities Bonds	0.57[(c)]	1.13	2.08[(b)]

(a) MER for the period 19 October 2007 (date of commencement) to 31 October 2008.
(b) MER for the period 18 March 2008 (date of commencement) to 31 October 2008.
(c) MER decreased mainly due to increase in average fund size.
(d) MER increased mainly due to decrease in average fund size.

	Financial Year End (30 November)		
	%	%	%
	2010	2009	2008
AmDividend Income	1.76[(a)]	1.86	1.85
AmGlobal Property Equities Fund	0.27[(a)]	0.29	0.26
AmSchroder European Equity Alpha	0.45[(b)]	0.44	0.43
AmAsia-Pacific Property Equities	0.26[(a)]	0.27	0.25
AmGlobal Bond	1.29[(b)]	1.03	0.95

(a) MER decreased mainly due to increase in average fund size.
(b) MER increased mainly due to decrease in average fund size.

	Financial Year End (31 December)		
	%	%	%
	2010	2009	2008
AmTotal Return	1.20[(a)]	1.23	1.23
AmBRIC Equity	0.24[(b)]	-	-

(a) MER decreased mainly due to increase in average fund size.
(b) MER for the period 9 November 2009 (date of commencement) to 31 December 2010.

Audited financial statement of the Funds are disclosed in the Fund's annual report and the Fund's annual report is available upon request.

Past performance of the Funds is not an indication of its future performance.

FEES, CHARGES AND EXPENSES

Charges

This table describes the charges that you may **directly** incur when you buy or sell units of the Fund:

Type of Fund	Name of Fund	Entry Charge* (% of the NAV per unit for cash sales)	Entry Charge (% of the NAV per unit for EPF sales)	Repurchase ## Charge/Exit Fee (% of the NAV per unit)	Other Charges
Money Market Fund & Short to Medium term Fixed Income Funds	AmCash Management	Nil	Nil	Nil	Other charges that you may incur include the following: **Switching Fee** For switches between any of the Funds mentioned in this Prospectus, you may be charged up to 6% of amount switched, per switch. If you subscribe to the AmMutual Al-Syamil facility, you will be allowed to switch between the funds within the facility without any cost or fees. **Transfer fee** Transfer of fund units is allowed at a fee of RM50 (per transfer) only at the Manager's discretion. **Bank charges/fees** When withdrawals are made you may incur bank charges/fees.
	AmIncome	Nil	Nil	Nil	
	AmAl-Amin	Nil	Nil	Nil	
	AmIncome Reward	Nil	Nil	Nil	
	AmIncome Extra	Nil	Nil	Nil	
	AmIncome Plus	Nil	Nil	Nil	
	AmIncome Advantage	Nil	Nil	Nil	
Fixed Income Funds	AmBond**	Nil	Nil	Nil	
	AmBon Islam**	Nil	Nil	Nil	
	AmDynamic Bond**	Nil	Nil	up to 1	
	AmCommodities Extra	up to 3	up to 3	Nil	
Mixed Asset Funds	AmConservative	up to 3	up to 3	Nil	
	AmBalanced**	up to 6	up to 3	Nil	
	AmIslamic Balanced**	up to 6	up to 3	Nil	
	AmTotal Return**	up to 6	up to 3	Nil	
	AmIttikal**	up to 6	up to 3	Nil	
	AmAustralia	up to 5	Nil	Nil	
Equity Funds	AmCumulative Growth	up to 6	up to 3	Nil	
	AmIslamic Growth**	up to 6	up to 3	Nil	
	AmDividend Income**	up to 5	up to 3	Nil	
	AmMalaysia Equity	up to 6	Nil	Nil	
	AmIslamic Greater China	up to 5	Nil	Nil	
	AmASEAN Equity	up to 5	Nil	Nil	
Feeder Funds	AmAsia-Pacific Property Equities	up to 5	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmGlobal Bond	up to 1	up to 1	Nil	
	AmGlobal Properties Equities Fund	up to 5	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmOasis Global Islamic Equity	up to 5	up to 3	Nil	
	AmSchroder European Equity Alpha	up to 5	up to 3	Nil	
	AmPan European Property Equities	up to 5	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmGlobal Agribusiness	up to 5	up to 3	Nil	
	AmPrecious Metals	up to 5	up to 3	Nil	
	AmGlobal Emerging Market Opportunites	up to 5	up to 3	Nil	
	AmEmerging Markets Bond	up to 3	up to 3	Up to 1 if redeemed within 90 days of purchase	
	AmBRIC Equity	up to 5	Nil	Nil	
	AmCommodities Equity	up to 5	Nil	Nil	
	AmAdvantage BRIC	up to 5	Nil	Up to 1 if redeemed within 90 days of purchase	
	AmAdvantage Brazil	up to 5	Nil		
Fund-of-Funds	AmAsia Pacific REITs	up to 5	Nil	Nil	

* *The maximum rate of entry charges to be imposed by each distribution channel (i.e. Direct Sales Channel, AmBank and Institutional Unit Trust Adviser "IUTA") during the life of this Prospectus. Investors are advised that they may negotiate for lower sales charge prior to the conclusion of the sales.*

** *As at the date of this Prospectus, the Funds are approved under EPF Investment Scheme.*

The maximum rate of exit charge to be imposed by each distribution channel during the life of this Prospectus. All exit charge incurred by exiting Unitholders who redeem their units will be placed back to the Funds.

Note: The Manager reserves the right to waive or reduce the entry charge from time to time at its absolute discretion.

Please refer to page 222 for illustration on how the charges directly incurred by investors when purchasing or redeeming units of the fund are calculated.

Fees and Expenses

This table describes the fees and expenses that you may **indirectly** incur when you invest in the Fund:

Type of Fund	Name of Fund	Annual Management Fee (% p.a. of the NAV of the Fund)*	Annual Trustee Fee (% p.a. of the NAV of the Fund)
Money Market Fund & Short to Medium term Fixed Income Funds	AmCash Management	Up to 1.00	Up to 0.05
	AmIncome	Up to 0.75	Up to 0.05
	AmAl-Amin	Up to 0.75	Up to 0.08
	AmIncome Reward	Up to 0.75	Up to 0.05
	AmIncome Extra	Up to 0.75	Up to 0.05
	AmIncome Plus	Up to 0.75	Up to 0.08
	AmIncome Advantage	Up to 1.00	Up to 0.05
Fixed Income Funds	AmBond	Up to 1.00	Up to 0.05
	AmBon Islam	Up to 1.00	Up to 0.08
	AmDynamic Bond	Up to 1.00	Up to 0.05
	AmCommodities Extra	Up to 1.25	Up to 0.08
Mixed Asset Funds	AmConservative	Up to 1.50	Up to 0.05
	AmBalanced	Up to 1.50	Up to 0.05
	AmIslamic Balanced	Up to 1.50	Up to 0.06
	AmAustralia	Up to 1.80	Up to 0.08 p.a of the NAV of the Fund, with a minimum of RM 18,000 p.a.
Equity Funds	AmCumulative Growth	Up to 1.50	Up to 0.05
	AmIslamic Growth	Up to 1.50	Up to 0.06
	AmDividend Income	Up to 1.50	Up to 0.05
	AmMalaysia Equity	Up to 1.50	Up to 0.05
	AmTotal Return	Base management fee of the NAV of the Fund plus a profit share of 1/8 of performance above Hurdle Rate subject to a maximum of 6% p.a. of NAV. Hurdle rate is the one year rolling fixed deposit rate of Malayan Banking Berhad or an equivalent leading bank plus a 3% p.a. spread.	Up to 0.08
	AmIttikal	Al-Mudharabah (profit share) of up to 20% of net realised profit	Up to 0.08
	AmIslamic Greater China	Up to 1.80	Up to 0.08 p.a of the NAV of the Fund, with a minimum of RM 18,000 p.a.
	AmASEAN Equity	Up to 1.80	Up to 0.08,subject to a minimum fee of RM18,000 p.a
Feeder Funds	AmAsia-Pacific Property Equities	Up to 1.80	Up to 0.07
	AmGlobal Bond	Up to 1.25	Up to 0.07
	AmGlobal Properties Equities Fund	Up to 1.80	Up to 0.07
	AmOasis Global Islamic Equity	Effective 1.80	Up to 0.07
	AmSchroder European Equity Alpha	Up to 1.80	Up to 0.07
	AmPan European Property Equities	Up to 1.80	Up to 0.08
	AmGlobal Agribusiness	Up to 1.80	Up to 0.08
	AmPrecious Metals	Up to 1.80	Up to 0.08
	AmGlobal Emerging Market Opportunites	Up to 1.80	Up to 0.08
	AmEmerging Markets Bond	Up to 1.80	Up to 0.08
	AmCommodities Extra	Up to 1.25	Up to 0.08
	AmBRIC Equity	Up to 1.80	Up to 0.08
	AmCommodities Equity	Up to 1.80	Up to 0.08 with the minimum of RM 18,000 p.a.
	AmAdvantage BRIC	Up to 1.80	
	AmAdvantage Brazil	Up to 1.80	
Fund-of-Funds	AmAsia Pacific REITs	Up to 1.50	

Note: The Manager reserves the right to waive or reduce the management fee or management profit sharing from time to time at its absolute discretion.

There are fees and charges involved and investors are advised to consider them before investing in these Funds.

Unit prices and distributions payable, if any, may go down as well as up.

Past performance of the Funds is not an indication of its disclaimer future performance.

Waiver of Entry Charge

There will be no entry fee charge for all staff from AMMB Holdings Berhad and its subsidiary.

Other charges

i. Switching fee
You can switch all or some of your investments from one Fund to another by simply completing a switching form. It should be noted that when you switch into a Fund, the amount switched must meet the minimum application amount of that Fund. You may be charged up to 6% of amount switched, per switch when you switch into any of the Funds managed by us. However, we may at our discretion waive or vary the switching fee of any Fund to an amount not exceeding 6% of amount switched, per switch.

ii. Transfer fee
You can transfer all or some of your investments to another person by simply completing a transfer form and signed by both parties (transferor and transferee). A specimen signature card is also required to be filled by the transferee. A fee of RM50 may be charged to the transferor for each account transferred. However, in the case of a deceased person account, the transfer fee of RM50 will be waived.

iii. Fees related to services provided by the Manager

(a) Cheque writing facility fees - For AmCash Management investors only

If you are an AmCash Management investor and wish to subscribe for the cheque writing facility (CWF) we may charge the following fees by way of debiting your AmCash Management account:

- RM7.50 for a CWF cheque book of 10 pages; or
- RM22.50 for a CWF cheque book of 50 pages.

No fees are charged or restrictions placed on the number of CWF cheques that can be issued provided that each CWF cheque is issued for RM500 or more.

If more than three CWF cheques for less than RM500 are presented for payment in any calendar month, we may charge a fee for the fourth and each subsequent cheque. This fee is currently at RM5.00 per cheque.

A fee of RM10.00 is charged if a stop payment of a CWF cheque is instructed.

(b) Cheque dishonour fees- For AmCash Management investors only

If you issue a CWF cheque which is dishonoured by a bank, a fee of up to RM110 may be levied which comprises a penalty for defective cheque of RM100 and a dishonour fee of RM10.00.

(c) AmCash Management Funding fee

You may be charged the funding cost incured by the Manager in the event that payment for an applications accepted by the Manager with payments does not reach within the same Business Day.

Ongoing fees and expenses

a. Manager's fee/Manager's profit

Please refer to page 49 and 218 for Manager's fee/Manager's profit.

Feeder funds

An example of allocation of a feeder fund's fee are as follows:

We charge a fee for managing the Fund. For the life of this Prospectus the Manager's fee is up to 1.80% p.a. of the NAV of the Fund. The fee is calculated daily and paid monthly to us.

From the illustration below, it shows that there is no double charging of management fee.

An illustration of the Manager's fee per day calculation and apportionment is as follows:
(Assuming the Target Fund's Manager fee is 1.5% p.a. and the Feeder Fund's Manager fee is 1.8% p.a. of the NAV of the Fund.)

	RM
Investment in the Target Fund	190,000,000.00
Others (liquid assets)	10,000,000.00
NAV (before fees)	200,000,000.00

Management fee for the day is calculated as follows:

$$\frac{\text{(Investments + Liquid Assets)}}{\text{Number of Days in a year}} \times 1.80\%$$

1. Charged by the Target Fund

Example : Estimated Fund size of Target Fund in their home currency was about USD 54,000,000

$$\frac{\text{USD } 54{,}000{,}000 \times 1.50\%}{365 \text{ days}} = \text{USD } 2{,}219.18$$

2. Charged by the Feeder Fund

a) $\frac{\text{RM } 190{,}000{,}000 \times 0.30\%}{365 \text{ days}}$ = RM1,561.64 (rounded to 2 decimal points)

b) $\frac{\text{RM } 10{,}000{,}000 \times 1.80\%}{365 \text{ days}}$ = RM 493.15 (rounded to 2 decimal points)

= RM 2,054.79

For all other Funds

An illustration of the Manager's fee per day is as follows:

	RM
Investment	90,000,000.00
Others (liquid assets)	10,000,000.00
NAV (before fees)	100,000,000.00

Management fee for the day (31 July 2010) is calculated as follows:

$$\frac{\text{(Investments + Liquid Assets)}}{\text{Number of Days in a year}} \times 1.50\%$$

$$\frac{\text{RM } 100{,}000{,}000 \times 1.50\%}{365} = \text{RM4,109.59 (rounded to 2 decimal points)}$$

b. Payments made by us from the Manager's fee/Manager's profit

- To AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd
  As we delegate the investment management function to AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd we pay from our Manager's fee/profit to AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd for performing the investment management function up to 50% of the management fee.
- To licensed distributors
  We may pay our licensed distributors a fee from our own resources derived from the Manager's fee for servicing our unitholders.
- To target funds (For Feeder Funds)
  As Feeder Fund invest in other collective investment scheme, there are fees and charges that will be incurred by the Feeder Funds. Please refer from page 48 and 217 for details.

We may pay our licensed distributors a fee from our own resources derived from the Manager's fee for servicing our unitholders.

c. Trustees' fee

Please refer to page 49 and 215 for Trustee Fee.
An illustration of the Trustee fee per day is as follows:

Assuming the NAV is RM1,000,000 and the rate of Trustee's Fee is 0.05% p.a.

Trustee's fee per day = $\frac{\text{RM } 1{,}000{,}000 \times 0.05\%}{365}$ = RM1.37 (rounded to 2 decimal points)

d. Fund expenses

The Manager and Trustee may be reimbursed out of each Fund for any cost reasonably incurred in the administration of the Funds. The fund expenses currently include but is not limited (if any) such as to commission payable to brokers, audit fee, tax agent fees, printing and stationery, bank charges, investment committee fee for independent directors, foreign's custodian charges (depending on country invested) and other expenses as permitted by the Deed.

Rebates and Soft Commission

It is our policy to channel all rebates, if any, received from stockbrokers/dealers to the Fund.

However, soft commissions received for goods and services which are of demonstrable benefit to unitholders such as fundamental databases, financial wire services, technical analysis software and stock quotation system incidental to investment management of the Fund are retained by Manager.

There are fees and charges involved and investors are advised to consider them before investing in the Funds.

TRANSACTION INFORMATION

PRICING

Pricing & Valuation Points

The Fund adopts a single pricing policy i.e which means subscription and redemption of units will be carried out at the NAV per unit. In addition, the Fund also adopts forward pricing which means price for units will be calculated at the next valuation point.

Funds with foreign investment
Valuation point refers to such time(s) on a Business Day as may be decided by the Manager wherein the NAV per unit of the Fund is calculated. The valuation of the Fund will be carried out on the next Business Day (T+1) by 5.00 p.m. This is to cater for the currency translation of the foreign securities/instruments to the Fund's base currency based on the bid exchange rate quoted by Bloomberg/Reuters at 4.00 pm (UK time) which is equivalent to 11.00 pm or 12.00 am midnight (Malaysian time) on the same day, or such other time as stipulated in the Investment Management Standards issued by the Federation of the Investment Managers Malaysia (FiMM).

Funds without foreign investment
Valuation point refers to such time(s) on a Business Day as may be decided by the Manager wherein the NAV per unit of the Fund is calculated. Valuation of the Fund will be carried out at the end of each Business Day.

During the tenure of the Fund, the investor will buy units at a NAV per unit plus entry charge (if any) of the Fund as at the next valuation point and withdrawal will be calculated based on the NAV per unit of the Fund less applicable exit penalty (if any) as at the next valuation point.

Policy on Rounding Adjustment
The NAV per unit for the Fund is rounded to four (4) decimal points. Redemption proceeds, units created, fees and charges are rounded to two (2) decimal points.

NAV per unit
The following is hypothetical example of the calculation of NAV per unit.

