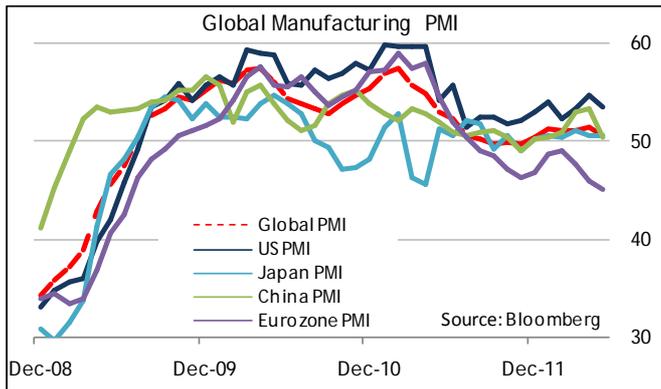


Ringgit & Sense

JUNE2012 //

GLOBAL REVIEW

Global manufacturing expanded at the slowest pace this year in May.



Source: Bloomberg

- The Global Manufacturing Purchasing Manager Index (PMI) declined to 50.6 in May, the lowest since December 2011 due to lower readings across most regions, particularly the eurozone.
- Meanwhile, the OECD Composite Leading Index (CLI) gained for a fifth straight month in March.

The month of May turned out to be a perfect storm of negative news: fresh doubts over the future of the eurozone, slowing US recovery and worries about a faster-than-expected slowdown in China.

- Following inconclusive elections in Greece on 6 May, where voters vented their anger over austerity measures forced upon them by increasing support for anti-bailout parties, fears over Greece's commitment to the bailout terms and the contagion effect should Greece leave the eurozone. Following inability of political parties to form a coalition government, the Greeks will return to the polls on 17 June.

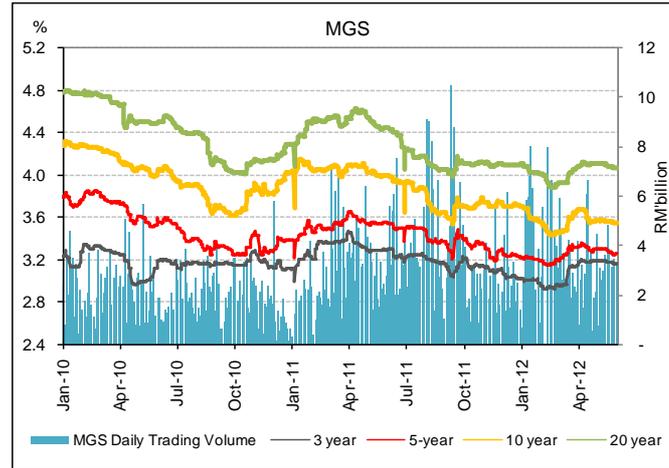
- In Spain, the gov't's fiscal health and ability to aid its banks remains a concern. Meanwhile, economic data across Europe continued to be lacklustre.
- In US, jobs growth appears to have slowed as payrolls rose just 69k in May, the fewest in a year while the unemployment rate rose to 8.2%. Meanwhile, Q1'12 GDP growth was revised down to 1.9% QoQ from the earlier estimate of 2.2%.
- China also released a weak set of data for April, notably lower than expected new loans of CNY682 bil, slower exports and imports growth of 4.9% and 0.3% YoY respectively, while manufacturing and investments data also disappointed. In response to the weak data, the PBoC announced a third reserve requirement ratio (RRR) cut in 6 months of 50bp. Meanwhile, investors have mixed expectations about the possibility of fiscal stimulus, but most expect further RRR cuts ahead.

MALAYSIAN REVIEW

- GDP growth moderated to 4.7% YoY in Q1 (Q4'11: +5.2%), driven by strong domestic demand while net external demand contracted further.
- Inflation eased to +1.9% YoY in April (Mar: +2.1%) due to moderating food and transport prices as well as favourable base effect, while core inflation remained tame at 1.4% YoY (Mar: +1.7%).
- Exports contracted by 0.1% YoY in Mar (Feb: +14.5%), weighed down by declines in shipments to EU, China and Hong Kong, amidst weaker E&E and palm oil exports. Imports growth fell to 1.6% YoY in Mar (Feb: +18.0%), as intermediate goods imports declined. Overall, trade surplus remained steady at RM10.5bn (Feb: RM10.6bn).
- Bank Negara Malaysia (BNM) left the OPR at 3.00% for the 6th straight meeting on 11 May.

BOND MARKET REVIEW

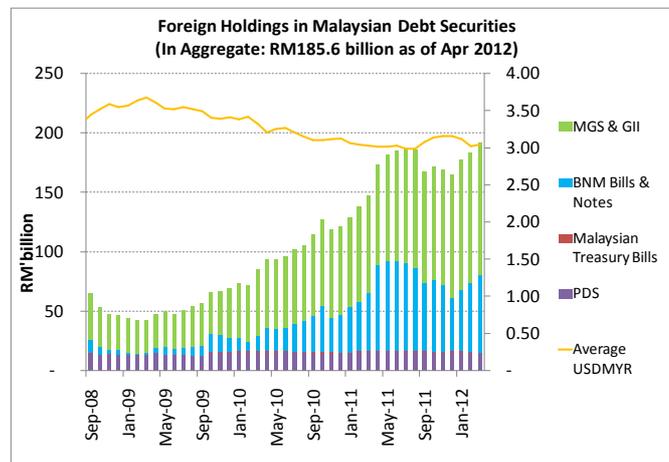
Govvies had another mixed month in May



Source: Bloomberg, Bondstream

- The MGS yield curve closed firmer at both the short and long ends while there were mild losses around the belly of the curve. The 3-year benchmark yield declined 2bp to 3.16% due to weak macroeconomic data and external headwinds while the 7- and 10-year yields moved 4bp and 3bp higher to 3.43% and 3.54% respectively following weak govies auctions.
- Overall volume remained relatively thin at RM55.5 billion done, with average daily trading volume falling 3.3% MoM to RM557 million.

