



SBB Mutual Berhad

A member of the Southern Bank Berhad Group
(209627-01)

CORPORATE PROFILE

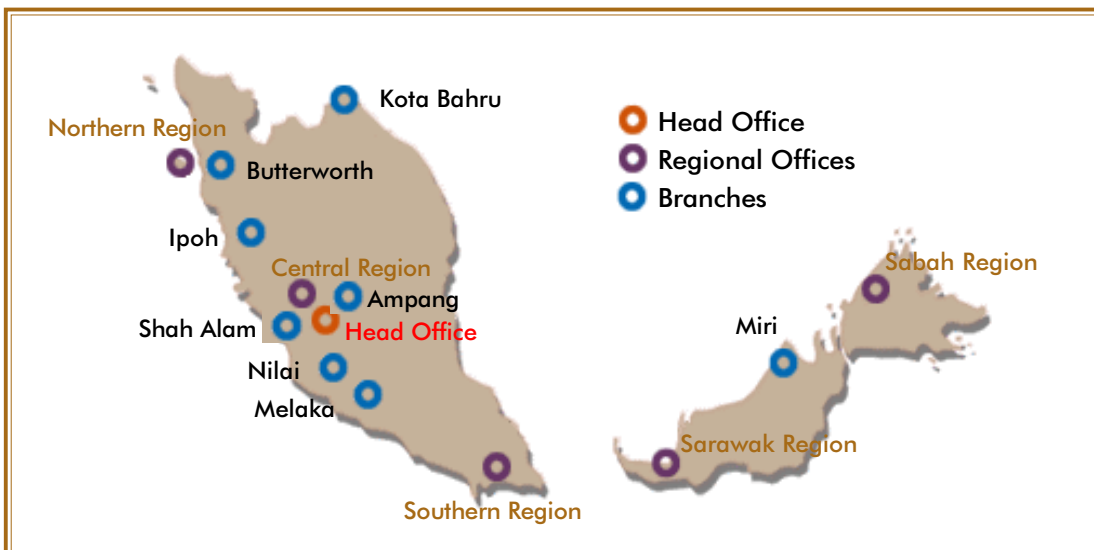
(June 2004)

**SBB
MUTUAL**



...A Brief History

- Incorporated in 1990, it is a wholly owned subsidiary of BHL Venture Berhad. *(BHL Venture Berhad is wholly-owned by Southern Bank Berhad).*
- SBB Mutual has grown into the second largest privately owned unit trust company in Malaysia.
- First unit trust Company to be granted approval in 1995 to make offshore investments.
- Managing an approved fund size totaling 12.05 billion units.*
- Dynamic sales force of more than 3000 FMUTM¹ Registered Consultants at 33 regional, branches and sales offices located throughout Malaysia.*



* As at 3 June 2004

¹ FMUTM: Federation of Malaysian Unit Trust Managers

You are kindly advised to read and understand the contents of the Master Prospectus dated 16 January 2004, the prospectus incorporating SBB Value Fund dated 16 March 2004 and the prospectus incorporating SBB Sector Rotation Fund dated 12 April 2004 (including Supplementary Prospectuses thereto, if any) before investing. Such prospectuses have been registered with the Securities Commission who takes no responsibility for its contents and are obtainable at any of our offices or from our website (<http://www.sbbmutual2u.com>).

You should consider the fees and charges involved and consult your Financial or other Professional Adviser if you are in doubt about any feature or nature of the Funds. The prices of units and distributions payable, if any, may rise or fall and past performance of the Fund is not indicative of its future performance. Any issue of units to which the Prospectus relates will only be made on receipt of the Application Form referred to in and accompanying the Prospectus and subject to terms and conditions therein. You are also advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units.



...The Chief Executive Officer



Mr Paul Low Hong Ceong is the Company's chief executive officer (CEO). He is responsible for the company's performance and leads the company in the formulation of its business strategies and future plans. He was previously the General Manager of the Company and has been with the Company since July 1998.