Total NAV (RM)	50,000,000
Units in circulation (units)	100,000,000
Total NAV per unit (RM) (total NAV / unit in circulation)	0.5000

Subscriptions may be made either in the base currency or Dealing Currency of the Fund. Subscription in USD or SGD is only allowed for non Malaysian residents. Investors should note that any subscription amount received in the Dealing Currency would be converted to the base currency of the Fund using the spot exchange rate quoted by Deutsche Bank (Malaysia) Berhad on the next Business Day.

Making an investment

NAV per unit = RM1.0000
Entry charge = 5%

Assuming an investor wishes to invest a fixed investment amount of RM10,000 in a Fund. The entry charge of 5% of NAV is payable in addition to the amount invested of RM10,000. Hence, the total amount payable by the investor (total payment amount) is RM10,500 as illustrated below:

	Items	RM/Units	Explanation
(i)	Amount to be invested	RM10,000	
(ii)	Units issued to investor	10,000 units	RM10,000/RM1.0000 per unit
(iii)	Entry charge incurred by investor	RM500	RM10,000 x 5%
(iv)	Amount payable by investor	RM10,500	RM10,000+RM500

Redeeming an investment

NAV per unit = RM1.0000
Redemption/ Exit charge = 1.0%

Assuming an investor wishes to redeem RM10,000 from the Fund . The redemption exit charge of 1% of NAV per unit will be deducted from the amount redeemed. Hence, the total amount payable to investor is RM9,900 as illustrated below:

	Items	RM/Units	Explanation
(i)	Amount redeemed	RM10,000	
(ii)	Units redeemed	10,000 units	RM10,000/RM1.0000 per unit
(iii)	Redemption charge incurred by investor	RM100	RM10,000 x 1%
(iv)	Amount payable to investor	RM9,900	RM10,000-RM100

Withdrawals may be paid either in the base currency or Dealing Currency of the Fund. Withdrawals in USD or SGD are only allowed for non Malaysian residents. Where the withdrawal proceeds are paid in the Dealing Currency other than the base currency of the Fund, the Manager will convert the withdrawal proceeds from the base currency to the Dealing Currency using the spot exchange rate quoted by Deutsche Bank (Malaysia) Berhad on the next Business Day following the valuation point.

TRANSACTION DETAILS

Minimum initial investment	***For AmCash Management*** RM5, 000 or such amount as the Manager may from time to time decide. **For AmIncome Reward** RM50, 000 or such amount as the Manager may from time to time decide. **For AmIncome Advantage** RM10 million or such amount as the Manager may from time to time decide. **AmIslamic Greater China** Malaysian residents MYR 1,000 Non Malaysian residents USD 500 or the nearest equivalent in any dealing currency **AmASEAN Equity and AmAsia Pacific REITs** Malaysian residents RM 1,000 Non Malaysian residents RM1,000 or the nearest equivalent amount in any Dealing Currency **For all other Funds** RM1, 000 or such amount as the Manager may from time to time decide.
Minimum additional investment	**For AmIncome Reward** RM50,000 or such amount as the Manager may from time to time decide. **For AmIncome Advantage** RM10 million or such amount as the Manager may from time to time decide. **For AmIslamic Greater China** Malaysian residents MYR 500 Non Malaysian residents USD 250 or the nearest equivalent in any dealing currency **For AmASEAN Equity** Malaysian residents RM 500 Non Malaysian residents RM 500 or the nearest equivalent in any Dealing Currency **AmAsia Pacific REITs** Malaysian residents RM 1,000 Non Malaysian residents RM 1,000 or the nearest equivalent in any Dealing Currency **For all other Funds** RM500 or such amount as the Manager may from time to time decide. **Autodebit (Only applicable for Funds with above 5% entry charge)** **(with exception of funds with USD base currency i.e. AmIslamic Greater China)** RM200 or such amounts as the Manager may from time to time decide.
Minimum withdrawal	**For AmCash Management** 500 units such units as the Manager may from time to time decide.

	For AmIncome Reward 50,000 units or such units as the Manager may from time to time decide. **For AmIncome Advantage** 1 million units or such units as the Manager may from time to time decide. **For all other Funds** 500 units or such units as the Manager may from time to time decide.
Minimum holding/ balance	**For AmCash Management** 2, 000 units or such units as the Manager may from time to time decide. **For AmIncome Reward** 50, 000 units or such units as the Manager may from time to time decide. **For AmIncome Advantage** 10 million units or such units as the Manager may from time to time decide. **For all other Funds** 1, 000 units or such units as the Manager may from time to time decide.
Switching Facility	Switching is allowed between Funds managed by AmInvestment Services subject to a fee. You can switch all or some of your investments from one fund to another fund managed by us by simply completing a switching form. It should be noted that when you switch into a new fund, the amount switched must meet the minimum application amount of the new fund. For switches between any of the funds managed by us, you may be charged up to 6% of amount switched, per switch. However, we may at our discretion waive or vary the switching fee of any fund to an amount not exceeding 6% of amount switched, per switch.
Transfer Facility	Transfer of the Fund units is allowed at the Manager's discretion, subject to a fee of RM50 per transfer. You can transfer all or some of your investments to another person simply completing a transfer form and signed by both parties (transferor and transferee). A specimen signature card is also required to be filled by the transferee. A fee of up to RM50 will be charged to the transferor for each account transferred. However, in the case of a deceased person, the transfer fee of RM50 will be waived. We may, at our absolute discretion without giving any reason, refuse to register a transfer.
Access to money	Withdrawal request can be made from Monday to Friday (except public holidays) by completing the transaction form. If the repurchase notice is accepted: **AmCash Management** - by 10.00 a.m., the repurchase notice will be processed on the same Business Day and the proceeds under normal circumstances can be collected after 1.00 p.m. on the same business day. - after 10.00 a.m., the repurchase notice will be processed on the next Business Day and proceeds can only be collected after 1.00 p.m. of the next Business Day. **AmIncome** - by 4.00 p.m., the repurchase notice will be processed at the end of the Business Day. - after 4.00 p.m., the repurchase notice will be processed on the next Business Day. The withdrawal proceeds of the repurchase notice will be paid by us in the following manner based on your available AmIncome account balance. For - the first RM2 million or less not later than the 7th day of receipt of your repurchase notice; - any amount above the first RM2 million withdrawn, not later than the 30th day of receipt of your repurchase notice. We shall provide you with reasonable notice in the event we vary the period of payment of the withdrawal proceeds. A second redemption notice submitted will only be processed once the first redemption notice payment have been fully paid.

	AmAl-Amin - by 4.00 p.m., the repurchase notice will be processed at the end of the Business Day. - after 4.00 p.m., the repurchase notice will be processed on the next Business Day. The withdrawal proceeds of the repurchase notice will be paid by us in the following manner based on your available AmAl-Amin account balance. For - the first RM1 million or less not later than the 10th day of receipt of your repurchase notice; - the next RM4 million withdrawn, not later than the 30th day of receipt of your repurchase notice; and - any amount above the first RM1 million and next RM4 million withdrawn, not later than the 45th day of receipt of your repurchase notice. We shall provide you with reasonable notice in the event we vary the period of payment of the withdrawal proceeds. A second redemption notice submitted will only be processed once the first redemption notice payment have been fully paid. **Penalty for early payment of withdrawal proceeds (only for AmIncome and AmAl-Amin)** If you wish to be paid before the withdrawal period, you (as agreed in the letter of consent addressed to the Trustee when applying for units) may be charged a penalty equivalent to loss suffered by the Fund as a consequence of us honoring the repurchase request before the expiry of the agreed withdrawal period. **AmIncome Reward** - by 4.00p.m., the repurchase notice will be processed at the end of the Business Day and withdrawal proceeds will be paid under normal circumstance within 2 Business Days. However, in exceptional circumstances it will be within 5 Business Days. - after 4.00p.m., the repurchase notice will be processed at the end of the next Business Day and withdrawal proceeds will be paid in normal circumstance within 3 Business Days. However in exceptional circumstances payment will be within 6 Business Days. **All other Funds** - by 4.00 p.m. the repurchase notice will be processed at the end of day (NAV per unit) of the same Business Day. - after 4.00 p.m., the repurchase notice will be processed at the end of day (NAV per unit) of the next Business Day *Note: Once we accept your repurchase notice, it can only be cancelled at our discretion.*
Cooling Off Right	Investors who are investing with the Manager for the first time may exercise their cooling-off right. The cooling-off right, however, shall not extend to a corporation/institution, staff of AHB and persons registered to deal in unit trust funds of the Manager.
Cooling off period	**Ordinary Application** <u>For AmCash Management, AmIncome and AmAl-Amin</u> Not applicable <u>For All Other Funds</u> Six (6) Business Days of us accepting the investment. The cooling off period commence from the day we accept the complete documentation with payment is received by us. **EPF Application** Subject to EPF's terms & conditions (if any), if you make an investment using your EPF funds, the cooling-off period starts to run from the date of us accepting the complete application.

PROCESSING AN APPLICATION	Cut Off Time/ Business Day
AmCash Management, AmIncome and AmAl-Amin **Processing Ordinary Application** If an application with cleared payments and complete documentation is accepted by us before 11.00 a.m on a Business Day it will be processed on the same Business Day. **For EPF Investment Scheme** If an EPF application with cleared payments and complete documentation is received before 11.00 a.m on a Business Day, it will be processed on the same Business Day. If an EPF application with cleared payment and complete documentation is received after 11.00 a.m or on a non-Business Day, it will be processed on the next Business Day of receiving the application and payment.	11 a.m. Monday to Friday (except Public holidays)
For all other Funds **Processing Ordinary Application** If an application with complete documentation and payment is received before 4.00 p.m on a Business Day, it will be processed at the end of day (NAV per unit) of the same Business Day. If an application received with complete documentation and payment is received accepted after 4.00p.m., the application will be processed at the end of the day (NAV per unit) of the next Business Day. *Note: The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.* **For EPF Investment Scheme** If an application with complete documentation and payment received before 4.00 p.m on a Business Day, it will be processed at the end of day (NAV per unit) of the same Business Day. If an application received with complete documentation and payment are received after 4.00p.m., the application will be processed at the end of the day (NAV per unit) of the next Business Day. *Note: The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received. The Trustee's obligation in respect of monies paid by an investor for the application of units arises when the monies are received in the relevant account of the Trustee for the Funds.*	4.00 p.m. Monday to Friday (except public holidays)

Note: As at the date of Prospectus, AmBon Islam, AmBond, AmDynamic Bond, AmDividend Income, AmIslamic Growth, AmIttikal, AmTotal Return, AmBalanced, AmIslamic Balance, AmAl-Amin, AmIncome Plus has been approved by EPF.

The list above may vary from time to time subject to EPF approval.

MAKING AN INITIAL INVESTMENT

Cash (notes or coins) will strictly not be accepted other than at authorised licensed financial institutions. Persons dealing in unit trust are not authorised to accept cash payments under any circumstances. If you give any of our licensed distributors which include persons dealing in unit trust cash you do so at your own risk. We shall not be held responsible in any way.

Step 1 **Eligibility**	**Individual investor** <u>For a single applicant</u> The applicant must be 18 years of age and above. <u>For joint applicants</u> The first named applicant must be 18 years of age and above. The joint applicant can be of any age. **Corporate investors** Companies, co-operatives, societies, sole proprietors, institutions, etc.
Step 2 **Minimum Investment**	**For AmCash Management** RM5, 000 or such amounts as the Manager may from time to time decide. **For AmIncome Reward** RM50, 000 or such amounts as the Manager may from time to time decide. **For AmIncome Advantage** RM10 million or such amounts as the Manager may from time to time decide. **AmIslamic Greater China** <u>Malaysian residents</u> MYR 1,000 <u>Non Malaysian residents</u> USD 500 or the nearest equivalent in any dealing currency

	AmASEAN Equity and AmAsia Pacific REITs Malaysian residents RM 1,000 Non Malaysian residents RM1,000 or the nearest equivalent amount in any Dealing Currency **For all other Funds** RM1, 000 or such amounts as the Manager may from time to time decide.
Step 3 **Forms To Be Completed**	**For AmCash Management applicants:** (I) For applicants applying for AmCash Management account without cheque writing facility a. Account Opening form; b. One (1) set of specimen signature card; and c. Pre-Investment form. (ii) For applicants applying for AmCash Management account with cheque writing facility a. Account Opening form; b. three (3) sets of specimen signature card; c. the "Biro Maklumat Cek" Declaration Form; and d. Pre-Investment form. **For applicants of all other Funds** a. Account Opening form; b. One (1) set of specimen signature card; and c. Pre-Investment form.
Step 4 **Documents Needed**	**Individual investor** (i) For a single applicant and first named joint applicants Photocopy of National Registration Identity Card (NRIC) or passport. (ii) For joint named applicants a. photocopy of NRIC or Passport of first applicant; and b. photocopy of NRIC or Passport or Birth Certificate of joint applicant. **Corporate investors** a. a certified true copy of the Memorandum and Articles of Association or its equivalent; b. a certified true copy of Form 24 and 49 or its equivalent; c. an original copy of a Board Resolution approving investments in the Fund or its equivalent; d. list of authorised personnel to effect any instructions pertaining to the Fund if not mentioned in the Board Resolution or its equivalent; e. a copy of the latest audited financial statement of accounts; and f. any other approvals required from relevant authorities.
Step 5 **Manner Of Payment And Delivery**	Payments can be made using cheque, draft, or money order made payable to: **"AmInvestment Services Berhad"** Applicants are to write their names and NRIC numbers or passport numbers at the back of the cheque, draft or money order. You can either mail the application with complete documentation and payment to us or give it to any of our distributors for delivery to us. If we do not receive complete documentation with the payment we reserve the right to reject the application. If you deposit payment into our account and do not notify or provide us with the complete documentation we shall reject your application and hold such amount until claimed. *Note: Where payment is by cheque, the cheque must be issued by the investor. Third party cheque payment must be accompanied with a properly signed letter from the issuer of the cheque stating that he/she is aware that the cheque is used for investment in unit trust by the investor duly named in the case of bank draft or money order, a copy of the application for the bank draft or money order as approved by the relevant bank/post office must be submitted with the bank draft or money order. If the draft is applied by a third party, then a letter from the third party attesting to the use of the draft for the investment in unit trust by the investor must be submitted.* Please send payment, application form and other relevant documentation to us, or hand them to one of our person dealing in unit trust or institutional unit trust agents for delivery to us. Please do not mail cash.

MAKING AN ADDITIONAL INVESTMENT

Step 1 **Minimum additional investment**	**For AmIncome Reward** RM50,000 or such amounts as the Manager may from time to time decide. **For AmIncome Advantage** RM10 million or such amounts as the Manager may from time to time decide.

	For AmIslamic Greater China Malaysian residents MYR 500 Non Malaysian residents USD 250 or the nearest equivalent in any dealing currency **For AmASEAN Equity** Malaysian residents RM 500 Non Malaysian residents RM 500 or the nearest equivalent in any Dealing Currency **AmAsia Pacific REITs** Malaysian residents RM 1,000 Non Malaysian residents RM 1,000 or the nearest equivalent in any Dealing Currency **For all other Funds** RM500 or such amounts as the Manager may from time to time decide. **Autodebit (Only applicable for Funds with above 5% entry charge)** **(with exception of funds with USD base currency i.e. AmIslamic Greater China)** RM200 or such amounts as the Manager may from time to time decide.
Step 2 **Manner in which additional investments are made**	**a. Completing additional application** You are required to complete a Transaction Form and forward it with payment as done under Step 5 of the initial application. **b. Regular savings plan/Autodebit plan (subject to terms & conditions)** You may make regular investments in the Fund by giving your bank a standing instruction. These payments must be for a minimum additional investment amount and can be made at regular intervals such as monthly, quarterly, half yearly and annually. You are advised to notify us if you plan to make regular saving investment/autodebit plan in order to receive a copy of the latest Prospectus at each renewal date of the Prospectus to allow you to have an updated information on the Prospectus. ***For Fixed Income, Equities, Mixed Asset Funds and Feeder Funds*** All investments made through the regular savings and autodebit will be processed at the close of the Business Day (forward pricing) the Manager is notified of the investment by the relevant financial institution. **c. Automatic teller machine investment (ATM) (subject to the terms and conditions)** (For AmTotal Return, AmIttikal, AmCumulative Growth and AmCash Management) You will need to complete the necessary documentation available at the respective financial Institutions to transfer minimum additional investment amounts from your savings account to your Funds account with us. You are advised to notify us if you plan to make ATM investment in order to received a copy of the latest Prospectus at each renewal date of the Prospectus to allow you to have an updated information on the Prospectus. All investments made through the ATM will be processed at the close of the Business Day (forward pricing) the Manager is notified of the investment by the relevant financial institution.

MAKING WITHDRAWALS

Minimum withdrawal amount and minimum holding

You may withdraw all or part of your units on any Business Day subject to the minimum withdrawal and minimum holding amount unless it is a complete withdrawal.