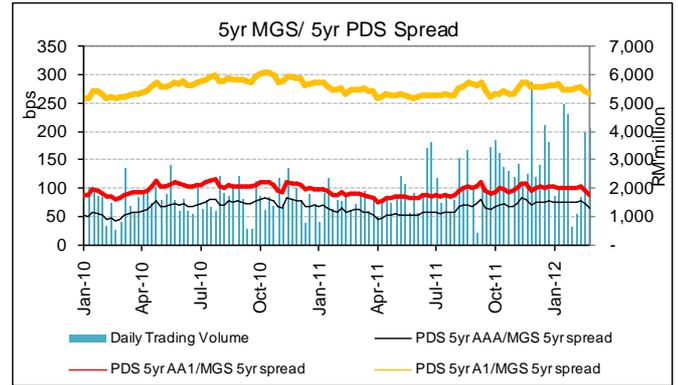
Foreigners remained net buyers of govies in April



Source: Bank Negara Malaysia

- Foreign holdings of MGS/GII rose by RM2.0 billion to RM112.7 billion or 27.6% of total outstanding as of end-April. However, they reduced holdings of short-tenured BNM/MTB bills by RM5.8 billion to RM59.3 billion or 41.2% of total outstanding.
- The Ringgit trended lower relative to the USD throughout the month of May, in line with regional currencies on the back of risk-off sentiment and safe-haven flows. The USDMYR rate closed 4.8% weaker MoM at 3.175, wiping out YTD gains along the way.

Active trading in the Corporate Bond market

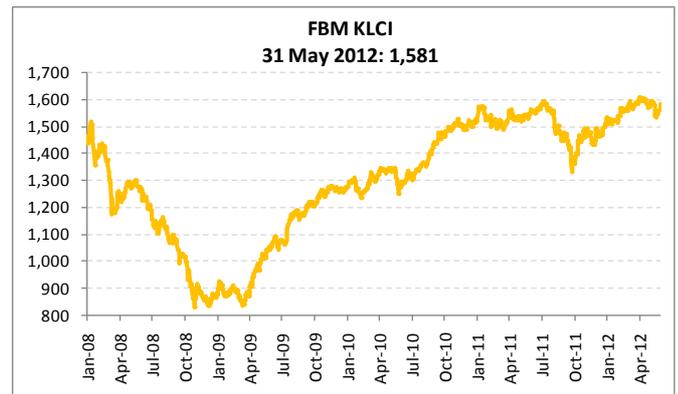


Source: Bloomberg, Bondstream

- Corporate Bond trading volume was active at RM12.2 billion in May, 6.4% higher MoM. Among the notable new issuances during the month include Maybank, Encorp Systembilt, RHB Bank, Hyundai Capital and ADCB Finance.

EQUITY MARKET REVIEW

KLCI posted modest gains in May, in contrast to other global markets as sentiment turned negative



Source: Bloomberg

- The FBMKLCI rose by 10 pts or 0.6% MoM to 1,580.7, rising strongly at the month-end after touching a low of 1,532.5 in the middle of the month following the escalation of the European debt crisis. The FBMKLCI was the best performing market last month by virtue of its defensive nature, in stark contrast with the MSCI Asia ex-Japan which plunged 10.9% MoM.
- Markets in Asia were lower in May with performance varying greatly (see the following table). The worst performing market was Hong Kong, largely due to rising concerns of a faster-than-expected slowdown in China.
- Meanwhile, advanced markets in US and Europe were also lower as US economic data softened and fears over of a Greek exit and its contagion effect escalated.

Regional Equity Market Performance

Index	30-Apr-12	% Gain/(Loss)		
		1 mth	3 mths	YTD
South East Asia				
Indonesia JCI	3,832.8	(8.3)	(3.8)	0.3
Philippine PSE	5,091.2	(2.1)	4.0	16.5
Singapore STI	2,772.5	(6.9)	(7.4)	4.8
Malaysia FBM KLCI	1,580.7	0.6	0.7	3.3
Thailand SET	1,141.5	(7.1)	(1.7)	11.3
North Asia				
China Shanghai SE	2,372.2	(1.0)	(2.3)	7.9
Hong Kong Hang Seng	18,629.5	(11.7)	(14.1)	1.1
Taiwan TAIEX	7,301.5	(2.7)	(10.1)	3.2
Japan Nikkei 225	8,542.7	(10.3)	(12.1)	1.0
South Korea KOSPI	1,843.5	(7.0)	(9.2)	1.0
US & Europe				
Germany DAX	6,264.4	(7.3)	(8.6)	6.2
Euro Stoxx 50	2,118.9	(8.1)	(15.7)	(8.5)
US Dow Jones	12,393.5	(6.2)	(4.3)	1.4
US S&P 500	1,310.3	(6.3)	(4.1)	4.2
US Nasdaq	2,827.3	(7.2)	(4.7)	8.5
UK FTSE 100	5,320.9	(7.3)	(9.4)	(4.5)

Source: Bloomberg

OUTLOOK

- With the global outlook still clouded by uncertainties, near term market performance will likely remain volatile and news-driven, especially any indication of monetary and/or fiscal stimuli. In Europe, investors will be monitoring closely the outcome of the Greek elections on 17 June as well as progress of Spain's fiscal woes and bank recapitalisation. Meanwhile, European policymakers will continue to be under pressure to contain the debt crisis entering its 4th year, which will determine the fate of the monetary union. In US, with the recovery seemingly losing steam, investors will be watching closely the Fed's FOMC meeting in 19-20 June for clues of further Quantitative Easing (QE3) or at least an extension of 'Operation Twist' which expires this month. In China, opinions are split over the possibility of fiscal stimulus by the government to counter slowing growth.

- Equity strategy: To accumulate position in fundamentally sound firms while employing a tactical trading strategy. While it now appears that a June General Election (GE) is increasingly unlikely, with September the next possible date, we believe the local market may trade range-bound in the near term as election and Europe-related risks remain priced-in.
- Bond strategy: In the private debt securities space, we will continue to keep duration short. We expect MGS yields to be supported by uncertainties regarding the domestic economy amidst heightened external headwinds, particularly if there are indications BNM may be ready to act on policy rates, although we do not believe this is the case for now. The 3 govies auctions this month should be comfortably absorbed by the upcoming RM12.5 billion of MGS maturity.