Paul holds an MBA degree from McNeese State University, Louisiana, USA. He has been in the financial service circuit since 1986, which includes international experiences in the USA. Before his return to Malaysia in 1993, he was with Northwestern Mutual and Metlife in the USA. He was also the Founder and President of Malaysia-California Chamber of Commerce 1992/1993 and President of St. Louis Chinese Junior Chamber of Commerce USA in 1987/1988. He is currently a Council Member of the FMUTM, chairing the Marketing and Distribution Committee and is also a board member of the Financial Planning Association of Malaysia.

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...Our Mission, Value Philosophy & Uniqueness



Our Mission

We aim to be the people's *FIRST CHOICE* unit trust management company in Malaysia



Our Values

- * Customers are the focus of everything we do
- * We practise international standards, provide value-added products and excellent personalised service
- * We do things right the first time, every time
- * We create a highly supportive and recognition-based atmosphere to motivate our colleagues and business partners to excel
- * We practise honest communication across all levels



Our Uniqueness

- * Excellent personalised service
- * Above average returns (top quartile over a period of 5 years, currently based on Micropal and Lipper performance tables)
- * Customised products / plans
- * Respected brand name - a member of the Southern Bank Berhad Group
- * Ethical, trustworthy and prudent

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...Our Investment Manager

SBB Asset Management Sdn Bhd (SBBAM)

- Incorporated in 1992, it is a member of Southern Bank Berhad. On 1 July 2003, SBBAM merged with BAM and became the Investment Manager for all Funds managed and administered by SBB Mutual.
- A full-fledged asset management company, providing equity management, fixed income management, custodian services and advisory services to third party institutional clients. Clients include pension funds, insurance funds, foundations, statutory funds, corporate funds and unit trust funds.
- Approved Fund Manager for KWSP Investment Scheme
- Provides advisory services to clients

Investment Goal

- To strive for consistently good performance in the long-term and avoid “feast and famine” situations
- To aim for a 3-year moving average annual return that exceeds the market benchmark

Investment Philosophy

- Disciplined and balanced approach to investment
- “Top-down” and “bottom-up” approaches to formulate correct asset mix
- Research oriented
- Risk control through diversification

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...Our Investment Manager

SBB Asset Management Sdn Bhd

Miss Pearl Wong, Chief Executive Officer

Pearl Wong is the founder of SBBAM. She has more than 25 years of fund management experience and is the principal officer responsible for the daily running of SBBAM. She started her career as an auditor with Kassim, Chan and Company. In 1977, she joined Bumiputera Merchant Bankers Berhad (BMB) as a fund manager. In 1989, she left BMB to be the General Manager of Rashid Hussain Asset Management Berhad before joining the Southern Bank Group in September 1990. Throughout her career as a fund manager, she has handled mainly institutional money comprising of pension funds, unit trusts, charitable foundations and statutory funds. She is thus, familiar with the legal constraints placed on different types of portfolios, including the guidelines established by the Director General of Inland Revenue for 1949 and the Trustee Investment Act 1965, the Insurance Act, and Exchange Control Regulations. She is a graduate in Economics from the University of Nottingham, England.



Mr Arnold Lim, Chief Investment Officer

Arnold BL Lim is a Chartered Financial Analyst and holds a Master of Business Administration from the University of California at Berkeley. After five years at Citibank NA Kuala Lumpur, Lim moved to the investment industry. His experience includes managing venture capital investments, unit trust funds and other institutional funds. During his tenure as General Manager of HLG Asset Management, its discretionary funds were ranked No 1 (94-98) on Information Ratio by Watson Wyatt. Lim was also previously Head of Research of ING Barings Malaysia. Asiamoney ranked him as 2nd best strategist in 2001. Until most recently, Lim was the Chief Investment Officer of Pacific Mutual Fund.



Miss Angie Ng, Vice President - Investment

Angie assists Pearl in fund management and client enquiries. Prior to joining SBBAM, she was an Assistant Manager with the Investment Department of Aseambankers Malaysia Berhad for three and a half years. She is a graduate in Actuarial Science from the London School of Economics. She is the designated fund manager for PCF and RBF.