	Minimum withdrawal	Minimum holding
AmCash Management	500 units or such units as the Manager may from time to time decide.	2,000 units or such units as the Manager may from time to time decide.
AmIncome Reward	50,000 units or such units as the Manager may from time to time decide.	50,000 units such units as the Manager may from time to time decide.
AmIncome Advantage	1 million units or such units as the Manager may from time to time decide.	10 million units or such units as the Manager may from time to time decide.
All other Funds	500 units or such units as the Manager may from time to time decide.	1,000 units or such units as the Manager may from time to time decide.

We are not obliged to comply with a withdrawal request which would result in you holding less than the minimum balance, unless it is a complete withdrawal.

Repurchase notice

You can make a withdrawal by completing a Transaction Form. A repurchase notice can take any of the following form provided the terms and conditions for such repurchase notice is adhered to.

The tick (✓) indicates the repurchase notice available for a Fund mentioned in this Prospectus.

	AmCash Management	All other Funds
Telephone withdrawal facility	✓	X
Cheque writing facility	✓	X
Facsimile instructions facility	✓	✓
Completing a Transaction Form	✓	✓
Authorising periodic payments	✓	X

Manner of payment

Withdrawal proceeds will be paid either by*:*

(a) transferring the proceeds to your nominated bank account

(i) Within the country

You may give us instructions in writing to transfer your withdrawal proceeds to your nominated bank account (which can be either a RM account or a USD account) held in your own name within Malaysia only. All bank charges for the transfer will be borne by you. The charges will be deducted from the transferred amount before being paid to your relevant bank account. You are required to provide us with the relevant bank account details in order for us to proceed with your transfer request. Under normal circumstances, a transfer will take less than two days to reach its destination. It is possible for delays in the banking system to occur which are beyond our control. If the proceeds cannot be transferred, we shall draw a cheque payable to you for payment in RM or bank draft for payment in USD.

(ii) Overseas

You may give us instruction in writing to transfer your withdrawal proceeds to your nominated bank account overseas held in your own name. All bank charges for the transfer will be borne by you. The charge will be deducted from the transferred amount before being paid to your relevant bank account. You are also required to comply with the requirements of the Exchange Control Act 1953.

(b) by cheque/bank draft

Your withdrawal proceeds will be made payable by cheque or bank draft to your name only.

No withdrawals will be paid in cash under any circumstances.

Miscellaneous redemption information.

We reserve the right to defer the calculation of withdrawal price with the consent of the Trustee (or as permitted by the SC) after receiving the repurchase order if in our judgment, an earlier payments could adversely affect a Fund.

Please refer to page 222 for illustration of redeeming an investment.

TERMS AND CONDITIONS - REDEMPTION

Facsimile instruction facility

You can give us facsimile instructions to make withdrawals.

To obtain this facility you will first need to read and understand the facsimile instruction facility conditions mentioned below. By ticking “yes” for the facsimile instruction facility in the account opening form you are deemed to have accepted the facsimile instruction facility conditions.

Facsimile instruction facility conditions

1. Whilst we exercise every care in ensuring the legitimacy of a facsimile instruction, there is still a risk that fraudulent facsimile redemption requests in respect of your account can be made by someone who has access to your Fund account number and a copy of your signature.

2. You accept full responsibility for any loss arising as a result of us acting upon instructions given in a facsimile which bears your Fund account number and a signature which is or appears to be your signature or the signature of an authorised signatory of the account.

3. You release and indemnify us and the Trustee against all claims and demands in respect of any liabilities arising as a result of us acting upon instructions given in a facsimile even if those claims/demands are not genuine.

4. You agree that neither you nor any person claiming through you has any claim against us or the Trust or the Trustee in relation to a payment made or action taken by us under the facsimile instruction facility if the payment is made in accordance with these conditions.

5. These terms and conditions are in addition to any requirements for giving instructions to us.

6. We may cancel this facility in the following instances:
   a. immediately, if you do not comply with any of these conditions mentioned in this Prospectus; or
   b. at any time, after giving you reasonable notice.

7. We may vary any of these conditions but only after notifying you in writing.

8. By signing on the application form and requesting for the facsimile instruction facility, you are deemed to have read and understood the terms and conditions governing the operations of the facsimile instruction facility and agree to abide by them.

Telephone withdrawal facility
(applicable only for AmCash Management)

You can instruct us over the telephone to withdraw funds from your AmCash Management account. This involves quoting your telephone withdrawal code, account name and account number. In certain circumstances, we may ask you for a written confirmation of your telephone instruction before executing your telephone instruction.

To obtain this facility you will first need to read and understand the telephone withdrawal conditions mentioned below. If you tick "yes" for the telephone withdrawal facility in the application form, you will be deemed to have accepted the telephone withdrawal facility conditions.

Telephone withdrawal facility conditions

1. You may withdraw funds by giving instructions over the telephone on any Business Day.

2. To make withdrawals, the following must be correctly quoted:
   - your telephone withdrawal code;
   - your account name and account number;
   - your National Registration Identity Card (NRIC) number or Passport number; and
   - any such information to verify the authenticity of your identity.

3. The minimum amount that you can withdraw is RM500.

4. To protect your interest, redemption proceeds will be paid by cheque or transfer to you as the registered unitholder. No third party account is allowed.

5. We may cancel this facility :
   - immediately if you do not comply with any of the conditions mentioned in this Prospectus; or
   - at any time after giving you reasonable notice.

6. We may vary any of these conditions from time to time but only after giving written notification to you.

7. You agree to release and indemnify the Manager and the Trustee, against all claims and demands in respect of any liabilities arising from an act or omission in carrying out the telephone instructions given.

8. You agree that neither you nor any person claiming through you has any claims against the Trust, the Trustee or the Manager in relation to any payment made under the telephone withdrawal facility, if the payment is made in accordance with these conditions.

9. By signing on the application form and requesting for the telephone withdrawal facility, you are deemed to have read and understood the terms and conditions governing the operations of the telephone withdrawal facility and agree to abide by them.

   Please note that any person quoting the telephone withdrawal code can withdraw funds over the telephone using this facility, even if the written instructions for operating an account requires two signatures.

Cheque writing facility
(only available for AmCash Management)

A cheque book allows you to withdraw funds from your AmCash Management account by simply writing cheques. You will generally find that this is more convenient than having us issue redemption cheques to you. This also gives you the advantage of earning income until your cheque is presented for payment.

To obtain this facility, you will first need to read and understand the cheque writing facility conditions mentioned below. By ticking "yes" for the cheque writing facility in the account opening form and completing the "Biro Maklumat Cek" Declaration Form you will be deemed to have accepted the cheque writing facility conditions.

Cheque writing facility conditions

1. You may make withdrawals using a cheque book. Simply tick the relevant box in the application form if you want this facility.

2. Each cheque drawn, amounts to a request to withdraw units. We shall withdraw units held in your account of the Trust to pay for the request. The withdrawal proceeds will be paid in Ringgit Malaysia.

3. Cash cannot be obtained for an AmCash Management cheque. You cannot write a cheque to close your AmCash Management account.

4. You must not draw a cheque unless you have sufficient value of the units in your AmCash Management account. We may dishonour any cheque which is more than the value of the units held in your AmCash Management account.

5. If you draw more than three cheques in a month which are less than RM500, we may charge a transaction fee of RM5.00.

6. You must always maintain a minimum balance in the account of not less than 2,000 units, failing which we have the right to cancel your cheque writing facility.

7. If you deposit a cheque drawn on a bank within the local cheque's clearing area, allow two to four Business Days before drawing on the money you have deposited.

8. For cheques drawn on banks outside the cheques' clearing area, allow up to fourteen Business Days before drawing on these funds.

9. For AmCash Management cheques deposited as a "House Cheque", proceeds will be paid by the end of the same Business Day.

(Please refer to the cheque leaf to ascertain the branch in which the deposit needs to be made for it to amount to a house cheque).

10. When you write cheques, please ensure that the amount (in words and figures) is written distinctly and in such a way as to prevent the insertion of any other word or figure; a line drawn thus, "_____" or the word "ONLY" should be added after the amount expressed in words.

11. No alterations whatsoever shall be made on a cheque. The Bank and the Manager reserve the right to dishonour and return cheques which in the Bank's or our absolute opinion bears any form of alteration (whether countersigned by the drawer or otherwise).

12. Please use the same signature as on the specimen signature card registered with us for all cheques and correspondence. If you wish to change your signature, call us and we will be pleased to arrange for the necessary documentation.

13. Please ensure that your AmCash Management account is never overdrawn. A charge of RM110 will be imposed for each cheque which is dishonoured owing to insufficient funds. You will then run the risk of being reported to the "Biro Maklumat Cek" (BMC) and have your cheque writing facility closed.

14. The Bank or the Manager shall not honour cheques with technical errors e.g. post dated cheques, cheques with discrepancy between the words and figures, cheques with illegible handwriting or mutilated cheques.

15. Please ensure that the cheque books are kept with due care and please report to us in writing if the cheque book or any of the cheque leaves are stolen or lost.

16. "Stop payment" instructions must be made to us in writing. You cannot deal directly with the Bank, you must always contact us.A fee may be charged for such request.

17. We may deduct from your AmCash Management account, by withdrawing units:
    a. fees for the operation of the cheque book facility, including fees for dishonoured cheques; and
    b. any duties and other taxes imposed on the Trustee or us, in relation to the facility.

18. You agree :-
    a. to indemnify the Manager, the Bank and the Trustee against any loss of any kind which may be suffered by the Bank, the Manager and the Trustee as a result of payment or nonpayment of the cheque;
    b. that the Bank, the Manager and the Trustee will not be liable for failing to carry out the instructions for any reason whatsoever.

19. You agree to :-
    a. indemnify the Manager, the Fund, the Trustee and the Bank against all losses, liabilities and cost incurred in connection with the cheque writing facility;
    b. release the Fund, the Trustee, the Bank and the Manager from claims and liabilities in connection with any act or omission relating to the operations of the cheque writing facility.

20. You declare that none of your accounts with any bank has been reported to the BMC in the last six months and agree that the Manager have the right to cancel the cheque writing facility should your name appear in the BMC blacklist the following month.

21. You agree that in accordance with the provisions of the BMC guidelines, we reserve the right to cancel your cheque writing facility if your name has been blacklisted with the BMC.

22. We may cancel the facility :
    a. immediately if you do not comply with any of the conditions mentioned in this Prospectus; or
    b. at any time after giving you reasonable notice.

23. You must return all unused cheques when requested by the Manager.

24. We reserve the right to and may, at our discretion from time to time vary or amend any of the terms and conditions mentioned or to include other additional conditions or fees but only after notifying you in writing.

25. By signing on the application form and requesting for the cheque writing facility, you will be deemed to have read and understood the terms and conditions governing the operations of your cheque writing facility and agree to abide by them.

As we do not keep a stock of cheque books each time you order, please allow seven Business Days for printing and delivery.

Please note that you cannot write a cheque made payable to cash or obtain a withdrawal from us in cash.

Periodical payment facility conditions
(applicable for AmCash Management only)

If you need to make the same amount of payments to the same person on a regular interval, you can ask us to do so, by simply completing the periodical payment services form.

Periodical payment facility conditions

1. We will endeavour to make the periodical payments, but accept no responsibility for making them if there is any discrepancy in the account details or your available balance. We shall not incur liability for refusing or omitting to make all or any payments or for late payment or for failing to follow your instruction.

2. This authority is subject to any current or future arrangement between you and us in relation to your account.

3. We may in our absolute discretion determine the order and priority of payment of any money under this authority or any other form of withdrawal request.

4. We may terminate this authority as to future payments, at any time :
    a) by written notice to you; or

b) without notice, at any time if :
a) you are in default under any agreement or arrangement with us; or
ii) you advise us that no further payment is required.

5. This authority will remain in effect for our protection for payment made in good faith, regardless of death, bankruptcy or liquidation until we are notified in writing of any of these events or of revocation of this authority

6. We will only draw against available funds in your AmCash Management account to make any period*ical payment.*

7. For transfers directed to banks, it is possible that delays may occur which are beyond our control. In the event we are unable to deposit or credit the nominated bank account, payment will be made in the form of a cheque and forwarded to you.

DISTRIBUTION CHANNELS

The Fund is distributed by AmBank Group channels and selected IUTA distributors.

The AmBank Group IUTA consists of:-
1) AmBank (M) Berhad with extensive branch network of around 187 branches nationwide;
2) AmInvestment Bank Berhad and AmPrivate banking with a total of 5 branches nationwide.

Please refer to page 259 for our list of distributors where the application may be made.

Distribution policy

Mode of Income distribution	**AmCash Management, AmIncome,AmAl-Amin, AmIncome Extra, AmIncome Plus, AmIncome Advantage, AmIncome Reward, AmBond, AmBon Islam, AmDynamic Bond, AmConservative, AmBalanced,AmIslamic Balanced, AmTotal Return, AmIttikal, AmCumulative Growth, AmIslamic Growth, AmDividend Income, AmGlobal Property Equities Fund, AmOasis Global Islamic Equity, AmAsia- Pacific Property Equities, AmSchroder European Equity Alpha, AmGlobal Bond, AmPan European Property Equities, AmGlobal Agribusiness, AmGlobal Emerging Market Opportunities, AmPrecious Metals, AmEmerging Markets Bond, AmCommodities Extra, AmBRIC Equity, AmMalaysia Equity, AmCommodities Equity, AmAustralia, AmIslamic Greater China, AmASEAN Equity, AmAdvantage BRIC, AmAdvantage Brazil, and AmAsia Pacific REITs** You are given the option to either: (a) Reinvest your income distribution Income distributed will be reinvested into your account with us at no cost, based on the NAV per unit at the end of the Business Day of the income distribution date. *Note: If you do not state your option in the account opening form or transaction form, and if income distribution is paid, such income will be automatically reinvested in the form of units.* (b) Receive your income distribution via i. A cheque; or ii. Instruct us to deposit the income distribution earned into a bank account held in your own name or the first named Unit Holder (for joint account). *Note : If income distribution earned does not exceed RM500, it will be automatically reinvested.* **AmPrecious Metals, AmIslamic Greater China, AmASEAN Equity and AmAdvantage Brazil** Income distributed will be automatically reinvested into your account with us at no cost, based on the NAV per unit at the end of the Business Day of the income distribution date. *Note: If you do not state your option in the account opening form or transaction form, and if income distribution is paid, such income will be automatically reinvested in the form of units.*
Distribution reinvestment option	Distribution on reinvestment is available to investors and the following shall apply: Income distributed will be reinvested into your account with us at no cost, based on the NAV per unit at the end of the Business Day of the income distribution date. *Note: If you do not state your option in the account opening form or transaction form, and if income distribution is paid, such income will be automatically reinvested in the form of units.*
Unclaimed Monies	Any cheque payable to you which remain unclaimed after such period (currently being 12 months) will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965.Thereafter all claims need to be made to the Registrar of Unclaimed Moneys.

Unit prices and distributions payable, if any, may go down as well as up.

OTHER RELEVANT INFORMATION WHEN MAKING AN INVESTMENT

Income Distribution

Income distribution (if any) is paid within 2 months of the declaration.

Distribution equalization

Distribution equalisation represents the average amount of undistributed net income included in the creation or release price of units. This amount is either refunded to the Unitholders by way of income distribution and/or adjusted accordingly when units are released back to the trustee.

Confirmation of an application

We shall issue you with a transaction advice slip / deposit advice within two weeks of processing the investments. No certificates are issued. Instead your details are entered into the Register of Unitholders, which is kept at our head office and can be inspected during business hours.

Loan financing

Financing for the purchase of units may be provided by any financial institution, at its discretion. However, you should assess for yourselves before proceeding, if loan financing is suitable for you in light of your objectives, attitude towards risk and financial circumstances.

You should take into account when considering loan financing that:-

i. The higher the margin of financing, the greater the potential for losses as well as gains;
ii. If the loan taken is a variable rate loan, and if interest rates rise, the total repayment amount will also increase; and
iii. If unit prices were to fall beyond a certain level, you will need to pay additional amounts on top of your normal installments. If you fail to honour the payments within the prescribed time your units may be sold to settle the loan.

Miscellaneous application information

You will be responsible for all losses and expenses of the fund in the event of any failure to make payments according to the procedures outlined in this Prospectus. In addition, a RM20 charge will be imposed if a cheque does not clear. Such losses and expenses shall be deducted by the Manager from your fund account with us. We reserve the right to reject any application. We also reserve the right to change or discontinue any of our application procedures.

Customer Identification Program

Pursuant to the relevant laws of Malaysia on money laundering, we have an obligation to prevent the use of the Fund for money laundering purposes. As such, a procedure for identification of investors has been imposed i.e. the application form. Hence, we require you to provide us with your name, date of birth, national registration card number, residential and business address, (and mailing address if different), name of beneficial owner, address of beneficial owner, national registration card number of beneficial owner, date of birth of beneficial owner or other official identification when you open or re-open an account.

