

AmIttikal



FUND OBJECTIVE

AmIttikal is designed as a medium to long-term investment with an objective of producing "halal" income and to a lesser extent capital growth.

INVESTORS PROFILE

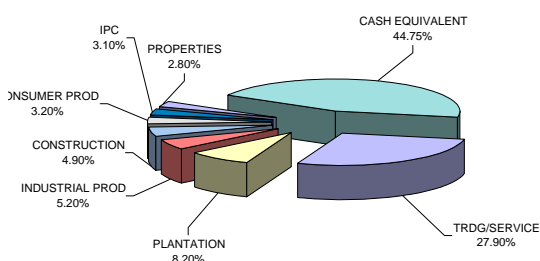
- Seek a positive return through a regular flow of 'halal' income
- Seek for a diversified portfolio with a conservative investment strategy that conforms to the Principles of Shari'ah.
- Have medium to long-term investment goals and is not planning to have access to his money for the next 3 years.

MARKET BRIEF

The Bursa Malaysia Hijrah Syariah Index ended the month 14.51% lower whilst the broader Emas Syariah Index was lower by 15.34%. The Fund was also down by 7.24% but outperformed the index by 8.1%. The equity market around the globe experienced its worst performance to date due to fear of deep and long recession in US. Most of the economists are now projecting the US economy could only recover from second half of 2010. In view of slowing economy going forward the Fund reduced its exposure in the cyclical sectors and increased exposure in the defensive sectors like utilities. Plantation sector recovered end of October and benefited the Fund.(source Bloomberg)

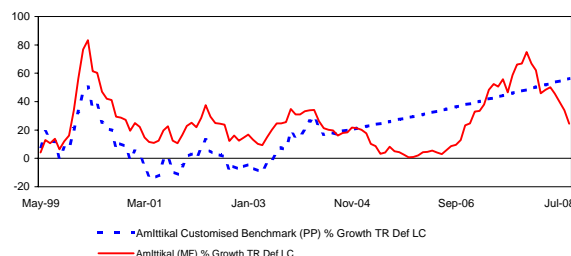
At the end of October 2008, the Fund's equity exposure was at 45.1% reduced from 55.3% of the previous month. The Fund further reduced its exposure in equity market as the situation in US turned from bad to worst. The Fund believes that the KLCI has already priced-in domestic political uncertainty. The Fund reduced exposure completely in the cyclical sectors and added exposure into the defensive sector like utilities. The equity market is likely to be volatile in the next few months and trying to form a base. The announcement to be made by the Finance Minister on 4 November 2008 would likely provide some positive sentiment to the KLCI. (source Bloomberg)

RATING COMPOSITION* as at 30 September 2008



* as percentage of NAV. Please note that asset exposure for the Fund is subject to frequent change on a daily basis.

Cumulative Performance over the period %



* AmIttikal Customised Benchmark

Source: Lipper Hindsight 5 (2007)

The value of units may go down as well as up. Past performance not indicative of future performance.

LARGEST HOLDINGS* as at 30 September 2008

SIME DARBY BHD	6.58%
TELEKOM MALAYSIA BHD	6.32%
TENAGA NASIONAL BHD	6.08%
KUALA LUMPUR KEPONG BHD	4.55%
TM INTERNATIONAL BERHAD	4.01%

* as percentage of NAV

FUND PERFORMANCE DATA AS AT 30 September 2008

	1 mth	6 mth	1 yr	3 yr	5 yr	Since Inception
Fund (%)	-7.04	-14.71	-21.53	19.29	-0.94	6.13
*Index (%)	0.60	3.48	7.12	22.65	46.66	56.4

*Medium Duration Malaysian Government Securities Bond Index

Source: Lipper Hindsight 5 (2007)

FUND DETAILS as at 30 September 2008

NAV (30 September 2008)	RM0.4684
Fund Size (30 September 2008)	RM 104.86 million
Units in Circulation (30 September 2008)	223.85 million
Fund Currency	Ringgit Malaysia
Fund Launched	12 January 1993
Offer Price at Launch	RM 1.00
Management Profit	Al-Mudharabah (profit share) of up to 20% of the net realised profit.

Trustee Fee	0.08% p.a. of the NAV of the Fund
Initial Charge	Up to 6% of the NAV per unit
Redemption Payment Period	By the 10th day of receipt of a repurchase notice.
Investment Manager	AmInvestment Management Sdn Bhd
Distribution frequency	Income (if any) is paid at least once a year
Min. Initial Investment	RM 1000
Min. Additional Investment	RM 500

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The information contained herein has been obtained from sources believed in good faith to be reliable, however, no guarantee is given in its accuracy or completeness. Past performance of funds is not indicative of its future performance and prices can go down as well as up and you may not get back the amount you originally invested. A copy of AmMutual Master Prospectus dated 10 September 2008 (expires on 9 September 2009) has been registered with the Securities Commission, who takes no responsibility for its contents. Investors are advised to read the prospectus before investing. Application for units can only be made on receipt of a form of application referred to in and accompanying the prospectus. Investors should also consider the fees and charges involved. A copy of the prospectus can be obtained from our nearest representative office. The fund may not be suitable for all and if in doubt investors should seek independent advice.