Equities (Neutral)

MAINTAIN

- We maintain our neutral call on equities as the defensive nature of the FBMKLCI may prove appealing as global headwinds loom. However, the overhang due to uncertainty over the timing of the next GE persists, resulting in range-bound trading. Hence, we will maintain our exposure level in the 75% +/-5% range.
- We would also continue to seek 'undiscovered' value stocks in order to generate alpha for the portfolios.

Fixed Income Securities (Neutral)

MAINTAIN

- We remain firmly focused on the private debt securities as yields are attractive relative to govies.
- We will also keep portfolio duration short in order to reduce risks should the curve steepen.

Money Market (Neutral)

MAINTAIN

- As we maintain our Neutral call in equities, any excess cash will be invested accordingly in money market placements.

SELL

MAINTAIN

BUY



Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Q-Opportunities Fund

FUND OBJECTIVE

The MIM Q-Opportunities Fund ("MIM Q-OPP" or "the Fund") is a wholesale equity fund that aims to:

- provide Unit Holders with above Benchmark (FBM Top 100) equity returns via a diversified equity portfolio; and
- provide Unit Holders with capital appreciation over the Long Term.

FUND INFORMATION

Fund Category	Wholesale Equity Fund
Fund Type	Capital growth
Launch Date	4-Jul-11
Distribution Policy	Not expected to distribute income. However, incidental distribution can be declared whenever appropriate
NAV per Unit as at 31-May-12	RM 1.0329
Fund Size	RM 1.70 million
Initial Selling Price	RM 1.0000
Sales Charge	2.0% of the NAV of the Fund
Redemption Charge	Nil
Annual Management Fee	Up to 1.25% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 50,000.00
Min. Additional Investment	RM 10,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	FBM Top 100
Financial Year End	31-Mar

INVESTOR'S PROFILE

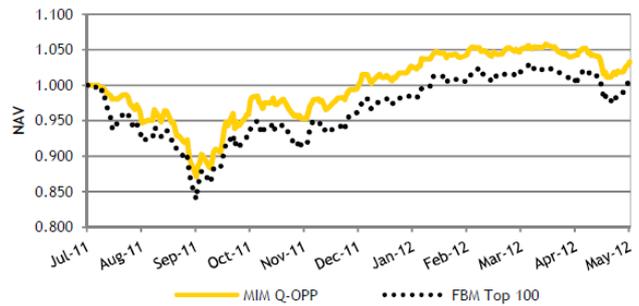
The Fund is suitable for Qualified Investors:

- with a long term investment horizon;
- who have a high risk tolerance in anticipation of potentially higher returns; and or
- who seek capital appreciation over the long term and do not require regular income from their investment in the Fund.

DISTRIBUTION HISTORY

Nil

PERFORMANCE RECORD** as at 31-May-12



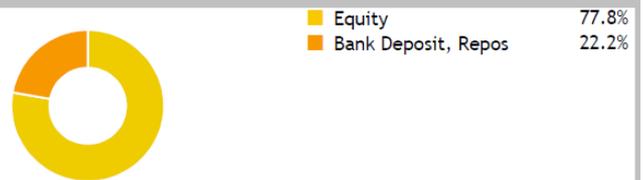
** NAV - NAV price from 26 Jul 11 - 31 May 12, income reinvested, calculated in MYR
Source: Perkasia Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.78	-0.90	-1.58	-	-	3.29
Benchmark	2.71	0.04	-0.52	-	-	0.70

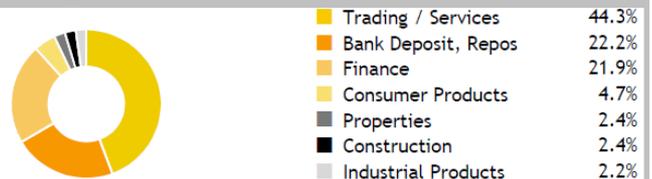
Source: Perkasia Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

SECTOR ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

EQUITY'S TOP 5 HOLDINGS

1. SIME DARBY BHD	6.8%
2. AXIATA GROUP BHD	4.4%
3. ALLIANCE FINANCIAL GROUP BHD	4.3%
4. PARKSON HOLDINGS BHD	4.2%
5. PUBLIC BANK BHD	4.1%

Source: Mayban Investment Management Sdn. Bhd.

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For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasia Normandy Managers Sdn Bhd (530172-V) in relation to the performance result of the Fund.



Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Q-Target Return Fund

FUND OBJECTIVE

The MIM Q-Target Return Fund ("MIM Q-TAR" or "the Fund") is a wholesale mixed assets fund that aims to:

- provide unit holders with returns above benchmark via a diversified portfolio of equity, fixed income securities and money market instruments; and
- provide unit holders with capital appreciation over the medium term to long term.

Note: The benchmark for the Fund is a return of 6% per annum. Nonetheless, the return on 6% is not, at any time, a guaranteed return of the Fund.

FUND INFORMATION

Fund Category	Wholesale Mixed Asset Fund
Fund Type	Growth
Launch Date	4-Jul-11
Distribution Policy	Not expected to distribute income. However, incidental distribution can be declared whenever appropriate
NAV per Unit as at 31-May-12	RM 1.0735
Fund Size	RM 1.93 million
Initial Selling Price	RM 1.0000
Sales Charge	2.0% of the NAV of the Fund
Redemption Charge	Nil
Annual Management Fee	Up to 1.00% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 50,000.00
Min. Additional Investment	RM 50,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	Return 6% p.a.
Financial Year End	31-Mar

INVESTOR'S PROFILE

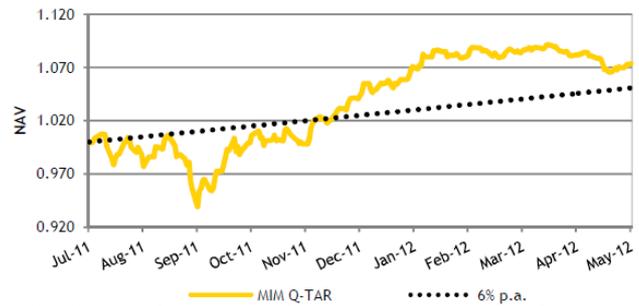
The Fund is suitable for Qualified Investors:

- with a long term investment horizon;
- who are willing to take higher risk as compared to those risks associated with fixed deposits;
- who seek a fully managed portfolio of mixed assets; and
- who seek capital appreciation over the long term.

