

AmGlobal Agribusiness

December 2007

AmGlobal Agribusiness is a feeder fund (Global Equity) that invest into Luxembourg-based DWS Global Agribusiness. The Fund aims to gain the greatest possible return on investments by investing in global agribusiness equities from agricultural commodities to consumer products.

THE FUND IS SUITABLE FOR INVESTORS WHO SEEK:

- long term capital appreciation
- growth by capturing value via investing in global agribusiness
- are risk-tolerant investors who, in seeking investments that offer targeted opportunities to maximize return.

Investment Strategy

- Minimum of 95% of its NAV will be invested in DWS Global Agribusiness. (Based in Luxembourg)

FUND DETAILS

Total Units (30 November 2007)	351.15 million
Fund Size (30 November 2007)	RM 357.44 million
Fund Currency	Ringgit Malaysia
Fund Launched	03 May 2007
Offer Price at Launch	RM 1.00
NAV (30 November 2007)	RM1.0179
Annual Fee	Up to 1.80% p.a of the NAV of the fund
Trustee Fee	Up to 0.08% p.a of the NAV of the fund
Exit Fee	Up to 1% if redeemed within 90 days of purchase
Initial Charge	Up to 5% of the NAV per unit
Redemption Payment Period	Within 10 days after repurchase notice received
Investment Manager	AmInvestment Management Sdn Bhd
Distribution frequency	Income (if any) is paid at least once a year

TARGET FUND'S LARGEST EQUITY HOLDINGS* as at 30 November 2007

Archer Daniels Midland Co.	4.57%
Monsanto Co.	3.62%
Syngenta AG	3.12%
Fresh Del Monte Produce Inc.	2.11%
Bunge Ltd	2.02%
Symrise AG	1.98%
Tate & Lyle PLC	1.97%
K+S AG	1.95%
Corn Products International Inc	1.86%

* as percentage of NAV

TARGET FUND - MANAGER'S COMMENTARIES

With the exception of cotton, all other soft commodities went up again during the global month of November 2007. Limited news flow regarding the imbalance in the global harvesting and planting progress led to the continuation of rising prices. Demand for food did not slow down as a function of a more negative outlook for global Gross Domestic Products (GDP) growth. Oil prices nearing USD 100 per barrel was one of the reasons for further food inflation. Not only some crops such as corn, soy and palm oil linked due to their substitute nature as biofuel input but oil prices find their way into food processing and distribution companies as a direct input cost.

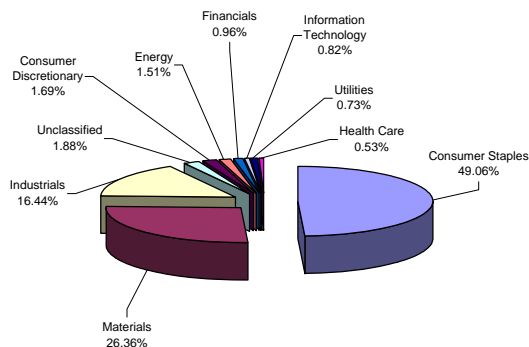
The agribusiness team has maintained positions in holdings in one of the plantation owners, agricultural infrastructure providers and has recently focused on the Soviet Comecon region with great potential for farm yield increases. The work on on cyclicity in soft commodities suggest that we are rather at the beginning of the cycle rather than in a mature stage.

Note: Source of Target Fund's information from DWS Global Investors (Target Fund's Investment Manager).

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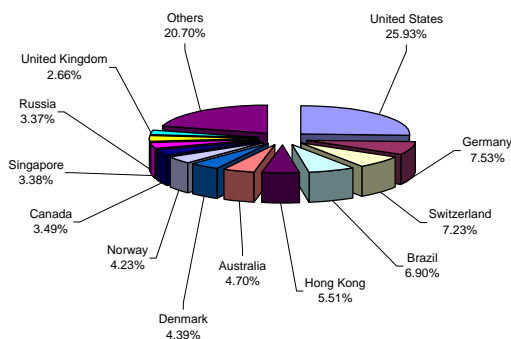
The information contained herein has been obtained from sources believed in good faith to be reliable, however, no guarantee is given in its accuracy or completeness. Past performance of funds is not indicative of its future performance and prices can go down as well as up and you may not get back the amount you originally invested. A copy of AmMutual Master Prospectus dated 10 September 2007 (valid until 9 September 2008) 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.

TARGET FUND'S INDUSTRY SECTOR ALLOCATION* (as at 30 November 2007)



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

TARGET FUND'S COUNTRY SECTOR ALLOCATION* (as at 30 November 2007)



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

Net Asset Value per Unit

Month	1st	3rd	6th
Nav/unit (RM)*	1.0094	0.976	1.0179

* Historical NAV since launched