

**Press
Release**

12 December 2008

Two AmMutual feeder funds declare income distributions

Two AmMutual feeder funds, namely AmAsia-Pacific Property Equities and AmGlobal Property Equities Fund have respectively on 10 December and 12 December 2008 declared final income distributions of 2 sen per unit for the financial year ended November 2008. The final income distribution for AmAsia-Pacific Property Equities represented a yield of 1.7% investment return based on the net asset value (NAV) per unit of RM1.1495 as at 30 November 2007 and for AmGlobal Property Equities Fund, the distribution represented a yield of 1.7% investment return based on the NAV per unit of RM1.1454 as at 30 November 2007.

AmAsia-Pacific Property Equities seeks to obtain long term capital appreciation by investing its assets in the quoted equities of companies or REITs listed/traded in 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. Whilst having the same investment objectives, AmGlobal Property Equities Fund has a global portfolio of quoted equities. Both funds are managed by Henderson Global Investors.

"Current capital market conditions, and subsequent pricing, reflect the high level of market uncertainty and global de-leveraging. Recent government intervention in many developed markets may signal the beginning of the end of the credit crunch, however we will require a return to more normal levels of consumer and lending activity to recover in a sustained manner. The continuation of aggressive interest rate cuts may encourage yield-hungry investors to revisit the real estate markets. This in turn could help the de-leveraging process and ultimately stabilize the investment market," said Guy Barnard, Property Equities Analyst of Henderson Global Investors.

"We will continue to structure the portfolio to minimise risk, largely neutralising regional and country bets, seeking to add value by stock selection. Many real estate firms are already valued at attractive levels, offering high and often growing, dividends. We continue to position the portfolio in order to benefit from growth in the best quality companies," he added.

There are 41 unit trust funds marketed under the brand name of AmMutual. The total assets under the management of AmMutual funds, together with two exchange-traded funds and discretionary mandates, were RM16 billion as at 30 November 2008.

For media enquiries, please contact:

Nancy Chow
Director of Marketing and Product Development
Funds Management Division
AmInvestment Bank Group
Tel: 03-2036 1881