DISTRIBUTION HISTORY

Nil

PERFORMANCE RECORD as at 31-May-12**



** NAV - NAV price from 26 Jul 11 - 31 May 12, income reinvested, calculated in MYR
Source: Perkasa Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.76	-0.77	-1.21	-	-	7.35
Benchmark	2.46	0.49	1.47	-	-	5.06

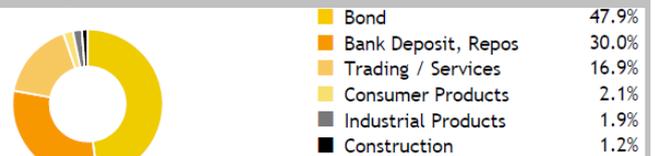
Source: Perkasa Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

SECTOR ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

TOP 5 EQUITY

1. POS MALAYSIA BHD	2.8%
2. TENAGA NASIONAL BHD	2.8%
3. TM BHD	2.5%
4. AXIATA GROUP BHD	2.5%
5. PARKSON HOLDINGS BHD	2.5%

TOP 5 BOND

1. RHB BANK BHD	13.7%
2. PBFIN - TRANCHE NO 1	12.1%
3. CIMB ISLAMIC BANK BHD	11.3%
4. HSBC BANK MALAYSIA BHD	5.5%
5. MALAYAN BANKING BHD	5.2%

Source: Mayban Investment Management Sdn. Bhd.

CREDIT PROFILE

AA	100.0%
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Source: Mayban Investment Management Sdn. Bhd.

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For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasa Normandy Managers Sdn Bhd (530172-V) in relation to the performance result of the Fund.



Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Q-Income Fund

FUND OBJECTIVE

The MIM Q-Income Fund ("MIM Q-INC" or "the Fund") is a wholesale fixed income fund that aims to:

- provide Unit Holders with above Benchmark (12-months Maybank Fixed Deposits) returns via a diversified portfolio of fixed income securities; and
- distribute income periodically and preserve capital over the medium and long term.

FUND INFORMATION

Fund Category	Wholesale Fixed Income Fund
Fund Type	Income
Launch Date	4-Jul-11
Distribution Policy	Semi-annual basis, subject to availability
NAV per Unit as at 31-May-12	RM 1.0066
Fund Size	RM 19.96 million
Initial Selling Price	RM 1.0000
Sales Charge	1.0% of the NAV of the Fund
Redemption Charge	Nil
Annual Management Fee	Up to 0.75% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 150,000.00
Min. Additional Investment	RM 50,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	12-Month Maybank FD
Financial Year End	31-Mar
Portfolio Yield	4.09%
Portfolio Duration	4.35 years

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

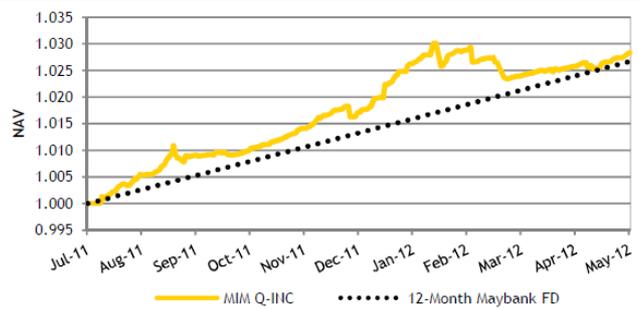
- with a medium term to long term investment horizon;
- who seek to have an option of a regular income stream from their investments; and/ or
- who are willing to take higher risk as compared to those risks associated with fixed deposits.

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Mar-12	2.16	2.16

Source: Mayban Investment Management Sdn. Bhd.

PERFORMANCE RECORD** as at 31-May-12



** NAV - NAV price from 26 Jul 11 - 31 May 12, income reinvested, calculated in MYR

** Assuming the same distribution for 12-Month Maybank FD

** Inclusive of distribution since inception

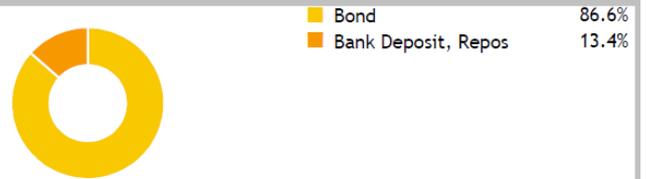
Source: Perkasa Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.04	0.24	-0.08	-	-	2.83
Benchmark	1.30	0.26	0.78	-	-	2.66

Source: Perkasa Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

BOND'S TOP 5 HOLDINGS

1. RHB BANK BHD	19.9%
2. GULF INVESTMENT CORPORA	18.4%
3. MALAYAN BANKING BHD	14.5%
4. ANIH	7.8%
5. PBFIN - TRANCHE NO 1	5.9%

Source: Mayban Investment Management Sdn. Bhd.

CREDIT PROFILE

AAA	26.1%
AA	73.9%

Source: Mayban Investment Management Sdn. Bhd.

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For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasa Normandy Managers Sdn Bhd (530172-V) in relation to the performance result of the Fund.