Additional information may be required by the regulatory authorities in certain situations. Application without such information may not be accepted and the application amount shall be returned to you.

As permitted by applicable laws, the Fund reserves the right to place limits on transactions in your account until your identity is verified.

In the event of any breaches to the applicable laws on money laundering, we have a duty to notify the relevant authority on the said breaches.

Foreign Exchange Transactions

Where payments are tendered by a subscriber or, if a capital withdrawal is required in a currency other than in the base currency of the Fund, the necessary foreign exchange transactions are arranged by the Manager, and at the expenses of the applicant at prevailing exchange rates on the relevant Business Day.

Please take note that, when the investor's Dealing Currency is different from the base currency of the Fund unfavorable movements in foreign exchange rates may affect the value of the investor's return.

Temporary Suspensions of determination of NAV and of the Issue, switching and redemption of Units.

The Manager may suspend the determination of the NAV of units in the Fund, the issue of units, switching of units and the redemption of units:

a. during any period (other than ordinary holidays or customary weekend closings) when any market or stock exchange is closed on which a significant portion of the Fund's investments relating to that Fund is quoted and which is the main market or stock exchange for such investments, provided that the closing of such exchange or market affects the valuation of the investments quoted thereon; or during any period when dealings on such market or stock exchange are substantially restricted or suspended, provided such restriction or suspension affects the valuation of the investments of the Fund relating to that fund quoted thereon;

b. during any period when an emergency exists as a result of which disposal by the Fund of investments relating to that fund which constitute a substantial portion of the assets of the fund is not practically feasible or would be seriously prejudicial to the Unitholders;

c. during any breakdown in the means of communication normally employed in determining the price of any of the Fund's investments relating to that fund or of current prices on any market or stock exchange;

d. when for any other reason the prices of any investments owned by the Fund relating to that fund can not promptly or accurately be ascertained;

e. during any period when remittance of monies which will or may be involved in the realisation of or in the payment for any of the Fund's investments relating to that fund cannot, in the opinion of the Manager, be carried out at normal rates of exchange; and

f. in the event of the publication of a notice convening an Unitholders meeting.

Unitholders who have requested switching or redemption of their Units will be notified in writing of any such suspension of the right to subscribe, to convert or to require redemption of units and will be promptly notified upon termination of such suspension. Any such suspension will be published in the newspapers in which the Fund's unit prices are generally published if in the opinion of the Fund the suspension is likely to exceed one week. Any suspension shall be in accordance with the Deed.

Investors are advised not to make payment in cash when purchasing units of a Fund via any institutional/retail agent.

SALIENT TERMS OF THE DEED

Rights & Liabilities of Unitholders

1. An investor is deemed to be a unitholder when units are issued to him/her upon the Manager accepting completed documentation with payment.

2. Each unit held in the Fund entitles a unitholder to an equal and proportionate beneficial interest in the Fund. However, a unitholder do not own or have a right to any particular asset held by the Fund and cannot participate in management decisions except in very limited circumstances as set out in the Deed.

3. As a Unitholder, you have the right to:
   i. receive income distribution (if any);
   ii. have your units repurchased;
   iii. transfer your units, subject to our discretion;
   iv. participate in termination or winding up of the Fund;
   v. call, attend and vote at unitholders meetings (the rules governing the holding of meetings are set out in the law and the Deed);
   vi. receive a statement of investment for units;
   vii. receive annual and interim reports of the Fund; and
   viii. exercise cooling-off rights.

4. The law and the Deed limits a unitholder's liability to the value of your investments in the Fund. Accordingly, if the Fund's liabilities exceed its assets, no unitholder, by reason alone of being a unitholder, will be personally liable to indemnify the Trustee or the Manager or any of their respective creditors.

Fees and Charges permitted by the Deed

The following are the maximum fees and charges as provided in the Deed:

	Annual Management Fee (% p.a. of the NAV of the Fund)	Annual Trustee Fee (% p.a. of the NAV of the Fund)	Entry Charge (% of the NAV Per unit)	Repurchase Charge/Exit# (% of the NAV per unit)
AmCash Management	Up to 1.90	Up to 0.10	Nil	Nil
AmIncome	Up to 1.90	Up to 0.10	Up to 2.00	Up to 2.00
AmAl-Amin	Up to 2.50	Up to 0.10	Up to 10.00	Up to 10.00
AmIncome Reward	Up to 3.00	Up to 0.10	Up to 3.00	Up to 3.00
AmIncome Extra	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmIncome Plus	Up to 2.50	Up to 0.10	Up to 10.00	Up to 10.00
AmIncome Advantage	Up to 3.00	Up to 0.10	Up to 3.00	Up to 3.00
AmBond	Up to 2.00	Up to 0.10	Up to 4.00	Up to 10.00
AmBon Islam	Up to 2.50	Up to 0.10	Up to 10.00	Up to 10.00
AmDynamic Bond	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmConservative	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmBalanced	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmIslamic Balanced	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmTotal Return	Base management fee of 1.00% of the NAV of the Fund plus a profit share of 1/8 of performance above Hurdle Rate subject to a maximum of 6% p.a. of NAV. Hurdle rate is the one year rolling fixed deposit rate of Malayan Banking Berhad or an equivalent leading bank plus a 3% p.a. spread.	Up to 0.125	Up to 7.00	Up to 5.00
AmIttikal	Al-Mudharabah (profit share)of up to 100% of net realised profit	Up to 0.125	Up to 7.00	Up to 5.00
AmAustralia	Up to 1.80	Up to 0.08 , with a minimum of RM18,000 p.a.	Up to 5.00	NIL
AmCumulative Growth	Up to 1.50	Up to 0.10	Up to 7.00	Up to 5.00
AmIslamic Growth	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmDividend Income	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00
AmIslamic Greater China	Up to 1.80	Up to 0.08 , with a minimum of RM18,000 p.a.	Up to 5.00	NIL
AmASEAN Equity	Up to 1.80	Up to 0.08, subject to a minimum of RM18,000 p.a.	Up to 5.00	NIL
AmGlobal Property Equities Fund	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00 if redeemed within 90 days of purchase.

	Annual Management Fee (% p.a. of the NAV of the Fund)	Annual Trustee Fee (% p.a. of the NAV of the Fund)	Entry Charge (% of the NAV Per unit)	Repurchase Charge/Exit# (% of the NAV per unit)
AmOasis Global Islamic Equity	Up to 5.00	Up to 0.10	Up to 10.00	Up to 10.00 if redeemed within 90 days of purchase.
AmAsia-Pacific Property Equities	Up to 3.00	Up to 0.10	Up to 6.00	Up to 6.00
AmSchroder European Equity Alpha	Up to 3.00	Up to 0.10	Up to 6.00	Up to 6.00 if redeemed within 90 days of purchase.
AmGlobal Bond	Up to 3.00	Up to 0.10	Up to 3.00	Up to 6.00
AmPan European Property Equities	Up to 3.00	Up to 0.10	Up to 6.00	Up to 6.00 if redeemed within 90 days of purchase.
AmGlobal Agribusiness	Up to 3.00	Up to 0.10	Up to 6.00	Up to 6.00 if redeemed within 90 days of purchase.
AmCommodities Equity	Up to 1.80	Up to 0.08 of the NAV of the Fund, with minimum of RM 18,000 p.a.	Up to 5.00	Up to 1.00 if redeemed within 90 calendar days of purchase.
AmPrecious Metals	Up to 1.80	Up to 0.08	Up to 6.00	Up to 6.00
AmGlobal Emerging Market Opportunities	Up to 1.80	Up to 0.08	Up to 6.00	Up to 6.00 if redeemed within 90 days of purchase.
AmEmerging Markets Bond	1.80	Up to 0.08	Up to 5.00	Up to 6.00 % of the NAV per unit.
AmCommodities Extra	Up to 1.25	Up to 0.08	Up to 5.00	Up to 6.00
AmMalaysia Equity	Up to 1.50	Up to 0.10	Up to 6.00	NIL
AmBRIC Equity	Up to 1.80	Up to 0.08	Up to 5.00	Up to 1.00 if redeemed within 90 calendar days of purchase.
AmAdvantage BRIC	Up to 1.80	Up to 0.08, subject to a minimum of RM18,000 p.a.	Up to 5.00	Up to 1.00 if redeemed within 90 calendar days of purchase
AmAdvantage Brazil	Up to 1.80	Up to 0.08, subject to a minimum of RM18,000 p.a.	Up to 5.00	Up to 1.00 if redeemed within 90 calendar days of purchase
AmAsia Pacific REITs	Up to 1.50	Up to 0.08, subject to a minimum of RM18,000 p.a.	Up to 5.00	NIL

All exit charge incurred by exiting unitholders will be placed back to the Fund

The increase in the fees and charges can only be made in accordance to the Deed and the relevant laws. Any increase in the fees and/or the charges above the level disclosed in the Deed shall require Unit Holder's approval at a duly convened Unit Holder's meeting and subsequently a supplemental deed and supplemental prospectus will be issued.

Expenses payable out of the Fund

1. Only the expenses which are directly related and necessary to the business of the Fund are payable out of the fund's property and as provided in the Deed include the following:

   (a) commissions/fees paid to brokers in effecting dealings in the Fund's property, shown on the contract notes or confirmation notes;

   (b) (where the custodial function is delegated by the Trustee) charges/fees paid to sub-custodians;

   (c) taxes and other duties charged on the Fund by the Government and/or other authorities;

   (d) fees and other expenses properly incurred by the Auditor;

   (e) fees for the valuation of the Fund's property by independent valuers for the benefit of the Fund;

   (f) costs incurred for any modification of this Deed save where such modification is for the benefit of the Manager and/or the Trustee;

(g) costs incurred for any meeting of the Unitholders save where such meeting is convened by, or for the benefit of, the Manager and/or the Trustee.

(h) all costs, charges and expenses of postage and printing of all cheques, accounts, statements, notices, deposit advises, certificates and other documents posted to all or any Unitholders of the Trust;*

(i) all costs, charges and expenses incurred in connection with the bank accounts of the Trustee in relation to the Trust and bank fees (including but not limited to account keeping fees) and other basic or government charges (including but not limited to bank account debits tax and charges in respect of financial institutions duty) incurred in connection with the keeping of or the transaction of business on the bank accounts of the Trustee in relation to the Trust and its management;*

(j) fees and other costs, charges and expenses payable to attorneys, managers, consultants, agents, advisers, experts and other persons engaged by the Trustee or by the Manager in relation to the Trust or its management;*

(k) other fees, charges and amounts which are paid or payable to any person appointed or engaged by the Trustee or by the Manager pursuant to this Deed including any employee of the Trustee or the Manager to the extent that the fees, charges and amounts would be payable or reimbursable to the Trustee or the Manager under any provision of this clause or under any other provision of this Deed if the services performed by the person so appointed or engaged had been carried out directly by the Trustee or .the Manager;*

(l) all legal costs and disbursements (payable in the case of the Trustee on the trustee basis as described herein as at the date of this Deed, and, in the case of solicitors' costs, calculated at .the solicitors' usual charge out rate) and all other costs charges and expenses in connection with:-*
(i)

(m) all costs, charges and expenses in or in connection with the retirement or removal of the Trustee or the Manager of the Trust under this Deed and the appointment of any person in sub substitution.

(n) any other costs, charges and expenses which the Trustee incurs in relation to the Trust or which are incurred by the Manager in connection with the exercise of any power or discretion or the performance of any obligation on the part of the Trustee or the Manager under this Deed*

Retirement, Removal or Replacement of the Trustee

1) Trustee may retire upon giving (3) three* or (12) twelve months' notice to the Manager of the Fund of its desire to do so, or such shorter period as the Manager and the Trustee may agree, and may by the Deed appoint in its stead a new Trustee approved by the SC.

2) The Trustee may be removed and another Trustee may be appointed by special resolution of the Unitholders at a duly convened meeting of which notice has been given to the Unitholders in accordance with this Deed.

3) The Trustee covenants that it will retire from a Trust when required to do so by the Manager by notice in writing if:*
(i) the Trustee ceases to carry on business or shall go into liquidation (except for the purpose of amalgamation orreconstruction or some similar purpose) or is placed under official management or if a receiver, or a receiver and manager, is appointed in relation to all or substantially all of the property of the Trustee and is not removed or withdrawn within30 days of the appointment;

(ii) the Trustee is not or is no longer, empowered to act as a trustee;

(iii) the approval of the Trustee to act under the relevant law;
** The above clauses are applicable to HSBC Trustee and ART Deeds only.*

(iv) the holders of at least two-thirds of the units in issue of the Trust resolve by voting in person or by proxy at a duly convened meeting of Unitholders of the Trust that the Trustee should be removed; or
(v) the Manager reasonably believes that it is in the best interests of the Unitholders.

4) If the Trustee refuses to retire, the Manager may remove the Trustee from office immediately by notice in writing.*

5) Upon such retirement the retiring Trustee, subject to any approval required by law, may appoint in writing any other suitably qualified corporation approved by the Manager as the new Trustee in its stead. If the Trustee does not propose a replacement by the date which is 1 Month prior to the date of its proposed retirement (or such later date as the Manager and the Trustee agree), the Manager is entitled to appoint a new Trustee as of the date of the proposed retirement.*

Removal, Retirement or Replacement of the Manager

1) The Manager may be removed by the Trustee on the grounds that:

a) the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unitholders for it to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the SC and with the approval of the Unitholders by way of a special resolution;
b) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed in relation to the property and is not removed or withdrawn within 30 days from appointment or has ceased to carry on business; or
c) unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under this Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws.

2) The Manager may retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee three* or twelve (12) months' notice in writing of its desire to do so, or such lesser time as the Manager and the Trustee may agree upon and subject to the fulfilment of conditions provided in the Deed.

Termination of the Fund

The Fund may be terminated or wound up upon the occurrence of any of the following:
(a) the approvals of the relevant authorities have been revoked under any of the relevant laws;
(b) a special resolution is passed following the occurrence of any of the events stipulated under any relevant law, with the sanction of the court if so required;
(c) a special resolution is passed to terminate or wind up the Fund;
(d) the Fund has reached its maturity date; and
(e) the effective date of an approved transfer scheme has resulted in the Fund, being the subject of the transfer scheme, being left with no asset or property.

Upon the occurrence of any of the abovementioned events:
(a) the provisions in the Deed and all the relevant laws shall cease to be applicable in respect of the Fund;
(b) the Trustee shall cease to create and cancel units;
(c) the Manager shall cease to deal in units; and
(d) the Trustee shall proceed to wind up the Fund in accordance with the provisions of this Deed.

Unitholders meeting

1) The Manager shall, subject to by the provisions of the Deed, hold a meeting of the Unitholders within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unitholders. The Manager must give at least 14 days' written notice to the Unitholders specifying the place, time and terms of resolutions to be proposed.

2) A meeting of Unitholders of a Trust must be convened by notice in writing and the notice of a meeting must be sent:*
   (i) if the notice proposes the passing of an ordinary resolution, not less than 10 Business Days before the proposed meeting;
   (ii) if the notice proposes the passing of a special resolution, not less than 15 Business Days before the proposed meeting;

3) The Unitholders may, by the provisions of the Deed, apply to the Manager to summon a meeting for any purpose including,without limitation, for the purpose of:
   (a) requiring the retirement or removal of the Manager;
   (b) requiring the retirement or removal of the Trustee;
   (c) considering the most recent financial statements of the Fund; or
   (d) giving to the Trustee such directions as the meeting thinks proper; provided always that the Manager receives an application of not less than fifty (50) or one-tenth of all the Unitholders.

4) The Trustee may summon a Unitholders' meeting where:
   1. the Manager is in liquidation;
   2. in the opinion of the Trustee, the Manager has ceased to carry on business;
   3. in the opinion of the Trustee, the Manager has, to the prejudice of Unitholders, failed to comply with this Deed or contravened any of the provisions of the Act;
   4.

5) The Trustee may also summon a Unitholders' meeting for any purpose, including without limitation, for the purpose of:
   1. requiring the retirement or removal of the Manager;
   2. giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unitholders;
   3. securing the agreement of the Unitholders to release the Trustee from any liability;
   4. deciding on the next course of action after the Trustee has suspended the selling and repurchase of Units; and
   5. deciding on the reasonableness of the annual Management Fee charged to the Fund.

Unitholders bound by Deed

The terms and conditions of this Deed as duly altered, modified,. added to or canceled from time to time are binding on the Trustee, the Manager, each Unitholder and all persons claiming through any of the Trustee, the Manager, or any Unitholder as if that person were a party to this Deed.

