



AmInvest

Press Release

5 November 2014

Income Distributions for Nine AmInvest's Funds

AmInvest announced income distributions for nine of its funds for a four-month period ended 31 October 2014 encompassing conventional and Shariah-compliant investment.

The net income distributions declared for the period under review are as follows:

Fund Name	Fund Category/ Type	Type of Income Distribution	Net Income Distribution/ Unit (sen)
Equity			
AmIttikal	Equity (Islamic)/ Income and to a lesser extent growth	Final	1.50
AmCommodities Equity	Feeder Fund (Global Equity)/ Growth	Final	2.50
AmAsia Pacific REITs Plus	Real Estate (REITs)/ Income & Growth	Final	1.60
AmAsia Pacific REITs	Funds-of-Funds/ Income & Growth	Interim	0.85
AmAsia Pacific Equity Income	Feeder Fund (Equity)/ Income & Growth	Quarterly	5.00
Fixed Income			
AmBond	Bond/ Income	Interim	1.00
AmBond Islam	Bond (Islamic)/ Income	Final	1.50
AmConstant Select	Wholesale (Close-Ended Bond)/ Income	Final	4.50
Mixed Assets			
Global Multi-Asset Income (RM Class)	Wholesale (Feeder Fund)/ Income & Growth	Quarterly	0.80



Commenting on AmInvest's outlook on the domestic equity market, Andrew Wong, Chief Investment Officer of Equity, AmInvest said, "Post second quarter 2014 results, consensus earnings growth for 2014 have been downgraded to a low single digit. Earnings expectation for 2015 has been maintained at 10% but visibility remains uncertain due to the implementation of Government Service Tax (GST). Current valuation of the market is neither cheap nor expansive based on the past three year's average.

We are of the view that there is a 10% market upside over the next 12 months based on earnings growth, assuming there is no change in our valuation of price-earnings ratio. What we are comforted with is the continued focus on Economic Transformation Programme with regards to the oil/gas and construction sectors. It was reported that there would be seven new highways worth a combined RM20 billion, expected to commence next year".

According to Wong, AmInvest is targeting the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) to reach 2,030 in the next 12 months but stressed that they might revise the target post the third quarter reported numbers.

Touching on the fixed income market, Goh Wee Peng, Chief Investment Officer of Fixed Income, AmInvest said the relatively dovish stance of the recent Monetary Policy Committee statement has somewhat downplayed expectations of another Overnight Policy Rate (OPR) hike by Bank Negara Malaysia (BNM) for the rest of the year. Even though the recent cut in petrol subsidies is likely to fuel inflationary pressures in the coming months, the expectation of more moderate domestic conditions is likely to mitigate the impact arising from the subsidies rationalisation.

"We believe market participants will likely be fixated on upcoming economic data releases to gauge the direction of the domestic economy and this would likely





dictate the direction of the market going forward. In the meantime, we expect the bond market to remain well-supported underpinned by ample domestic liquidity in the system,” said Goh.

Currently, AmInvest has approximately RM38.2 billion assets under management (AUM)¹ and manages 89 unit trust and wholesale funds, two exchange-traded funds (ETF) and eight Private Retirement Scheme (PRS) funds (three PRS core funds and five PRS non-core funds) encompassing both conventional and Shariah-compliant funds.² AmInvest has an award-winning track record spanning more than three decades, which includes being recognised as Best Mixed Asset Fund Group at The Edge Lipper Malaysia Fund Awards 2014.³

For more information on these funds, please visit our website at www.aminvest.com.

About AmInvest

AmInvest is the brand for the funds management business of AMMB Holdings Berhad which manages both conventional and Shariah-compliant funds. It is one of the leading fund management houses in Malaysia and has approximately RM38.2 billion assets under management (AUM) as at 30 September 2014.* To date, AmInvest manages 89 unit trust and wholesale funds, 2 exchange-traded funds (ETF) and 8 Private Retirement Scheme (PRS) funds (three PRS core funds and five PRS non-core funds) encompassing both conventional and Shariah-compliant funds.**

AmInvest has an award-winning track record spanning more than three decades, which includes being recognised as Best Mixed Asset Fund Group at The Edge Lipper Malaysia Fund Awards 2014. ***

* *Lipper Investment Management, AmInvestment Services Berhad, AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd as at 30 September 2014.*

** *AmInvest as at 30 September 2014.*

*** *The Edge Lipper Malaysia Fund Awards 2014, February 2014.*

Source:

¹ *Lipper Investment Management, AmInvestment Services Berhad, AmInvestment Management Sdn Bhd and AmIslamic Funds Management Sdn Bhd as at 30 September 2014.*

² *AmInvest as at 30 September 2014.*

³ *The Edge Lipper Malaysia Fund Awards 2014, February 2014.*

For media enquiries, kindly contact Nancy Chow, Senior Vice President, Marketing & Strategic Product Development, AmInvest at tel: 03-2036 1881 or email nancy-chow@ambankgroup.com





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You have the right to request for a copy of the relevant fund's Product Highlights Sheet. You are advised to read and understand the contents of the relevant fund's Product Highlights Sheet before making any investment decision. A copy of the relevant fund's Product Highlights Sheet can be obtained from your attending unit trust consultant or nearest representative office. AmInvestment Services Berhad does not guarantee any returns on the investments. In the event of any dispute or ambiguity arising out of the other language translation in this leaflet, the English version shall prevail.

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