Mayban Investment Management Sdn. Bhd. (421779-M)

FUND FACT SHEET MAY 2012

MIM Financial Institutions Income Fund

FUND OBJECTIVE

The MIM Financial Institutions Income Fund ("MIM Q-INC" or "the Fund") is a wholesale fixed income fund that aims to:

- provide a steady stream of returns, potentially higher than 12 month Maybank Fixed Deposits, while providing liquidity for investors

FUND INFORMATION

Fund Category	Wholesale Fixed Income Fund
Fund Type	Income
Launch Date	17-Dec-09
Distribution Policy	Half-yearly distribution of income, if any.
NAV per Unit as at 31-May-12	RM 1.0365
Fund Size	RM 384.26 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.60% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00 or such other amount as decided by the fund manager from time to time.
Min. Additional Investment	RM 250,000.00 or such other amount as decided by the fund manager from time to time.
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	12-Month Maybank FD
Financial Year End	31-Jan
Portfolio Yield	4.14%
Portfolio Duration	4.05 years

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

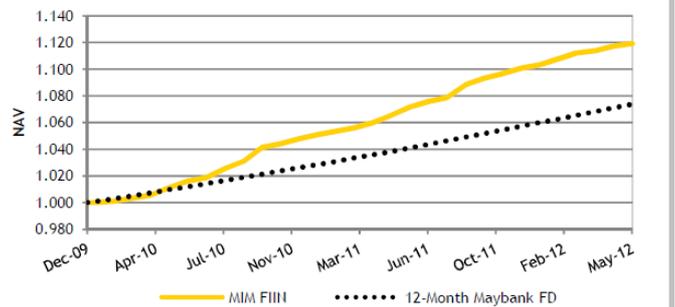
- who seek regular income stream
- with a medium to long term investment horizon
- who prefers Financial Institutions credit risk
- looking to improve their compared to Money market, FD or Government Bonds

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Jul-10	2.10	2.10
30-Nov-10	1.35	1.35
31-Jan-11	0.55	0.55
30-Jun-11	1.35	1.35
31-Oct-11	1.35	1.35
31-Jan-12	1.15	1.15

Source: Mayban Investment Management Sdn. Bhd.

PERFORMANCE RECORD** as at 31-May-12



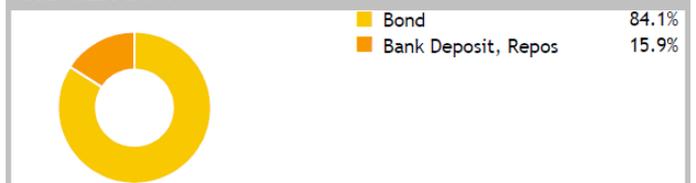
** NAV - NAV price from 17 Dec 09 - 31 May 12, income reinvested, calculated in MYR
 ** Assuming the same distribution for 12-Month Maybank FD
 ** Inclusive of distribution since inception
 Source: Perkasa Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.42	0.17	0.63	4.43	-	11.91
Benchmark	1.30	0.26	0.78	3.15	-	7.38

Source: Perkasa Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

BOND'S TOP 5 HOLDINGS

1. PUBLIC BANK BHD	15.9%
2. RHB BANK BHD	13.4%
3. AM ISLAMIC	13.0%
4. PBFIN - TRANCHE NO 1	8.8%
5. HONG LEONG BANK BHD	5.7%

Source: Mayban Investment Management Sdn. Bhd.

CREDIT PROFILE

AAA	3.9%
AA	78.8%
A	17.3%

Source: Mayban Investment Management Sdn. Bhd.

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Mayban Investment Management Sdn. Bhd. (421779-M)

FUND FACT SHEET MAY 2012

MIM Institutional Money Market Fund

FUND OBJECTIVE

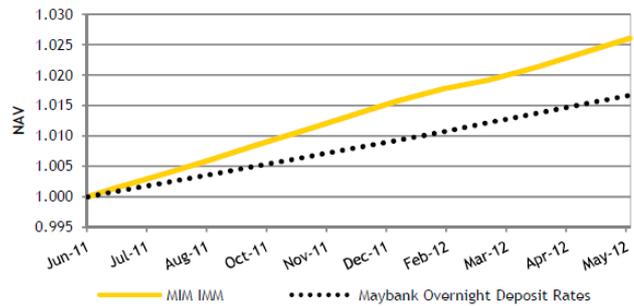
MIM Institutional Money Market Fund ("MIM IMM" or "the Fund") is a Short Term money market fund that aims to:

- provide a return that exceeds Maybank Overnight Deposit Rates with daily liquidity (T+1) and preserve the capital

FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	1-Apr-11
Distribution Policy	Quarterly basis distribution of income, subject to availability
NAV per Unit as at 31-May-12	RM 1.0050
Fund Size	RM 367.42 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.40 % per annum of the NAV of the Fund
Annual Trustee Fee	0.04% per annum of the NAV of the Fund
Min. Initial Investment	RM 5,000,000 or such other amount as may be decided by the Manager from time to time
Min. Additional Investment	RM 250,000 or such other amount as may be decided by the Manager from time to time
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.00 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Dec
Portfolio Yield	3.04%
Portfolio Duration	18 days

PERFORMANCE RECORD** as at 31-May-12



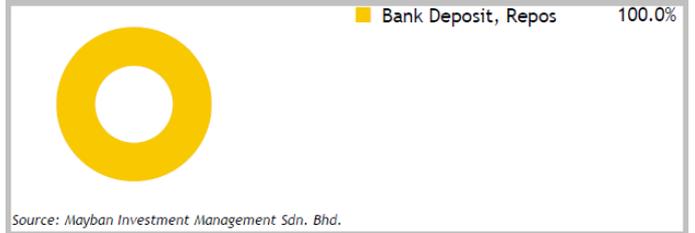
** NAV - NAV price from 13 Jun 11 - 31 May 12, income reinvested, calculated in MYR
 ** Assuming the same distribution for Maybank Overnight Deposit Rates
 ** Inclusive of distribution since inception
 Source: Perkasia Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.02	0.24	0.68	2.61	-	2.61
Benchmark	0.74	0.15	0.45	1.67	-	1.67

Source: Perkasia Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

- with a short term / medium term investment horizon;
- have a low risk tolerance;
- seek a regular income stream from their investments; and
- wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Sep-11	0.79	0.79
31-Dec-11	0.77	0.77
31-Mar-12	0.52	0.52

Source: Mayban Investment Management Sdn. Bhd.