Inspection of Deed

A copy of this Deed, together with all amendments, must at all times during usual business hours be made available by the Manager at its office: -
(a) for inspection and purchase by Unitholders;
(b) for inspection by potential Unitholders.
(c) ** The above clauses are applicable to HSBC Trustee and ART Deeds only.*

EXEMPTIONS AND VARIATIONS FROM THE GUIDELINES

FOR AmCASH MANAGEMENT

AmCash Management has been granted the following variations and exemptions from the Guidelines :-

1. Variation from the limit imposed under the Guideline Schedule A- Appendix I (8) for investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the fund's NAV to 33% of the fund's NAV.
2. Variation from the limit imposed under the Guideline Schedule A- Appendix I (11) for investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the fund's NAV to 33% of the fund's NAV.
3. Variation from the limit imposed by the Guideline Schedule (A)- Appendix I (13) and (14) for investments in any in debentures and money markets must not exceed 20% of the securities issued by any single issuer to 33% of the instruments issued by any single issuer.
4. Exemption from complying with the cooling-off right and cooling-off period.
5. Exemption from valuing investments to determine selling and buying prices.
6. Exemption from calculating cancellation, repurchase price, creation and selling price based on the NAV of the Fund.
7. Exemption from maintaining a particular liquid asset level for the Fund.
8. Variation from Guideline 10.17 to allow the Manager to give effect to redemption process as being paid outside the 10 days period but subject to certain conditions such as signing of declaration and agreeing to a specific notice and payment period.

FOR AmINCOME

AmIncome has been granted the following variations and exemptions from the Guidelines :-

1. Variation from the limit imposed by Guideline Schedule A (15) for investments in debentures must not exceed 20% of the debentures issued by any single issuer to 25% of the debentures issued by any single issuer.
2. Exemption in relation to complying with the cooling-off right and cooling-off period.
3. Exemption in relation to valuing investments to determine selling and buying prices.
4. Exemption and variation for calculating creation, cancellation, selling price and repurchase price based on the NAV of the Fund.
5. Variation from Guideline 10.17 to allow the Manager to give effect to redemption proceeds being paid outside the 10 days period but subject to the following conditions:
   a) a letter of consent to an extended redemption period (variation of redemption period) addressed to the Trustee received from Unitholder;
   b) a letter of consent from the Unitholders to early withdrawal penalty equivalent to loss suffered by the Fund as a consequence of the Manager honouring the redemption request before the expiry of the agreed withdrawal period; and
   c) the variation is only applicable to Unitholders who have invested more than RM1 million in the Fund.
6. Exemption from maintaining a particular liquid asset level for the Fund.

FOR AmAL-AMIN

AmAl-Amin has been granted the following variations and exemptions from the Guidelines :-

1. Exemption in relation to complying with the cooling-off right and cooling-off period.
2. Exemption in relation to valuing investments to determine selling and buying prices.
3. Exemption and variation for calculating creation, cancellation, selling price and repurchase price based on the NAV of the Fund.
4. Variation from Guideline 10.17 to allow the Manager to give effect to redemption proceeds being paid outside the 10 days period but subject to the following conditions:
   a) a letter of consent to an extended redemption period (variation of redemption period) addressed to the Trustee received from Unitholder;
   b) a letter of consent from the Unitholders to early withdrawal penalty equivalent to loss suffered by the Fund as a consequence of the Manager honouring the redemption request before the expiry of the agreed withdrawal period; and
   c) the variation is only applicable to Unitholders who have invested more than RM1 million in the Fund.
5. Exemption from maintaining a particular liquid asset level for the Fund.

RELATED PARTY TRANSACTIONS / CONFLICT OF INTEREST

All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than on arm's length transaction between independent parties. The Fund may have dealings with parties related to the Manager. The related parties defined are AmInvestment Management Sdn Bhd, AmIslamic Funds Management Sdn Bhd, AmInvestment Bank Berhad, AmBank(M) Berhad and AmIslamic Bank Berhad.

Trading in securities by staff is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. On a periodical basis, the directors, investment committee members and staff shall disclose their portfolio holdings and dealing transactions. Further, the abovementioned shall make disclosure of their holding of directorship and interest in any company.

The directors of AmInvestment Services Berhad may have direct or indirect interest through their directorship in AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd. However, AmInvestment Services Berhad do not carry on a similar business as AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd.

Following are the details of the directors:

- Kok Tuck Cheong sits in the Board of AmInvestment Management Sdn Bhd.
- Datin Maznah Mahbob is the Chief Executive Officer/Executive Director of AIM and also the director of AmIslamic Funds Management Sdn Bhd.

HSBC

As Trustee for the Fund, there may be related party transaction involving or in connection with the Fund in the following events:-

1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);
2) Where the Fund is being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);
3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and
4) Where the Fund obtains financing as permitted under the Securities Commission Malaysia's Guidelines on Unit Trust, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

Subject to any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

ART

To the best of our knowledge there has been no event of conflict of interest or related party transaction exists between ART and the Manager or any potential occurrence of it.

DTMB

The Fund may invest in products and services offered by Deutsche Bank AG and any of its group companies (e.g. money market placements, structured products etc.). No assurance is given that such related party transactions will not occur. In the event any such related party transactions are proposed, DTMB will rely on the management company to ensure any related-party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties. While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the unit holders of the Fund does not preclude the possibility of related party transactions or conflicts.

ADDITIONAL INFORMATION

KEEPING YOU INFORMED

When you invest
An acknowledgement of investment will be sent to you.

Statement on investment
We will send you a statement every month and six monthly. It will state the balance of units together with all transactions made since the last statement.

Reports
Within 2 months of the Fund's financial year/period end an annual/semi-annual report will be sent to you.

Tax voucher
We will send you tax vouchers which will set out the information that is needed to complete the tax return form.

Publication
We will publish newsletters containing topical articles about investment trends and developments.

Internet
We publish updated information on our website www.ammutual.com.my.

Newspaper
The NAV per unit of the Fund is published in major newspapers. The Manager will ensure the accuracy of the NAV per unit forwarded to the press for publication. The Manager, however, will not be held liable for any error or omission in NAV per unit published as this is beyond the Manager's control. In the event of any NAV per unit discrepancy in the NAV per unit between the newspaper and the Manager's computation, the Manager's computed NAV per unit shall prevail.

As for AmIslamic Greater China, the Manager will publish the NAV per unit of the base currency which is in USD. However, upon request, the Manager will indicate the NAV per unit in other Dealing Currency converted using the FiMM exchange currency guidelines.

KEEPING US INFORMED

Changing your account details
You will be required to inform us in writing on any changes of your account details. Account details will amongst other things include the following :

- the Unitholder's address
- signing instructions and
- how income distributions are to be paid.

Investor feedback
We encourage feedback from you in order for us to upgrade our services to meet your needs. You may give us your feedback via phone on (03) 2032 2888 or fax (03) 2031 5210 or email ammutual@ambankgroup.com

DOCUMENTS AVAILABLE FOR INSPECTION

For the period of not less than 12 months from the date of the Prospectus, the following documents or copies thereof may be inspected without charge at our registered office and head office or at the Trustee's office:

a. The Deed of the Fund;

b. Each material contract or document referred to in this Prospectus (if any);

c. The latest annual and interim report (if any);

d. All reports, letters or other documents, valuations and statement by any expert, any part of which is extracted or referred in this Prospectus (if any);

e. The audited accounts of the Manager and the Fund for the current financial year (if any);

f. The audited accounts of the Manager and the Fund for the last three financial years or from the date of incorporation/ commencement, if less than three years, preceding the date of Prospectus; and

g. Any consent given by experts or persons whose statement appears in the Prospectus.

MANAGING THE FUND'S INVESTMENT

THE MANAGER

AIS is responsible for the administration and promotion of the unit trust funds. AIS is wholly owned by AmInvestment Group Berhad which was incorporated on 9 July 1986 and has more than 24 years of experience in the unit trust industry. As at Last Practicable Date, the total number of funds under AmInvestment Service's management were 58 with a total fund size approximately RM13.2billion.

As at LPD, AmInvestment Services Berhad has 109 employees of whom 86 are executives and 23 non-executives.

	Year Ended 31 March		
	2011	**2010**	**2009**
Paid up share capital (RM'000)	5,539	5,539	5,539
Shareholders funds (RM'000)	57,892	66,698	45,307
Turnover (RM'000)*	87,960	72,665	64,024
Pretax Profit/(Loss) (RM'000)	33,352	28,700	26,775
After Tax Profit/(Loss) (RM'000)	25,076	21,392	19,899

** Includes entry charge and Manager's fee earned by the Manager*

DUTIES AND RESPONSIBILITIES OF THE MANAGER

The Manager is responsible for setting the investment policies and objective for the Fund. The Manager is also responsible for the promotion and administration of the Fund which includes but is not limited to issuing units, preparing and issuing prospectuses (some of these duties have been delegated to us by the Trustee

THE BOARD OF DIRECTORS

The Board of Directors, of which one-third (1/3) are independent members, exercise ultimate control over the operations of AIS. The Board meets once every two (2) months to discuss and decide on business strategies, operational priorities and ways of managing risk within AIS.

The Board acts to ensure that investment risk and operational risk are monitored and managed. It also ensures that AIS' operations comply with regulations issued by the government and regulatory authorities.

THE INVESTMENT COMMITTEE

The Fund is required by the Guidelines on Unit Trust Funds issued by the SC to have an Investment Committee. The Committee meets at least five(5) times a year to review the Fund's investment objectives and guidelines, and to ensure that the Fund is invested appropriately.

The Investment Committee members are:

Prof. Dr. Annuar Md. Nassir (Independent) (profile as mentioned below)
Dr. Mahani Zainal Abidin (Independent) (profile as mentioned below)
Mr. Lee Siang Korn @ Lee Siang Chin (Independent) (profile as mentioned below)
Mr. Harinder Pal Singh (profile as mentioned below).

THE INVESTMENT MANAGER

AmInvestment Management Sdn Bhd
AIS has appointed AmInvestment Management Sdn Bhd, a licensed fund manager approved by SC on 4 March 1997 to manage, invest, realize, reinvest or howsoever deal with the Fund in accordance with the investment objective and guidelines, including investment limits and restrictions of the Fund. AIM is a wholly owned subsidiary of AmInvestment Group Berhad and has been in the fund management industry since 1982. AIM has more than 27 years experience in providing fund management services, for both institutions and retail. As at Last Practicable Date, AIM manages 95 private funds and 52 unit trust funds with total funds valued approximately at RM23.4 billion. AIM is one of the leading investment manager in the fund management industry and is also the *leading fixed income fund manager (*source : as at 31 December 2010, Malaysian Association of Asset Managers (MAAM) & Lipper Hindsight). As at Last Practicable Date, AIM has 90 employees, of whom 79 are executives and 11 are non-executives.

AmIslamic Funds Management Sdn Bhd

AIS has appointed AmIslamic Funds Management Sdn Bhd, a licensed fund manager approved by the SC on 13 January 2009, to implement the Fund's investment strategy to achieve the objectives of the Fund. The appointment is a result of AmInvestment Management Sdn Bhd corporations of the Islamic fund management activities, which it has been undertaking since 1996. AmIslamic Funds Management was established on 25 August 2008 to be a dedicated Islamic investment solutions provider to offer comprehensive and innovative range of Shariah Compliant funds and provide investment management services of all Shariah Compliant assets and has more than two (2) years experience in providing fund management services. AmIslamic Funds Management is a wholly owned subsidiary of AmInvestment Group Berhad.

As at LPD, AmIslamic Funds Management Sdn Bhd manages 15 Shariah Compliant unit trust funds and institutional accounts totalling RM3.2 billion. It has 12 employees, of which 11 are executives and 1 non-executive.

Material Litigation

As at LPD, the Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Manager and of its delegates.

THE MANAGER'S PROFILE

The DIRECTORS

Kok Tuck Cheong (Non-independent) is the Managing Director and Chief Executive Officer of AmInvestment Bank Berhad. He has been with the AmBank Group since 1981. Mr. Kok also sits on the Board of AmFraser International Pte Ltd (Singapore) and AmFraser Securities Pte Ltd (Singapore), AmInvestment Management Sdn Bhd and AmInvestment Group Bhd. Mr. Kok was appointed to the Board of AmInvestment Services Berhad on 9 November 2001. Mr. Kok has a Bachelor of Science (Hons) in Commerce and Accounting and subsequently obtained his Master of Science in Financial Managerial Control from the University of Southampton.

Professor Dr. Annuar Md. Nassir (Independent) holds a Ph.D. and is a Professor and Dean with the Faculty of Economics and Management, Universiti Putra Malaysia. He has been with the University since 1985. Professor Dr.Annuar Md. Nassir was appointed to the Board of AmInvestment Services Berhad on 4 September 1992. On 31 March 2003 he retired as a Director and was reappointed to the position on 8 April 2003.

Dato' Dr. Mahani Zainal Abidin (Independent) was appointed Director-General, Institute of Strategic and International Studies, Malaysia in May 2007. Dr. Mahani obtained a Ph.D. (development economics) from the University of London in 1992. She was Professor in the Department of Applied Economics at the Faculty of Economics and Administration, University of Malaya. In 1998, Dr. Mahani was appointed a member of the Working Group for the National Economic Action Council, a body established by the Malaysian Government to formulate measures to initiate recovery from the economic and financial crisis. She was a Board Member of the Malaysia Employees Provident Fund (1998-2000). In 2001, Dr. Mahani was appointed as the Head, Special Consultancy Team on Globalization of the National Economic Action Council. She also serves as Deputy Chairman of the National Accreditation Board from May 2003 until October 2007. In 2005, Dr. Mahani was appointed as the Deputy Director-General, Department of Higher Education, Ministry of Higher Education Malaysia.

Lee Siang Korn @ Lee Siang Chin (Independent) is a Fellow of the Institute of Chartered Accountants in England and Wales, and also a member of the Malaysian Association of Certified Public Accountants. Mr. Lee was appointed to the Board of AmInvestment Services Berhad on 20 December 2006. He embarked on a career in corporate finance which spanned over a decade. In 1983, he joined AmInvestment Bank Berhad as General Manager, Corporate Finance and later became the Managing Director of AmSecurities Sdn Bhd. Mr Lee left AmSecurities in 1999. Currently Mr. Lee is a non-executive board member of AmFutures Sdn Bhd, AmFraser Securities Pte Ltd (Singapore), the Social Security Organisation of Malaysian ("SOCSO") and Uni Asia Life Assurance Bhd and Value Partners Group Limited Hong Kong.

Datin Maznah Mahbob (Non-independent) is the Chief Executive Officer of the Funds Management Division of AmInvestment Bank Group and is also the Chief Executive Officer/Executive Director of AmInvestment Management Sdn Bhd. She is responsible for business strategy and management of the Funds Management Division. Datin Maznah has been in the funds management industry since 1987. Prior to this, she was in the Corporate Finance Department of AmInvestment Bank for 3 years. She is a graduate of the Institute of Chartered Secretaries and Administrators (UK) and holds the Capital Markets Services Representative's License. Datin Maznah Mahbob was appointed to the Board of AmInvestment Services Berhad on 29 December 2005. She also sits on the Board of AMMB Nominees (Tempatan) Sdn Bhd, AMMB Nominees (Asing) Sdn Bhd and AMMB (L) Ltd.

Harinder Pal Singh (Non-independent) is the Director of Operations and Principal Officer of AIS. He is responsible for the overall management of all operational functions of Funds Management Division. He joined in May 2001. He was attached to the Corporate Services Department of AmInvestment Bank Berhad as a Manager from 1998 to April 2001. He holds a Bachelor degree in Accounting from the University of Malaya, Kuala Lumpur.

KEY PERSONNEL OF THE MANAGER

Harinder Pal Singh is the Principal Officer for AmInvestment Services Berhad (as mentioned above).

Anderson Chua Oou Chuan is a Head of Finance and Strategic Management of the Funds Management Division of AmInvestment Group Berhad. He is responsible for all accounting and valuation matters of our funds, as well as financial matters of AIS, AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn. Bhd. He is also assisting for the formulation and implementation of financial and strategic plans of Funds Management Division. He has over 8 years of experiences in the financial services industry. He holds a Bachelor degree in Accountancy (Hons) from University Putra of Malaysia.

Ng Chze How is the Director, Retail Funds. He is responsible for developing AIS's unit trust retail market segment since joining in April 2007. Prior to his present role, he was serving as Chief Officer, Sales & Distribution in one of the top five unit trust companies in Malaysia. He is a graduate from University of Strathclyde, UK, holding a degree majoring in Management and Marketing and is a Certified Financial Planner. His working experience includes consumer, commercial, international banking and investment services. He has more than 15 years experience in the financial services industry employed by various local and international conglomerates.

Nervinderjeet Kaur is the Director of Legal, Compliance and Operational Risk Management. She has more than 13 years experience in the financial services industry attained in Malaysia and Australia. She is responsible for the overall supervision and compliance with the regulatory requirements for the Funds Management Division. She holds a Bachelor of Laws from University of London, United Kingdom.

