

**Press Release**

5 May 2009

AmConservative declares income distribution

AmMutual's AmConservative declared a final income distribution of 0.5 sen per unit for the financial year ending April 2009 for its unitholders on 24 April 2009.

This distribution, together with the interim income distribution of 1.0 sen per unit gave a total of 1.5 sen for the year and represented a yield of 3.1% investment return based on the net asset value (NAV) per unit of RM0.4881 as at 30 April 2008.

AmConservative aims to preserve capital and to provide a stream of income by having a bigger exposure to fixed income investments than equities.

As at 31 March 2009, the fund delivered a three-year return of 12.67%, outperforming its benchmark (Medium Malaysian Government Securities Index and Bursa Malaysia Kuala Lumpur Composite Index) by 1.05%\*.

"The fund will continue to actively switch between asset classes namely, equity and fixed income, in order to add value to the fund as well as to outperform the benchmark. We will be cautious as we believe there are still uncertainties in the economy. Currently, we are gradually increasing the Fund exposure to equity in order to take advantage of the equity rally," said Datin Maznah Mahbob, Chief Executive Officer of Funds Management Division, AmInvestment Bank Group.

FMD has been recognized as the premier Malaysian Bond Funds Management House. Recently, it was awarded for the second time, the Best Bond Group Award by the Edge-Lipper Malaysia Fund Awards 2009. Its flagship fund, AmDynamic Bond won the Best Bond Malaysian Ringgit Fund - 3 Years category for the fourth consecutive year, and the 5 Years category. AmBon Islam took the Best Bond Malaysian Islamic Fund (3 Years) for two years in a row. This Fund also won the best performing Malaysian Islamic Bond Fund (3 Years) from the Failaka Islamic Fund Awards.

To date, FMD manages 44 unit trust funds marketed under the brand name of AmMutual. The total assets under management of AmMutual funds, together with two exchange-traded funds and discretionary mandates, were RM16 billion as at 31 March 2009.

\* Source: Lipper Hindsight 5

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