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...Our Investment Manager

SBB Asset Management Sdn Bhd

Encik Azlan Hussin, Vice President - Investment

Prior to joining SBBAM, Azlan was attached to Ernst & Young Auditing firm as a senior auditor for one and a half years. His work function involved planning audit program, consulting with clients on improvement of accounting system and monitoring subordinate staff. He joined SBBAM in June 1997. An accountant by training, he is well versed in financial and accounting analysis, therefore, he has naturally resumed responsibilities of fundamental investment research and fund management for SBBAM. He is a graduate from Southbank University of London with honors degree in Accounting and Finance and also a graduate of Association of Chartered and Certified Accountants (ACCA) from Emile Woolf College, London. He is the designated fund manager for MIZAN, DALI 2, HIKMAH and AZAM.



Miss Wu Yah Ning, Vice President - Investment

Wu graduated from the London School of Economics and completed her Master degree in Investment Management with distinction from the City University Business School in London. She is also a Chartered Financial Analyst. Prior to joining BAM in 1997, she was an executive at the International Project Finance Department in Schroders. She is the designated fund manager for HGF and SEQUEL.



Encik Suhaimi Abdullah, Vice President - Investment

Suhaimi holds a bachelor's degree in management from Universiti Teknologi Malaysia and an MBA in Financial Studies from the University of Nottingham. He started his career as a trainee executive in an investment organization before joining a local financial institution as a credit analyst, evaluating credit proposals for corporate clients. Prior to joining SBBAM, he worked for over five years with a large local fund management organization where he was responsible for investment research and portfolio management for one of their newer funds. At present, Encik Suhaimi is the designated fund manager for DALI.



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...Our Investment Manager **SBB Asset Management Sdn Bhd**

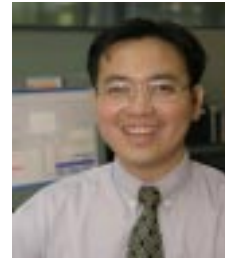
Mr Low Kwong Choong, Vice President - Investment

Low has more than 20 years of professional experience in audit, stockbroking and investment research. He has prior exposure with both local and foreign brokerages. Before joining SBBAM, he was an executive director in a local futures brokerage for two years. He is also a Chartered Financial Analyst (CFA) charterholder and is a chartered public accountant by qualification. He has been a licensed fund manager since 2000 and is the designated fund manager for DGF.



Mr Philip Wong, Vice President - Investment

Philip Wong started his career as a research analyst in Bumiputra Merchant Bankers Berhad in 1995 before moving to Amanah SSCM Asset Management Berhad and Pacific Mutual Fund Berhad. He joined SBBAM in April 2000. He is a graduate of Master of Science in Investment Analysis from University of Stirling, Scotland and Bachelor of Accountancy from University of Huddersfield, England. He has been a licensed fund manager since 2000 and is the designated fund manager for SF, EIF and CRS.



Mr Dennis Lee, Vice President - Investment

Prior to joining the fund management industry, Dennis was with an international insurance firm performing actuarial tasks. He subsequently moved on to be an Investment Analyst in a local securities firm. He graduated with a Mastrs degree in Business Adminsitration (Finance) from the University of Leicester, UK and a Bachelor's degree in Economics from Macquarie University, Australia. He is also a Chartered Financial Analyst (CFA) charterholder. He has been a licensed fund manager since 2003. He is designated fund manager for ECO and VAF.



Encik Laif Ahmad Faisal, Assistant Vice President - Investment

Prior to joining SBBAM, Laif was an analyst with the Malaysian Derivatives Clearing House and a Company Dealer in a stockbroking firm. He graduated with a Master degree in Finance from Strathclyde University, Scotland, a Master degree in Financial Engineering & Quantitative Analysis from Reading Univesity, England and a Bachelor degree in Actuarial Science from City University, England. He is a Chartered Financial Analyst (CFA) charterholder and is also a member of the Global Association of Risk Professionals (GARP) and the Professional Risk Managers' International Association (PRMIA). He has been a licensed fund manager since 2003. Laif is the designated fund manager for BOF, INF and CIF.