KEY PERSONNEL OF THE INVESTMENT MANAGER

AmInvestment Management Sdn Bhd

Datin Maznah Mahbob (profile as mentioned above)

Andrew Wong Yoke Leong is the Chief Investment Officer of Equities. He is responsible for all equity funds managed by AIM. His duties included formulating strategies to optimize returns for the funds within the risk framework required including asset allocation. Prior to his present appointment he was the Head of Investment Division (Equities and Fixed Income) at a regional insurance company. He holds a Master of Business Administration from University of Oklahoma City, USA and an Engineering degree from National University of Singapore. He also holds the Capital Markets Services Representative's License.

Goh Wee Peng is the Chief Investment Officer, Fixed Income and the designated person responsible for the investment management of all domestic fixed income funds. She started her career in financial industry since 1997. She has vast experience in financial industry in different role, i.e. money broking, analyst, fixed income bond trading and fund management. In the past 6 years in AmInvestment Management Sdn Bhd, she has been managing various fixed income funds, i.e. unit trust and institutional mandate. She is responsible in

overseeing the fixed income mandates and guiding a team of fund managers and credit research team. Her key role including formulating trading and investment strategies for the team by identifying opportunities in different market trend. Other than preparing clients reports, she presents to the clients market outlook and strategies for the portfolio on the regular basis. She also holds the Capital Markets Services Representative's License.

Ratnakar Kota is the Director of Analytics & Risk Management. Ratnakar is currently responsible for the overall Analytics & Risk Management which includes investment risk management, performance management, investment strategy (quantitative analytics) and infrastructure. He has over 13 years of global experience working in Technology and Financial Services industries. During the past 7+ years, he had managed several funds (institutional and retail) while working at firms in the United States and Hong Kong. He started off as a Research Analyst at Advanced Investment Partners LLC, a former member of State Street Global Alliance in 2004 to enhance stock selection models and financial factors. In 2006, he was promoted to be a fund manager and a partner in the firm. He has managed assets over 2 billion USD ranging from institutional to retail funds.

Kevin Wong is the Head of Credit Research. Kevin currently undertakes primary research in various fixed income issues with the objective of providing an opinion on the credit worthiness of an issuer. As the Head of Credit Research, he leads a team of 5 Credit Analysts in supporting the fund managers by making credit selection recommendations and advises them on major credit developments both locally and regionally. He is also continually formulating and establishing more effective credit research infrastructure for the team.

Gomathy Nambiar is the in-house Economist whose primary responsibility involves presenting the global and domestic economic outlook against a backdrop of risk and uncertainties to the Fund Management team and clients via a monthly newsletter, the AmObserver. Her accumulated work experience of over 25 years at various institutions, which include both public and private sectors, has been extensively in macroeconomics and development policy analysis. Under the initiative and funding by Tokyo Club Foundation for Global Studies in 1999, she participated in a collaborative research effort which culminated in her being a co-author of a study entitled, "*Capital Controls: A View from Malaysia*," which became a chapter in an international publication, "Essays on the World Economy and its Financial System", Royal Institute of International Affairs, 2000. That analysis has indeed served as an empirical foundation for her, to better understand the vulnerabilities of the present international monetary structure, which has bearing on global investment flows and financial markets. She holds a Bachelor in Economics (Hons) from University Malaya and graduated with academic excellence from the Graduate Preparatory Program, Economics Institute of Boulder, Colorado, USA which was then followed by a Master in Development Economics from Williams College, Massachusetts, USA and a Masters in Demography from University of Pennsylvania, USA.

Nancy Chow Yuen Yuen is the Director of Marketing and Product Development and is responsible for marketing, communications and branding for Funds Management Division (FMD). She is also responsible for FMD strategic business which involves the development of strategic products, domestic and foreign ventures. She has 17 years experience in dealing, sales and marketing of treasury and financial products and funds. Prior to joining the company the company, she was the pioneer Head of Treasury (northern region) of AmInvestment Bank. She holds a Bachelor of Commerce degree from the University of New SouthWales, Sydney. She also holds the Capital Markets Services Representative's License.

AmIslamic Funds Management Sdn Bhd

Mohd Fauzi Mohd Tahir is Executive Director and Head of Islamic Equities. He is the designated person responsible for the investment of the Fund and all Islamic equity funds. Prior to his appointment, he was the Senior Manager, Investment - Fund Management at one of the world's largest insurance company. His duties include managing insurance funds as well as research of companies listed on KLSE and also unlisted companies. He holds a Bachelor of Accounting & Finance from Leeds Metropolitan University, Leeds, England. He is also a certified accountant by profession (ACCA, UK). He also holds the Capital Markets Services Representative's License.

Mohd Farid Kamarudin is the Executive Director of Sukuk and Alternative Investments and the designated fund manager of the Fund. He is the designated person responsible for the investment of all Shariah Compliant bond funds and capital stable funds. He has been in the fund management industry since December 1996 and has wide experience in managing both equities and fixed income funds. His responsibilities include managing both the Shariah Compliant bond funds and the capital stable funds. He holds a degree in Law (LLB Hons) from University of Newcastle Upon Tyne, England as well as the Certificate of Legal Practice. He also has a Graduate Diploma in Applied Finance and Investment from PNB Investment Institute/Securities Institute of Australia. He also holds the Capital Markets Services Representative's License.

Haslinda Ibrahim is a Senior Fund Manager. She has been in the fund management industry since 1994 and has wide experience in managing equities funds a well as research. Her responsibilities include managing Shariah Compliant Equities Funds and conducting research, focusing on Indonesian equity. She holds a degree in BSc Econs (hons) in Accounting and Finance from University College of Wales, Aberystwyth, United Kingdom. She also holds the Capital Markets Services Representative's License.

Suryati Alias is a Fund Manager and Investment Analyst of the equities investment division. She joined the capital market industry since April 2003 as an Equities Analyst at Mohaiyani Research Sdn Bhd, RHB Research Institute Sdn Bhd, Mayban Securities Sdn Bhd and AmInvestment Management Sdn Bhd. She started to manage funds in 2007 and is now responsible for Shariah Compliant and ethical equities portfolios. She continues to conduct researches on listed local oil and gas as well as regional telecommunication companies. She holds a Bachelor degree in Management (Hons) from CaseWestern Reserve University, Cleveland Ohio and is currently pursuing Chartered Islamic Finance Professional (CIFP) qualification at the International Centre for Education in Islamic Finance under the Bank Negara Malaysia. She also holds the Capital Markets Services Representative's License.

Abdul Razak Mamat is the Director, Investment Solution - Islamic and is responsible for the business growth of the institutional fund management business particularly the Islamic market. He holds a Bachelor of Arts degree in Accounting and Finance from the University of East London, United Kingdom. He has 19 years experience in the fund management industry. He also holds the Capital Markets Services Representative's License.

SUBINVESTMENT MANAGERS

THE SUB-INVESTMENT MANAGER FOR AMISLAMIC GREATER CHINA

Hamon Investment Management Limited has been appointed as the Sub-Investment Manager for the Fund. The appointment has been approved by the SC on 11 August 2010.With this appointment, Hamon Investment Management Limited is granted the discretion to manage, invest, realize, reinvest or howsoever deal with the Fund in accordance with the investment objective and guidelines, including investment limits and restrictions of the Fund. The Sub-Investment Manager will be responsible for Greater China Islamic equities of the Fund.

Hamon Investment Management Limited is incorporated in Hong Kong and is licensed with the Securities and Futures Commission of Hong Kong. It is a wholly-owned subsidiary of The Hamon Investment Group Pte Limited. Hamon provides investment advisory assistance and

the day-to-day management of the fund's investments. Hamon, and its subsidiaries, provides investment management services for institutions, corporations and pension funds, as well as unit trusts and mutual funds for over 20 years. Hamon had approximately USD$1.9 billion under management as of 31 August 2010.

Key personnel of the sub-investment manager for AmIslamic Greater China

Hugh Simon – CEO
Hugh Simon established Hamon Investment Group ("Hamon") in 1989. Hugh has been responsible for building Hamon's institutional client base with leading groups such as The Bank of New York Mellon Corporation and HSBC. Hugh has developed top performing relative and absolute return funds, and built up an experienced team of fund management professionals from across Asia to manage these assets.

In 1998, The Bank of New York Mellon Corporation became a strategic institutional partner to help increase the client base of the group. Over the last few years, Hugh has focused Hamon's fund management efforts increasingly on Asia ex Japan and Asian emerging markets. Formerly the Managing Director and President respectively of Lazard's Hong Kong and Japan offices and a director of Lazard Investors in London, Hugh was responsible for establishing Lazard's offices in the Far East and was in charge of overall investment and marketing for the Asian region. Before joining Lazards in 1984, he worked for Schroders in London, Australia and Hong Kong for five years. He has over 25 years of experience in Asian regional investments.

Raymond Chan - Managing Director & Chief Investment Officer

Raymond Chan is the Managing Director & Chief Investment Officer of Hamon.

Raymond began his career with LGT Asset Management as a Portfolio Manager in 1994. He joined Hamon during 1999-2003 where he managed the Dreyfus Greater China Fund and the Asian Market Leaders Fund, in both of which he achieved impressive performance. He moved on to Amundi (formerly Credit Agricole) as Investment Director, where he worked for seven and a half years, managing their flagship Greater China and Asian portfolios, before rejoining Hamon in May 2011.

Raymond has over 17 years of experience in portfolio management of the Greater China and the Asian regional markets. In his capacity as the MD & CIO of Hamon, Raymond oversees the investment process, formulates strategies, manages regional and Greater China portfolios, and assists with the business development of the company.

Raymond obtained a BBA from the University of Hong Kong, and an MBA in International Finance and Banking from the University of Birmingham, UK. He is a Chartered Financial Analyst.

Edmond Wong – CFO
Edmond Wong is the Chief Financial Officer of Hamon and is responsible for the Hamon's finance and accounting, fund administration, operational risk management, and company secretarial and regulatory compliance. Edmond has over 13 years of experience in finance and risk control in the financial services industry and has worked for Chase Manhattan Bank (HK) and Indosuez W. I. Carr Securities (HK). In 1997, he joined Dresdner Bank AG Hong Kong Branch as the Head of Accounting and was subsequently appointed as the Head of Finance overseeing the Dresdner group's asset management business, investment banking and corporate banking in Hong Kong. Prior to joining Hamon, he ran a high-technology venture with veteran partners and served as the Chief Financial Officer supervising back office operations.

Edmond graduated from the Chinese University of Hong Kong with a Bachelor Degree of Business Administration and obtained his MBA from Warwick Business School of United Kingdom. He is a Fellow of Hong Kong Institute of Certified Public Accountants (FCPA), a Fellow of Association of Chartered Certified Accountants (FCCA), a Member of Hong Kong Institute of Chartered Secretaries (ACS) and a Member of Institute of Chartered Secretaries and Administrators (ACIS).

William Liu – Fund Manager
William Liu is a Fund Manager at Hamon focusing on management and research on the Chinese markets. William started his career in HK with UBS Investment Bank, handling the distribution of US treasurers, agency bonds and other structured products. He then joined CLSA and worked for 5 years, progressing to Head of China Research and was responsible to run a Greater China fund for an institutional client. Prior to joining Hamon, he was the Executive Director for BNP Paribas Securities Asia, heading research and strategy, and assisting BNP to develop China domestic QDII business. William graduated with a BSc in Economics from the University of Shanghai for Science & Technology. Upon graduation he worked as a business reporter, producer and anchor at the Shanghai TV Station for three years. He then studied in the UK and obtained a masters degree in Finance from the London Business School.

Emily Chang - Fund Manager

Emily Chang is a Fund Manager at Hamon. She is responsible for managing the Asian iTech Fund and Asian portfolios, as well as research and idea generation in Korea and Taiwan.

Emily has 10 years of experience in research and investment in the financial services industry and has worked for Goldman Sachs (Hong Kong and Taipei), Lehman Brothers (Taipei), and Citigroup (Taipei). She was a key member of Goldman Sachs' technology investment research team in 2005-2008 and the team was ranked No. 1 by Institutional Investors in 2007. Prior to joining Hamon, she was a portfolio manager at BlackShip China Advisors.

Emily graduated from the Taiwan National University with a Bachelor Degree in Business Administration.

Material litigation of the Sub-Investment Manager of AmIslamic Greater China

As at Last Practicable Date, the Sub-Investment Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Sub-Investment Manager.

THE SUB-INVESTMENT MANAGER FOR AMAUSTRALIA

Credit Suisse AG, Singapore Branch has been appointed as the Sub-Investment Manager for the Fund. With this appointment, Credit Suisse AG, Singapore Branch is granted the discretion to manage, invest, realize, reinvest or howsoever deal with the Fund in accordance with the investment objective and guidelines, including investment limits and restrictions of the Fund.The Sub-Investment Manager will be responsible for managing the Australian equities and Australian dollar fixed income instruments of the Fund. The Sub-Investment Manager is a bank licensed under the Banking Act (Chapter 19) and regulated in Singapore by the Monetary Authority of Singapore. It is exempted

under Section 99(1)(a) of the Securities and Futures Act (Chapter 289) of Singapore from the requirement to hold a capital markets services licence to conduct fund management activity in Singapore.

Founded in 1856, Credit Suisse AG ("Credit Suisse") is a leading financial services organization headquartered in Zurich, which manages assets worldwide through its asset management, private banking and investment banking divisions. Credit Suisse pursues a client-focused integrated bank strategy, focusing on complex client needs and value-adding businesses across its three divisions. Credit Suisse had a share capital of CHF 33.28 billion as at the end of December 2010.

The asset management business of Credit Suisse offers products across the full spectrum of investment classes, ranging from equities, fixed income, and multi-asset class products to alternative investments such as real estate, hedge funds, private equity, and volatility management. The asset management business manages portfolios, mutual funds, and other investment vehicles for a broad spectrum of clients including governments, institutions, corporations, and private individuals. With offices focused on asset management in 21 countries, including its Singapore Branch which is the Sub-Investment Manager of this Fund, the business operates as a globally integrated network that seeks to deliver Credit Suisse's best investment ideas and capabilities to clients around the world. Credit Suisse has been in the asset management business since 1935. The asset management division of Credit Suisse has approximately CHF 426 billion of assets under management as at the end of December 2010.

Key personnel of the sub-investment manager for AmAustralia

Lena Teoh Chyin is a Managing Director of Credit Suisse in Asset Management, Multi Asset Class Solutions, based in Singapore. As Chief Investment Officer, she is responsible for the management of discretionary portfolios of the Bank's private banking and institutional clients booked in Asia Pacific. She brings over 20 years of experience which include roles in corporate banking, investment banking & asset management. Lena joins Credit Suisse in 2000, from Deutsche Bank, where she worked as a Senior Portfolio Management responsible for US and Asian Equities. In one of her former roles within DWS as a Fund Manager, she ran also very successfully investment funds with focus on Fixed Income/Convertible Bond strategies. Lena holds a Bachelor of Science in Biochemistry (First Class Honours) from National University of Singapore, passed the ISMA General Certification Program by the International Securities Market association, Brussels (Belgium) and she is a Chartered Financial Analyst (CFA Institute).

Ivan Goh is Vice President and Senior Portfolio Manager. He has over 13 years of experience in the investment industry. Prior to joining CS, he was Portfolio Manager for the Japanese market at Legg Mason for 3 years . Earlier, Ivan was part of a top ranked global technology team of Dresdner Kleinwort for 7 years and was based in Japan covering the pan-Asian technology sector. At Credit Suisse, Ivan covers the Asian Equity markets with a focus on South Korea and assists in the coverage of other North Asian markets. He holds a Bachelor of Business Administration (Hons) and is a Chartered Financial Analyst (CFA Institute).

Brian Ooi is Junior Portfolio Manager, Discretionary Asian Mandates, Credit Suisse, Singapore. He has over 5 years of experience in the investment industry. Prior to joining Credit Suisse in June 2007 he was a Investment Research Analyst at Ruane, Cunniff and Goldfarb in New York. He is a Bachelor of Arts (Economics), University of Chicago.

Material litigation of the Sub-Investment Manager of AmAustralia

As at Last Practicable Date, the Sub-Investment Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Sub-Investment Manager.