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For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasia Normandy Managers Sdn Bhd (530172-V) in relation to the performance result of the Fund.



Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Enhanced Cash Fund

FUND OBJECTIVE

The objective of MIM Enhanced Cash Fund ("MIMEC" or "the Fund") are:

- to preserve the initial capital;
- to provide investors with "ease of withdrawal" (liquidity of T+0); and
- to achieve returns better than the prescribed benchmark return.

FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	22-Jan-07
Distribution Policy	There will be no income distribution for the Fund. Any income earned will be automatically reinvested
NAV per Unit as at 31-May-12	RM 1.1563
Fund Size	RM 21.04 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.25% of the NAV
Annual Trustee Fee	0.0425% of the NAV (0.01% is borne by MIM)
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+0 after the redemption application received by the Manager at or before 10.00 a.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-May
Portfolio Yield	3.18%
Portfolio Duration	28 days

INVESTOR'S PROFILE

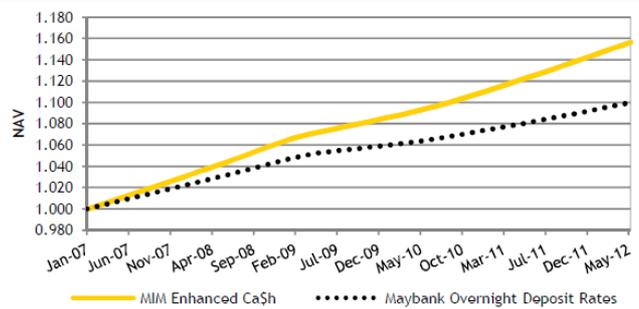
The Fund is suitable for Qualified Investors:

- who favor low risk-return profile;
- who have either a short or medium term investment horizon;
- who seek flexibility of funds; and
- who wish to obtain a yield exceeds Maybank Overnight Deposit Rates.

DISTRIBUTION HISTORY

Nil

PERFORMANCE RECORD** as at 31-May-12



** NAV - NAV price from 22 Jan 07 - 31 May 12, income reinvested, calculated in MYR

** Assuming the same distribution for Maybank Overnight Deposit Rates

Source: Perkasa Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.20	0.24	0.71	2.90	7.72	15.63
Benchmark	0.74	0.15	0.45	1.73	4.41	9.99

Source: Perkasa Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

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Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Enhanced Cash XI Fund

FUND OBJECTIVE

MIM Enhanced Cash XI Fund ("MIMECXI" or "the Fund") is a Short Term money market fund that aims to:

- provide investors with an enhanced yield while providing daily liquidity (T+1)

FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	5-Nov-07
Distribution Policy	Quarterly distribution of income, if any.
NAV per Unit as at 31-May-12	RM 1.0054
Fund Size	RM 263.16 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.45% of the NAV
Annual Trustee Fee	0.05% p.a. of the NAV
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Dec
Portfolio Yield	3.32%
Portfolio Duration	122 days

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

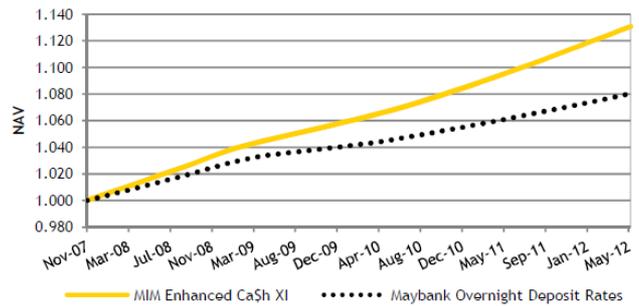
- with a very short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Mar-08	1.20	1.20
30-Jun-08	0.75	0.75
30-Sep-08	0.80	0.80
31-Dec-08	0.80	0.80
31-Mar-09	0.60	0.60
30-Jun-09	0.55	0.55
30-Sep-09	0.50	0.50
31-Dec-09	0.49	0.49
31-Mar-10	0.50	0.50
30-Jun-10	0.56	0.56
30-Sep-10	0.63	0.63
31-Dec-10	0.67	0.67
31-Mar-11	0.70	0.70
30-Jun-11	0.75	0.75
30-Sep-11	0.75	0.75
31-Dec-11	0.80	0.80
31-Mar-12	0.75	0.75

Source: Mayban Investment Management Sdn. Bhd.

PERFORMANCE RECORD as at 31-May-12**



** NAV - NAV price from 5 Nov 07 - 31 May 12, income reinvested, calculated in MYR

** Assuming the same distribution for Maybank Overnight Deposit Rates

** Inclusive of distribution since inception

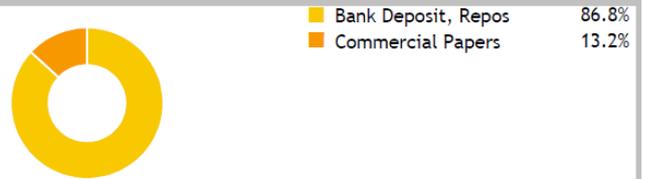
Source: Perkasia Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.28	0.25	0.76	3.06	8.05	13.08
Benchmark	0.74	0.15	0.45	1.73	4.41	8.03

Source: Perkasia Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

COMMERCIAL PAPER'S TOP 5 HOLDINGS

1. RHB CAPITAL BHD	7.6%
2. POINTZONE (M) SDN BHD	5.6%

Source: Mayban Investment Management Sdn. Bhd.

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Mayban Investment Management Sdn. Bhd. (421779-M)

FUND FACT SHEET MAY 2012

MIM Enhanced Cash XII Fund

FUND OBJECTIVE

MIM Enhanced Cash XII Fund ("MIMECXII" or "the Fund") is a Short Term money market fund that aims to:

- provide liquidity (T+1) at anytime without forgoing interest earned
- generate better returns compared to bank deposits and/or over-the-counter repurchase agreements (repo) rates.

FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	10-Mar-08
Distribution Policy	Half yearly distribution of income, subject to availability
NAV per Unit as at 31-May-12	RM 1.0056
Fund Size	RM 167.43 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.50% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Mar
Portfolio Yield	3.32%
Portfolio Duration	121 days

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

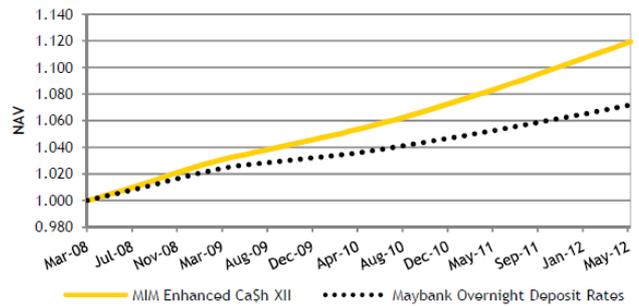
- with a short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Sep-08	1.60	1.60
31-Mar-09	1.40	1.40
30-Sep-09	1.00	1.00
31-Mar-10	1.10	1.10
30-Sep-10	1.20	1.20
31-Mar-11	1.40	1.40
30-Sep-11	1.53	1.53
31-Mar-12	1.55	1.55

Source: Mayban Investment Management Sdn. Bhd.

PERFORMANCE RECORD** as at 31-May-12



** NAV - NAV price from 10 Mar 08 - 31 May 12, income reinvested, calculated in MYR

** Assuming the same distribution for Maybank Overnight Deposit Rates

** Inclusive of distribution since inception

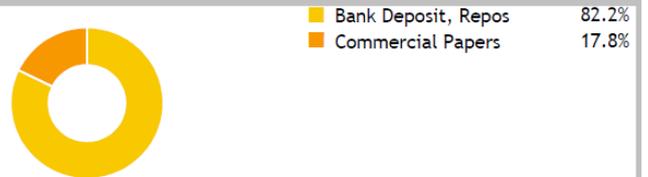
Source: Perkasia Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.27	0.25	0.77	3.11	8.20	11.91
Benchmark	0.74	0.15	0.45	1.73	4.41	7.19

Source: Perkasia Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

COMMERCIAL PAPER'S TOP 5 HOLDINGS

1. RHB CAPITAL BHD	11.9%
2. POINTZONE (M) SDN BHD	5.9%

Source: Mayban Investment Management Sdn. Bhd.

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Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Enhanced Cash XIII Fund

FUND OBJECTIVE

MIM Enhanced Cash XIII Fund ("MIMECXIII" or "the Fund") is a Short Term money market fund that aims to:

- invests in instruments which generate tax exempted income
- provide regular income that is potentially higher than prevailing money market and traditional fixed bank deposits
- provide stability of capital and a high level of liquidity.

FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	24-Sep-08
Distribution Policy	Quarterly distribution of income, subject to availability
NAV per Unit as at 31-May-12	RM 1.0057
Fund Size	RM 956.52 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.45% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	30-Sep
Portfolio Yield	3.42%
Portfolio Duration	239 days

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

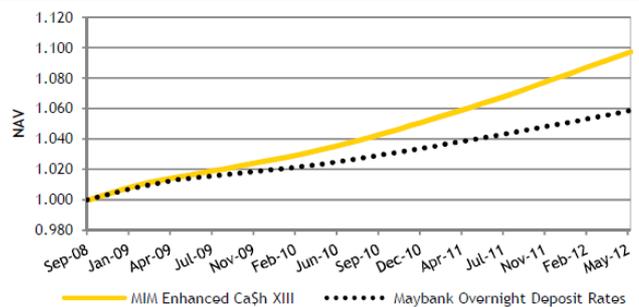
- with a short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Dec-08	0.70	0.70
31-Mar-09	0.50	0.50
30-Jun-09	0.50	0.50
30-Sep-09	0.45	0.45
31-Dec-09	0.43	0.43
31-Mar-10	0.48	0.48
30-Jun-10	0.56	0.56
30-Sep-10	0.60	0.60
31-Dec-10	0.68	0.68
31-Mar-11	0.70	0.70
30-Jun-11	0.75	0.75
30-Sep-11	0.78	0.78
31-Dec-11	0.88	0.88
31-Mar-12	0.72	0.72

Source: Mayban Investment Management Sdn. Bhd.

PERFORMANCE RECORD** as at 31-May-12



** NAV - NAV price from 24 Sep 08 - 31 May 12, income reinvested, calculated in MYR

** Assuming the same distribution for Maybank Overnight Deposit Rates

** Inclusive of distribution since inception

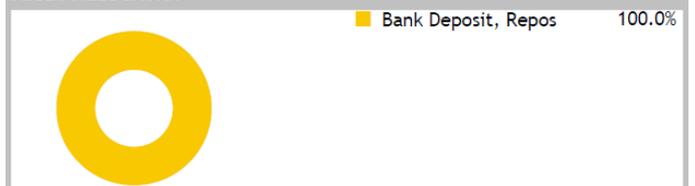
Source: Perkasa Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.32	0.26	0.79	3.17	7.98	9.70
Benchmark	0.74	0.15	0.45	1.73	4.41	5.86

Source: Perkasa Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

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Mayban Investment Management Sdn. Bhd. (421779-M)

FUND FACT SHEET MAY 2012

MIM Shariah Enhanced Cash Fund

FUND OBJECTIVE

MIM Shariah Enhanced Cash Fund ("MIMSEC" or "the Fund") is a Short Term money market fund that aims to:

- provide liquidity (T+1) and current (regular) income
- maintaining capital stability by investing in instruments that comply with the Shariah principles.