DELEGATION OF FUND ACCOUNTING AND VALUATION SERVICES (Only for AmIslamic Greater China, AmAustralia, AmAdvantage Brazil, AmASEAN Equity and AmAsia Pacific REITs)

The Fund's valuation and fund accounting function is outsourced to Deutsche Bank (Malaysia)Berhad (DBMB). The outsourcing function was approved by the Securities Commission on 20 October 2010. DBMB will be responsible for the Fund valuation i.e. daily calculation of the NAV and NAV per unit of the Fund and the fund accounting function i.e. maintenance of financial statements and records of the Fund for the purpose of audit and preparation of annual and interim report. DBMB is a wholly-owned subsidiary of the parent organization, Deutsche Bank Aktiengesellschaft. Deutsche Bank established a presence in Kuala Lumpur, Malaysia in 1967 and was incorporated on the 22nd August 1994. DBMB commenced its domestic custody operations in Malaysia 1994 to provide direct custody services to both local and foreign clients. Domestic Custody Services Malaysia (DCS) is a dedicated business unit within Deutsche Bank, responsible for providing custody services to our global and domestic clients. In 2001, DBMB expanded its product offering to include fund dministration, being the first custodian in Malaysia to offer onshore fund accounting services.

THE SHARIAH ADVISER

Amanie Advisors Sdn Bhd

Amanie Advisors Sdn Bhd (''Amanie'') is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah advisory company for Islamic unit trust with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education.

Amanie meets every quarter to address Shariah advisory matters pertaining to our Shariah funds. Since 2005, Amanie has acquired six (6) years of experience in the advisory role of unit trusts and as at 31 May 2011 there are 23 funds which Amanie acts as Shariah Adviser.

The roles of Shariah Adviser are:

(1) To ensure that the Fund is managed and administered in accordance with Shariah Principles.
(2) To provide expertise and guidance in all matters relating to Shariah Principles, including on the Fund's deed and prospectus, its structure and investment process, and other operational and administrative matters.
(3) To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.
(4) To act with due care, skill and diligence in carrying out its duties and responsibilities.

(5) Responsible for scrutinizing the Fund's compliance report as provided by the compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund's investments are in line with Shariah Principles.
(6) To prepare a report to be included in the Fund's interim and annual reports certifying whether the Fund have been managed and administered in accordance with Shariah Principles for the period concerned.

The designated person responsible for Shariah advisory matters of the Fund is Dr. Mohd Daud Bakar as the President/CEO. Other consultants are:
(1) Maya Marissa Malek
(2) Suhaida Mahpot

The Consulting Team

Dr. Mohd Daud Bakar
Dr. Mohd Daud Bakar is currently the Managing Director of Amanie Islamic Finance Consultancy and Education (LLC, DIFC), International Institute of Islamic Finance (IIIF) Inc. (BVI) and Amanie Advisors Sdn Bhd and Chairman of Amanie Advisors S.a.r.l (Luxembourg). Prior to this, he was the Deputy Vice-Chancellor at the International Islamic University Malaysia. He received his first degree in Shari'ah from University of Kuwait in 1988 and obtained his Ph.D. from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya. He has published a number of articles in various academic journals and presented many papers in various conferences both local and abroad. Dr. Mohd Daud is currently the Chairman of the Shari'ah Advisory Council of the Central Bank of Malaysia, the Shariah Advisory Council of Securities Commission of Malaysia, and the Shariah Supervisory Council of Labuan Financial Services Authority. He is also a member of many Shariah boards, including the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) (Bahrain), Dow Jones Islamic Market Index (New York), BNP Paribas (Bahrain), Morgan Stanley (Dubai) and Bank of London and Middle East (London), among others.

Maya Marissa Malek
Consultant
Maya Marissa graduated with an LL.B (Hons) from the University of Kent at Canterbury, United Kingdom and has 13 years experience mainly in corporate legal matters. She started her career with Edaran Digital Systems Berhad, a player in the ICT industry as an in-house legal counsel for the holding company and its subsidiaries. At Edaran, she was responsible for the legal matters mainly in project management as well as compliance. She was also involved in the Group's exercise for issuance of RM100 million Al-Murabahah Commercial Paper/Medium Term Note and was appointed as Administrator for the Group's Employee Share Trust Scheme and member of the Risk Management Working Committee. She then joined Pebadanan Usahawan Nasional Berhad (PUNB), a national entrepreneur development corporation, which provides integrated support to various sectors through a variety of Islamic financial products and equity investment. At PUNB, she received wide exposure in legal and Shariah aspects of PUNB's financing and investments, litigation and general corporate matters including risk management exercise, KPI exercise and implementation of PUNB's SOP. She was also a member of PUNB's Main Shariah Committee and Shariah Working Committee. Maya Marissa has completed her Associate Chartered Islamic Finance Professional (CIFP) Programme at the International Centre for Education in Islamic Finance (INCEIF).

Suhaida Mahpot
Consultant
Suhaida graduated from International Islamic University Malaysia with a Bachelor of Economic (Islamic Economic & Finance). Her career in banking and financial industry starts as a trainee under Capital Market Graduated Trainee Scheme organized by SC. Prior to joining Amanie Advisors Sdn Bhd, she was working with Affin Investment Bank Bhd since 2006 as an Executive for Debt & Capital Markets Department. She has completed various project financing deals using Private Debt Securities instruments ranging from infrastructure and utilities, real estate, plantation and many others sectors.

TRUSTEE

DEUTSCHE TRUSTEES MALAYSIA BERHAD ("DTMB")

About DTMB

DTMB (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group, a leading global investment bank with a strong and profitable private clients franchise. With more than 100,000 employees serving clients in over 70 countries, Deutsche Bank offers unparalleled financial services throughout the world.

Financial position

	31-Dec-08 (RM)	31-Dec-09 (RM)	31-Dec-10 (RM)
Paid-up share capital	2,400,000	3,050,000	3,050,000
Shareholders' funds	1,285,795	1,749,754	2,366,581
Revenue	857,236	1,131,475	1,856,706
Profit/loss before tax	(634,116)	(186,041)	616,827
Profit/loss after tax	(626,587)	(186,041)	616,827

Experience in Trustee Business

DTMB is part of Deutsche Bank's Trust & Securities Services, which offers fund administration, trustee services, securities custody, and includes specialist corporate services offices in a number of tax-efficient locations. As such, DTMB has access to the expertise of specialists with extensive knowledge of fund and trustee services, coupled with affiliation with one of the world's largest financial institutions. As at LPD, DTMB is the trustee for 80 collective investment schemes including unit trust funds, wholesale funds and exchange-traded funds.

DTMB has suitably qualified and experienced staff in the administration of unit trust funds and have sound knowledge of all relevant laws, codes, rules and best practices governing the Malaysian unit trust industry. As at LPD, DTMB has 11 staff and all are executives.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank Group, financially and for various functions, including but not limited to Financial Control and Internal Audit.

Board of Directors and Chief Executive Officer

Jacqueline William (Chief Executive Officer)
Mohd Ridzal bin Mohd Sheriff
Chang Wai Kah
Janet Choi
Jalalullail Othman*

** independent director*

Duties and responsibilities of the Trustee

DTMB's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA and all relevant laws.

Trustee's statement of responsibility

The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, SC Guidelines and all relevant laws.

Trustee's Disclosure of Material Litigation

As at LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate.

Trustee's delegate

The Trustee has appointed Deutsche Bank (Malaysia) Berhad ("DBMB") as the custodian of the assets of the Fund. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing. DBMB is a wholly-owned subsidiary of Deutsche Bank AG, one of the world's largest banks. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a leading global bank. With a worldwide team of custody experts, leading-edge technology and a track record of consistent product innovation, DBMB is committed to delivering exceptional and efficient domestic custody services to its clients.

All investments are automatically registered in the name of the Fund. DBMB shall act only in accordance with instructions from the Trustee.

Disclosure on related-party transactions/conflict of interests

The Manager has appointed DBMB to act as fund accounting and valuation agent for AmAustralia and AmAsia Pacific REITs. DTMB has delegated its custodian functions for the Fund to DBMB. Both DTMB and DBMB are subsidiaries of Deutsche Bank AG. DTMB is a separate legal entity with its own Board and Management control. The Board consists of 4 directors who are employees of Deutsche Bank AG (2 of whom are employees of DB Malaysia) and 1 independent director. There are no common directors or management staff between DTMB and DBMB.

The Fund may invest in products and services offered by Deutsche Bank AG and any of its group companies (e.g. money market placements, structured products etc.). No assurance is given that such related party transactions will not occur. In the event any such related party transactions are proposed, DTMB will rely on the management company to ensure any related-party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties. While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the unit holders of the Fund does not preclude the possibility of related party transactions or conflicts.

HSBC (Malaysia) Trustee Berhad

Company Profile

The Trustee is HSBC (Malaysia) Trustee Berhad (Company No. 1281-T), a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13th Floor, Bangunan HSBC, South Tower, No 2, Leboh Ampang, 50100 Kuala Lumpur.. The Trustee is a member of the HSBC Holdings Plc. group of companies and forms part of the global network of trust companies within HSBC Holdings Plc.

Financial Position

The Trustee has a paid-up capital of RM500,000.00. As at 31 December 2010, its shareholders' funds totaled RM23.33 million and it achieved a profit before tax of RM11.25 million.

The following is a summary of the past performance of the Trustee based on audited accounts for the last 3 years:

	Year Ended 31 December		
	2008 (RM)	2009 (RM)	2010 (RM)
Paid up share capital	500,000	500,000	500,000
Shareholders funds	14,353,116	17,521,023	23,330,550
Turnover	17,843,570	18,006,590	20,989,037
Pretax Profit/(Loss)	10,470,535	10,930,880	11,253,763
After Tax Profit/(Loss)	7,754,577	8,200,407	8,314,528

Experience in Trustee Business

Since 1993, the Trustee has acquired experience in the administration of unit trusts and as at 31 July 2011 is the Trustee for 175 unit trust funds (including Exchange Traded Funds and Wholesale Funds).

As at 31 July 2011, the Trustee has a workforce of 54 employees consisting of 39 executives and 15 non-executives. A good number of the staff has been with the Trustee for many years. This element of continuity reflects an intrinsic characteristic of trust services. The Trustee also believes in building team and talents by recruiting new members with relevant experiences to replace the long serving retired colleagues.

Each client's account is under the supervision of a trust officer who is able to focus his personal attention on the administration of the account and reports directly to his manager.

The Trustee also has a Compliance Section whose responsibilities is to ensure that the Trustee's business is carried on in accordance with all relevant laws, codes, rules and standards of good market practice.

Board of Directors

Mr Jonathan William Addis
Ms Lim Liang Hua
Dato' Ranita Mohd Hussein
Ms Zainon Baba
Mr Alastair E Murray
Ms On Bee Heong
Ms Hew Su Chan (Alternate to Ms On Bee Heong)

Profile of Key Personnel

Ms Lim Liang Hua – Managing Director
She joined HSBC (Malaysia) Trustee Berhad in April 2004 and brings with her over 20 years of legal advisory and problem solving skills in the banking and financial services industry. She holds a Bachelor of Economics and Bachelor of Laws (LLB) from Monash University, Australia. She was admitted to practice as a Barrister & Solicitor in Victoria, Australia in 1984 and was called to the Malaysian Bar in 1985. She was in private practice for three years in the Klang Valley before joining the corporate sector, namely the banking and financial institutions industry. She was the Chief Legal Adviser and Company Secretary for the Phileo Allied Bank Group and the United Overseas Bank Group in Malaysia. Prior to her joining HSBC, she was Chief Executive Officer in an established trust company.

Mr Yee Yit Seeng – Chief Operating Officer
He joined HSBC (Malaysia) Trustee Berhad in July 1984. He holds a Diploma in Banking and Finance and is a Senior Associate of Institut Bank-Bank Malaysia. He has more than 22 years of experience in trust operations including client service, systems/projects & office

administration, compliance, internal control & audit, and business development. He was also seconded to the HSBC Back-end Processing Office in Cyberjaya, Malaysia to support the global securities operations

Puan Maziah Yong – Head, Client Service
She joined HSBC (Malaysia) Trustee Berhad in November 2007. She holds an Advanced Diploma In Law from Institut Teknologi MARA. Prior to her joining HSBC, she has more than 15 years working experience in trust administration, especially relating to unit trust schemes.

Ms Lim Gim Lee – Head, Fund Administration
She joined HSBC (Malaysia) Trustee Berhad in December 2008. She holds an Advanced Diploma in Business Administration - Institute of Business Administration and Management (IBAM). She was one of the pioneer staff in setting up two unit trust management companies and has more than 13 years working experience in the unit trust industry.

Ms Vimala Mahathevan - Head, Business Support
She joined HSBC (Malaysia) Trustee Berhad in January 2010. She holds a Diploma in Banking and Finance of Institut Bank-Bank Malaysia and a Diploma in Computer Studies from the National Centre of Computing and Information Technology (NCC). She has 9 years of general banking experience and 16 years of experience in the securities industry which includes overseeing the settlement operations for foreign institutional clients, client servicing, system implementation and being the liaison party with regulatory bodies such as Bursa Malaysia. Prior to joining HSBC Trustee, she was the Head of Settlement, HSBC Securities Services, Sub-Custody and Clearing, in Malaysia.

Ms Lau Sook Yee – Head, Compliance
She joined HSBC (Malaysia) Trustee Berhad in September 2005. She has more than 20 years experience in banking and treasury operations in both merchant and commercial banks.

Ms Tang Su Yin - Head, Due Diligence
She joined HSBC (Malaysia) Trustee Berhad in July 2010. She holds a LLB (Honours) from University of Hull, United Kingdom and a Master of Finance from Royal Melbourne Institute of Technology, Australia. She has more than 8 years experience in the unit trust industry which include compliance monitoring, legal advisory and product development.

Ms Ng Pek Wan - Head, Documentation
She joined HSBC (Malaysia) Trustee Berhad in July 2010. She holds a Bachelor of Laws (LLB) from University of London and was called to the Malaysian Bar in 2000. Prior to joining HSBC, she was in private practice for almost 10 years with experience in commercial litigation and various corporate work.

Mr Ken Lore Kin Yip - Head, IT and Systems

He re-joined HSBC (Malaysia) Trustee Berhad in November 2010. He holds an Advanced Certificate in System Support and a Degree in Computer Science. He has more than 10 years experience in managing systems; primarily providing system solutions to operation needs, system analysis and design including process re-engineering, project management of Trustee System for both Corporate and Retail clients.

Ms Tan Bee Nie - Head, Trustee Operations
She re-joined HSBC (Malaysia) Trustee Berhad in Jan 2011. She holds a Diploma in Business Administration awarded by The Association of Business Executives (ABE), United Kingdom. She has 18 years experience in fund administration relating to unit trust schemes, including fund accounting and valuation, with unit trust management and trust companies.

Ms Joyce Lim – Manager, Business Development
She joined HSBC (Malaysia) Trustee Berhad in June 2011. She holds a Bachelor of Science in Finance and International Business and a Master of Business Administration from the University of Bridgeport, Connecticut, USA. She has more than 15 years working experience in financial services, including retail banking, reinsurance, trustee, and unit trust industry.

Duties and Responsibilities of the Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Securities Commission's Guidelines on Unit Trust Funds ("Guidelines"). Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Guidelines. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

Retirement or Removal or Replacement of the Trustee

The Trustee may retire upon giving twelve (12) months' notice to the Manager of its desire to do so, or such shorter period as the Manager and the Trustee may agree, and may by Deed appoint in its stead or as an additional trustee a new trustee approved by the relevant authorities and under any relevant law.

The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

Power of Trustee to Remove, Retire or Replace the Manager

The Manager may be removed by the Trustee on the grounds that the Manager:

(a) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose; or has had a receiver appointed; or has ceased to carry on business; or is in breach of any of its obligations or duties under the Deed or the relevant laws; or has ceased to be eligible to be a management company under the relevant laws;

or

(b) the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion,

and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution.

In any of the above said grounds, the Manager shall upon receipt of a written notice from the Trustee ipso facto cease to be the management company of the Fund. The Trustee shall, at the same time, by writing appoint some other corporation approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as Trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under this Deed in relation to the Fund. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.

Trustee's Disclosure of Material Litigation

As at 31 July 2011, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegates.

Trustee's Delegate

The Trustee has appointed The Hongkong And Shanghai Banking Corporation Ltd as custodian of the quoted and unquoted local investments of the Fund. The assets of the Fund are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. If and when the Fund should invest overseas, HSBC Institutional Trust Services (Asia) Limited will be appointed as the custodian of the foreign assets of the Fund. Both The Hongkong And Shanghai Banking Corporation Ltd and HSBC Institutional Trust Services (Asia) Limited are wholly owned subsidiaries of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Fund or, to the order of the Fund. The custodian acts only in accordance with instructions from the Trustee.

The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.