FUND INFORMATION

Fund Category	Wholesale Islamic Money Market Fund
Fund Type	Income
Launch Date	24-Nov-08
Distribution Policy	Monthly income distribution basis, subject to availability
NAV per Unit as at 31-May-12	RM 1.0026
Fund Size	RM 197.20 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.45% per annum
Annual Trustee Fee	Up to 0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	30-Nov
Portfolio Yield	3.22%
Portfolio Duration	116 days

INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

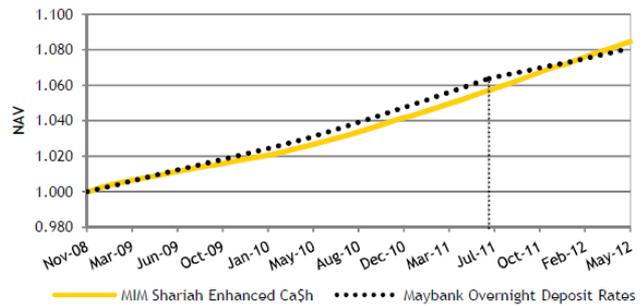
- with a short term investment horizon;
- who have a low risk tolerance;
- who wish to obtain a yield exceeds Maybank Overnight Deposit rates; and
- who are looking for investments that conform to Shariah principles.

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-May-09	0.95	0.95
30-Nov-09	0.80	0.80
31-May-10	0.85	0.85
30-Nov-10	1.30	1.30
31-May-11	1.38	1.38
31-Aug-11	0.70	0.70
30-Sep-11	0.26	0.26
31-Oct-11	0.27	0.27
30-Nov-11	0.24	0.24
31-Dec-11	0.21	0.21
31-Jan-12	0.24	0.24
29-Feb-12	0.22	0.22
31-Mar-12	0.24	0.24
30-Apr-12	0.24	0.24
31-May-12	0.24	0.24

Source: Mayban Investment Management Sdn. Bhd.

PERFORMANCE RECORD as at 31-May-12**



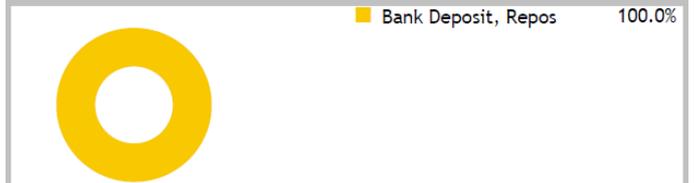
** NAV - NAV price from 24 Nov 08 - 31 May 12, income reinvested, calculated in MYR
 *** Assuming the same distribution for Maybank Overnight Deposit Rates
 *** Inclusive of distribution since inception
 ** Changed to Maybank Overnight Repo Rate as benchmark from July 2011 onwards
 Source: Perkasia Normandy Managers Sdn. Bhd.

PERFORMANCE TABLE (%) as at 31-May-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.19	0.24	0.70	2.85	7.37	8.46
Benchmark	0.74	0.15	0.45	1.84	6.91	8.06

Source: Perkasia Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

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Mayban Investment Management Sdn. Bhd.
(421779-M)

FUND FACT SHEET MAY 2012

MIM Xcess Cash

DISTINCTIVE FEATURES

MIM Xcess Cash is an investment management service that allows MIM:

- to invest, on behalf of clients, in a portfolio of high-quality, conservative and liquid money market instruments.

INVESTMENT OBJECTIVE

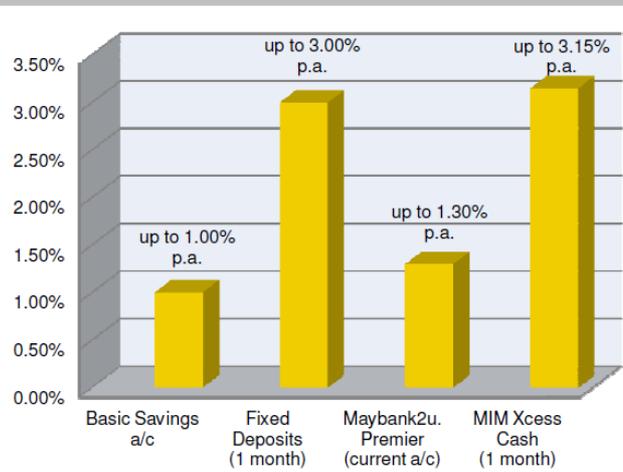
The objective of MIM Xcess Cash Fund are:

- to preserve the initial capital;
- to provide investors with a return which is better than that offered by conventional banking instruments, but with relatively similar of withdrawal (liquidity) profile.
- to achieve returns better than the Maybank's overnight deposit rates.

FEATURES AT GLANCE

Portfolio Type	Money Market
Min. Initial Investment	RM 5 million
Fund Size	RM 269.29 million
Benchmark	Maybank Overnight Deposit Rates
Investment Horizon	Nil
Entry Load	Nil
Exit Load	Nil
Annual Management Fee	0.15% p.a. calculated on daily basis
Transfer Fee	RM 5.00 (through Maybank) / RM 9.00 (through Rentas)
Custodian Fee	0.0017% per month
Transaction Fee	0.038% per transaction
Injection cut off	T+0 before 10.00 a.m.

MIM XCESS CASH vs VARIOUS TYPES OF BANK DEPOSITS



UP TO NOMINAL RATES OF MIM XCESS CASH

1 day	2.99%
1 week	3.00%
1 month	3.15%

Source: Perkasa Normandy Managers Sdn. Bhd.

ASSET ALLOCATION



Source: Mayban Investment Management Sdn. Bhd.

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Some common terms abbreviated in this newsletter (where they appear):

adex = Advertising expenditure	NAV = Net asset value
BV = Book value	NTA = Net tangible asset
CY = Calendar year	P = Price
capex = Capital expenditure	PE/PER = Price earnings/PE ratio
CAGR = Compounded annual growth rate	PEG = PE ratio to growth
DPS = Dividend per share	p.a = Per annum
DCF = Discounted cash flow	PBT/PAT = Profit before tax/Profit after tax
EV = Enterprise value	q-o-q = Quarter-on-quarter
EBIT = Earnings before interest, tax	ROE = Return on equity
EBITDA = EBIT, depreciation and amortisation	ROA = Return on asset
EPS = Earnings per share	ROS = Return on shareholder's funds
FY/FYE = Financial year/Financial year end	WACC = Weighted average cost of capital
FCF = Free cash flow	y-o-y = Year-on-year
FV = Fair value	ytd = Year to date
m-o-m = Month-on-month	

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