Trustee's Delegates

The Hongkong And Shanghai Banking Corporation Limited (As Custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd
(Co. No. 258854-D)
No 2 Leboh Ampang
50100 Kuala Lumpur
Telephone No: (603)20700744 Fax No: (603)20729787

HSBC Institutional Trust Services (Asia) Limited
6th Floor, Tower One
HSBC Centre
No 1 Sham Mong Road
Kowloon, Hong Kong
Telephone No: (852)25336333 Fax No: (852)28696120

Related-Party Transaction/Conflict of Interest

As Trustee for the Fund, there may be related party transaction involving or in connection with the fund in the following events:-

1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);
2) Where the Fund is being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);
3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and
4) Where the Fund obtains financing as permitted under the Securities Commission's Guidelines on Unit Trust, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the Fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of unit holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any unit holder or enter into any contract or transaction with each other, the Fund or any unit holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

Anti-money laundering provisions

The Trustee has in place policies and procedures across the HSBC Group, which may exceed local regulations. Subject to any local regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, willful default or fraud of the Trustee.

Statement of Disclaimer

The Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.

AmanahRaya Trustees Berhad

Profile

ART was incorporated under the Companies Act 1965 on 23 March 2007 and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (ARB) which is wholly owned by the Minister of Finance (Incorporated). ART took over the corporate trusteeship functions of ARB and acquired ARB's experience of more than 45 years in trustee business. ART has been registered and approved by the SC to act as trustee to unit trust funds and has 154 unit trust funds under its trusteeship. As at 31 July 2011, ART has 78 staff (55 Executives and 23 Non-Executives).

ART has an authorised capital of RM5, 000,000. Its issued and paid-up share capital is RM2, 000,000 and RM1, 000,000 respectively.

The shareholders of ART are:

	% of equity
Amanah Raya Berhad (344986-V)	20
Amanah Raya Nominees (Tempatan) Sdn Bhd (434217-U)	20
Amanah Raya Capital Sdn Bhd (549057-K)	20
AmanahRaya Capital Group Sdn Bhd (760289-U)	20
AmanahRaya Modal Advisory Sdn Bhd (760322-X)	10
Amanah Raya Nominees (Asing) Sdn Bhd (684546-P)	10

Financial Performance

The following is a summary of the past performance of ART based on audited financial statements for financial year ended 31 December since its incorporation on 23 March 2007:

	Year Ended 31 December		
	2010 (RM'000)	2009 (RM'000)	2008 (RM'000)
Paid up share capital	1,000	1,000	1,000
Shareholders funds	3,214	3,624	5,999
Turnover	24,847	20,024	17,282
Pretax Profit/(Loss)	18,265	14,340	11,783
After Tax Profit/(Loss)	13,590	10,625	8,597

Financial Year End – 31 December

Board of Directors

Datuk Idrus Bin Harun – Chairman (Independent)
Hajjah Habsah Binti Bakar – Director / Chief Executive Officer (Non-Independent)
Dato' Ahmad Rodzi Bin Pawanteh - Director (Non-Independent)
Datin Aminah Binti Pit Abd Raman – Director(Independent)
Puan Alina Binti Hashim – Director(Non-Independent)
Tuan Haji Ab. Gani Bin Haron – Director (Independent)
Dato'Haji Ahmad Kamal Bin Abdullah Al-Yafii-Director (Independent)
Encik Zainudin Bin Hj. Suhaimi – alternate to Hajjah Habsah Binti Bakar

Key Management Staff

Hajjah Habsah Binti Bakar - Chief Executive Officer
Encik Zainudin Bin Hj. Suhaimi - General Manager
Encik Arzlee Bin Abdul Rahman – Assistant General Manager
Encik Zainul Abidin Bin Hj. Ahmad - Company Secretary
Encik Azril Bin Abd Kadir – Compliance and Audit Department Senior Manager
Encik Mohd Sofian Bin Hj. Kamaruddin – Operations Department Senior Manager
Encik Mohd Aziyan Bin Abdullah – Finance and Accounts Department Manager
Puan Wan Zaleha Binti Wan Kamarul Zaman – Legal Department Manager
Encik Ahmad Zamil Bin Shaharuddin – Marketing and Business Development Department Manager
Cik Fazila Banoo Binti Manzur Elahi – Chief Executive Officer's Office Manager

Duties and Obligations of Trustee

The role of ART, as the Trustee, is to safeguard the rights and interests of the Unitholders by ensuring that the Manager performs its duties and obligations in accordance with the Deeds, the CMSA 2007, the Guidelines and other relevant laws. The Trustee acts on behalf of each Unitholder by monitoring the actions of the Manager, and by having custodianship of the Funds through the holding of the investments of the Funds in trust for the Unitholders.

The Trustee is responsible:-

- To act as custodian of the assets of the Funds;
- To act with due care, skill, diligence and vigilance, and act in accordance with the CMSA 2007, the Deeds, the Guidelines and securities laws in carrying out its duties and responsibilities;
- To ensure at all times, through proper and adequate supervision, ensure that the Funds is managed and administered by the Manager in accordance with the CMSA 2007, the Deeds, the Guidelines and securities laws and acceptable and efficacious business practices within the unit trust industry;
- To ensure that it is fully informed of the investment policies of the Funds as set by the Manager, and of any changes made thereto;

- To notify the SC immediately of any irregularity, any breach of the provisions of the CMSA 2007, the Deeds, the Guidelines or securities laws and any other matter properly regarded by the Trustee as not being in the interests of the Unitholders;
- To ensure that the systems, procedures and processes employed by the Manager to value and/or price the Funds or the Units of the Funds are adequate, and that such valuation/pricing is carried out in accordance with the CMSA 2007, the Deeds, the Guidelines and securities laws;
- To ensure that the sale, repurchase, creation and cancellation of Units of the Funds are carried out in accordance with the CMSA 2007, the Deeds, the Guidelines and securities laws;
- To submit or make available any statements, documents, books, records and other information relating to the Funds and the business of the Trustee or such periodical returns, as may be required by the SC from time to time;
- To take all steps to effect any instructions properly given by the Manager as to the acquisition or disposal of, or the exercise of the rights attaching to, the assets of the Funds; and
- To maintain and ensure that the Manager maintains proper accounting records and other records as are necessary to enable a complete and accurate view of the Funds to be formed and to ensure that the Funds are managed and administered in accordance with the Deeds of the Funds, the guidelines and securities laws.

Retirement, Removal and Replacement

The Trustee may retire, having first by Deed appointed in his stead, or as an additional Trustee, a new trustee duly approved by such authority as may be prescribed by or under any written law.

Pursuant to Section 299 of the CMSA 2007, it is the duty of the Manager to remove the Trustee as soon as it becomes aware that the Trustee:-

- Has ceased to exist;
- Has not been validly appointed;
- Is not eligible to be appointed or to act as Trustee under Section 290 of the CMSA 2007;
- Has failed or refused to act as Trustee in accordance with the provisions or covenants of the Deed or the provisions of the CMSA 2007;
- Is under investigation for conduct that contravenes the Trust Companies Act, 1949, the Trustee Act, 1949, the Companies Act, 1965, or any securities laws; and
- When a receiver is appointed over the whole or a substantial part of the assets or undertaking of the existing trustee and has not ceased to act under the appointment or a petition is presented for the winding up of the existing Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the existing trustee becomes or is declared to be insolvent).

The Trustee may be removed and another trustee (duly approved as aforesaid) may be appointed by a special resolution of the Unitholders at a duly convened meeting of which notice has been given to the Trustee and the Manager.

The Manager will summon a meeting of the registered holders for the purpose of considering and if thought fit, passing a resolution for the removal of the Trustee in the event that the Unitholders request the Manager to do so, in the manner as stated in the Deeds.

Power of Trustee to Remove, Retire or Replace the Manager

The Trustee may remove and replace the Manager if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee, and for such other reasons desirable in the interest of the Unitholders.

The Manager may also be removed if the Manager is in liquidation, is under receivership or ceases operations, or has to the prejudice of the Unitholders failed to comply with any provisions of the Deeds or the CMSA 2007, and other relevant laws. The Manager may also be removed if a special resolution is passed by the Unitholders that the Manager be removed.

The appointment of the new manager is subject to the new manager entering into a deed or deeds as the Trustee may be advised to be necessary in order to secure that the manager performs its duties as Manager during the remainder of the period of the Funds.

Trustee's Delegate to Citibank N.A.

ART has delegated its custodian function for the foreign investments of the funds to Citibank N.A, Singapore branch. Citibank N.A in Singapore began providing a security service in the mid-1970's and a fully operational global custody product was launched in the early 1990's. Today their securities services business claims a global client base of premier banks, fund managers, broker dealers and insurance companies.

The roles and duties of the trustee's delegate are as follows:

- To act as sub-custodian for the selected cross-border investment of the fund(s) including the opening of cash and custody accounts and to hold in safe keeping the assets of the fund(s) such as equities, bonds and other assets.
- To act as paying agent for the selected cross-border investment which include trade settlement and fund transfer services.
- To provide corporate action information or entitlements arising from the above underlying assets and to provide regular reporting on the activities of the invested portfolios.

Statement of Responsibility

The Trustee consents and agrees to assume the position as Trustee of the Funds and undertakes all the obligations in accordance with the Deeds, all relevant laws and rules of law for the benefit of the registered Unitholders of the Funds.

Material Litigation and Arbitration

As at 31 July 2011, the Trustee and its delegate are not engaged in any material litigation and arbitration either as plaintiff or defendant, and the Trustee and its delegate are not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially affect the business financial position of the Trustee or its delegates.

TAXATION

12 August 2011

The Board of Directors
AmInvestment Services Berhad
Level 22, Bangunan AmBank Group
No 55, Jalan Raja Chulan
50200 Kuala Lumpur

Dear Sirs

TAXATION OF THE FUND AND UNITHOLDERS

- **AmCASH MANAGEMENT**
- **AmINCOME**
- **AmAL-AMIN**
- **AmINCOME REWARD**
- **AmINCOME EXTRA**
- **AmINCOME PLUS**
- **AmINCOME ADVANTAGE**
- **AmBOND**
- **AmBON ISLAM**
- **AmDYNAMIC BOND**
- **AmCOMMODITIES EXTRA**
- **AmCONSERVATIVE**
- **AmBALANCED**
- **AmISLAMIC BALANCED**
- **AmTOTAL RETURN**
- **AmITTIKAL**
- **AmAUSTRALIA**
- **AmCUMULATIVE GROWTH**
- **AmISLAMIC GROWTH**
- **AmDIVIDEND INCOME**
- **AmMALAYSIA EQUITY**
- **AmISLAMIC GREATER CHINA**
- **AmASEAN EQUITY**
- **AmGLOBAL PROPERTY EQUITIES FUND**
- **AmASIA-PACIFIC PROPERTY EQUITIES**
- **AmPAN EUROPEAN PROPERTY EQUITIES**
- **AmGLOBAL BOND**
- **AmGLOBAL AGRIBUSINESS**
- **AmCOMMODITIES EQUITY**
- **AmPRECIOUS METALS**
- **AmSCHRODER EUROPEAN EQUITY ALPHA**
- **AmGLOBAL EMERGING MARKET OPPORTUNITIES**
- **AmBRIC EQUITY**
- **AmEMERGING MARKETS BOND**
- **AmOASIS GLOBAL ISLAMIC EQUITY**
- **AmADVANTAGE BRIC**
- **AmADVANTAGE BRAZIL**
- **AmASIA PACIFIC REITS**

1. This letter has been prepared for inclusion in the Master Prospectus dated 10th September 2011 in connection with the offer of units in the abovementioned Funds (each of the Funds is referred to hereinafter as "the Fund").

2. TAXATION

The following is general information based on Malaysian tax law in force at the time of lodging this prospectus and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon an investor's individual circumstances. The information provided below does not constitute tax advice. The Manager therefore recommends that an investor consult his accountant or tax adviser on questions about his individual tax position.

As the Fund's Trustee is resident in Malaysia, the Fund is regarded as resident in Malaysia and is liable to pay Malaysian income tax ("income tax" or "tax"). The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 ("MITA").

Unitholders are also liable to pay income tax on income distributions paid by the Fund.

3. TAXATION OF THE FUND

3.1 Income Tax

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia is liable to income tax. The income tax rate applicable to the Fund is 25%.

Profit from disposal of share investments, tax exempt dividends and tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia is exempt from the payment of income tax.

The Fund may receive dividends, profits and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to foreign tax in the country from which the income is derived.

Income received by the Fund from Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad and Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc is exempt from the payment of income tax.

Expenses being manager's remuneration, maintenance of register of Unitholders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction, subject to a minimum of 10% and a maximum of 25% of such expenses pursuant to Section 63B of the MITA.

The tax credit attached to taxable dividends received by the Fund i.e. tax deducted at source at the prevailing tax rate is available for set-off against tax payable by the Fund. No additional tax will be payable by the Fund on the taxable dividends received. However, such tax or part thereof will be refundable to the Fund if the total tax so deducted at source exceeds the tax liability of the Fund by virtue of deduction of allowable expenses.

With effect from the year of assessment 2008, a single-tier company income tax system has replaced the imputation system. The Fund is not liable to tax on any dividends paid, credited or distributed to the Fund under the single tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA.

3.2 Real Property Gains Tax ("RPGT")

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to RPGT under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

Pursuant to the RPGT (Exemption) (No.2) Order 2009, gains on disposal of shares in real property companies by the Fund on or after 1st January 2010 and held for 5 years or less will be subject to RPGT at an effective rate of 5%.

4. TAXATION OF UNITHOLDERS

4.1 Taxable Distribution

Unitholders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Taxable distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unitholders will be subject to tax on an amount equal to the net taxable distribution plus attributable underlying tax paid by the Fund.

Income distributed to Unitholders is generally taxable as follows in Malaysia :-

Unitholders	**Malaysian Tax Rates**
Malaysian tax residents:	
• Individual and non-corporate Unitholders (such as cooperatives, associations and societies)	• Progressive tax rates ranging from 0% to 26%
• Trust bodies	• 25%
• Corporate Unitholders i. A company with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment)	• 20% for every first RM500,000 of chargeable income • 25% for chargeable income in excess of RM500,000
Non-Malaysian tax residents:	
• Individual and non-corporate Unitholders	• 26%
• Corporate Unitholders and trust bodies	• 25%

The tax credit that is attributable to the income distributed to the Unitholders will be available for set off against tax payable by the Unitholders. There is no withholding tax on taxable distributions made to non-resident Unitholders.

4.2 Tax Exempt Distribution

Tax exempt distributions made out of gains from realization of investments and other exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unitholders, whether individual or corporate, resident or non-resident. All Unitholders do not pay tax on that portion of their income distribution from the Fund's distribution equalisation account.

4.3 Distribution Voucher

To help complete a Unitholder's tax returns, the Manager will send the Unitholder a distribution voucher as and when distributions are made. This sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

4.4 Sale, Transfer or Redemption of Units

Any gains realized by a Unitholder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unitholder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realized by these categories of Unitholders constitute business income on which tax is chargeable.

4.5 Reinvestment of Distribution

Unitholders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

4.6 Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the Unitholders.

Yours faithfully

JACLYN TAN
Executive Director

Appendix

Tax Exempt Interest Income of Unit Trusts

1. Interest or discount paid or credited to unit trusts in respect of the following will be exempt from tax: -

   - Securities or bonds issued or guaranteed by the Government; or
   - Debentures or Islamic Securities, other than convertible loan stock, approved by the Securities Commission Malaysia ; or
   - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

2. Interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Banking and Financial Institutions Act 1989 or the Islamic Banking Act 1983.

3. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.

4. Interest in respect of any savings certificates issued by the Government.

5. Interest in respect of Islamic securities originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved by the Securities Commission Malaysia or Labuan Financial Services Authority.

CONSENT

The following parties have given their written consent and have not withdrawn their consent to the inclusion in this Prospectus of their names and reports in the form and context in which their names appear:

1. HSBC (Malaysia) Trustee Berhad
2. AmanahRaya Trustees Berhad
3. Deutsche Trustees Malaysia Berhad
4. Deutsche Bank (Malaysia) Berhad
5. Deloitte KassimChan Tax Services Sdn Bhd
6. Ernst & Young
7. Amanie Advisor Sdn Bhd
8. AmInvestment Management Sdn Bhd
9. AmIslamic Funds Management Sdn Bhd

DIRECTORY

Head Office
9th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur
Tel: (03) 2032 2888 Facsimile: (03) 2031 5210

Postal Address
AmInvestment Services Berhad
P.O Box 13611, 50816 Kuala Lumpur

Related Institutional Unit Trust Agent

AmBank (M) Berhad
(Company No. 8515-D)

Head Office
18th Floor Menara Dion, Jalan Sultan Ismail
50250 Kuala Lumpur

AmInvestment Bank Berhad
(Company No. 23742-V)
(Formerly known as AmMerchant Bank Berhad)

Head Office
22nd Floor Bangunan AmBank Group
55 Jalan Raja Chulan, 50250 Kuala Lumpur

For more details on the list of IUTAs, please contact the Manager.

For enquiries about this or any of the other Funds offered by AmInvestment Services Berhad please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday - Thursday), Friday (8.45 a.m. to 5.00 p.m.)

THIS PAGE IS INTENTIONALLY LEFT BLANK