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...Our Syariah Adviser

Islamic Banking and Finance Institute Malaysia Sdn Bhd (IBFIM)

- Incorporated on 13 April 1995 and commence operations on 1 August 1995.
- A member company of BIMB Holdings Berhad, it is the Syariah Adviser for SBB Dana Al-Ihsan (DALI), SBB Dana Al-Mizan (MIZAN), SBB Dana Al-Ihsan 2 (DALI 2), SBB Dana Al-Azam (AZAM) and SBB Dana Al-Hikmah (HIKMAH).
- Established with the mission of offering a more professional service in disseminating knowledge and technical know-how on Islamic banking, finance and other related subjects and not only to the Malaysian public but also to the whole world, with the capability to grow and progress.

Representative Members of the Syariah Adviser

Mohd Bakir Haji Mansor

Presently, Mohd Bakir is a member of the Syariah Supervisory Councils of Bank Islam Malaysia Berhad (BIMB), Syarikat Takaful Malaysia Berhad (STMB) and ASEAN Retakaful International (L) Ltf. (ARIL). Prior to this, he was the Syariah Coordinator of BIMB and the Secretary of the Syariah Supervisory Councils of BIMB, STMB and ARIL. Before joining Bank Islam in 1984, Mohd Bakir served at the National Council for Islamic Affairs in the Prime Minister's Department for seven years. He was also one of the Chief Assistant Directors at the Islamic Research Centre, Islamic Affairs Division in the Prime Minister's Department for four years. He holds a Senior Cambridge Overseas School Certificate and Shahada Ulia from Kolej Islam Malaya.

Mustapha Hamat

Prior to joining IBFIM as its CEO, Mustapha Hamat was the Senior Consultant at the Malaysian Standards Board (MASB), developing among others, Islamic Accounting Standards for the country. Prior to his stint at MASB, he was the General Manager of the Finance Division and later the Retail Banking Division of Bank Islam Malaysia Berhad (BIMB), the first Islamic Bank in Malaysia. Mustapha is instrumental in setting up many other Syariah-based companies including an offshore Syariah-based bank, Bank Islam (L) Ltd; a Syariah-based stock broking, BIMB Securities Sdn Bhd; and a unit trust company, BIMB Unit Trust Management Berhad. Apart from the above, he has led BIMB's team in implementing its comprehensive IT upgrading programme. He is an accountant by profession. He obtained a Master of Business Administration from Brunel University, United Kingdom in 1990. He holds a Post-Graduate Diploma in Accounting and a Bachelor in Economics from the University of Malaya. He also has the Shahada Ulya from Kolej Islam Malaya.

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Encik Mohammad Khairi Saat

Mohammad Khairi Saat is primarily responsible for providing Syariah advisory services to IBFIM's clients from the Financial Institutions and Unit Trust sectors. He has been involved in the banking industry for over six years, with five years in the Islamic-banking field. Prior to joining IBFIM, he was with one of the leading Malaysian banks and was deeply involved in the overall development of its Islamic Banking operations. His expertise lies in the product development of both Islamic financing and deposit, as well as their system development activities. He graduated from the International Islamic University Malaysia (IIUM) in 1996 with a Bachelor (Hons) in Business Administration.

Encik Wan Jemizan Wan Deraman

Besides being an Assistant Manager in the Education Department, Wan Jemizan Wan Deraman is also the Head of Takaful Programme in Kolej Perbankan dan Kewangan Islam (KPKI), a subsidiary of IBFIM. A dedicated lecturer, he teaches Islamic Studies, Islamic History & Civilisation and Arabic Language. Prior to joining IBFIM, he was a Syariah adviser at Syarikat Jurutera Perunding ZAABA Sdn Bhd. He holds a Bachelor of Usuluddin (First class Honours), majoring in Tafsir and Public Administration from Akademi Pengajian Islam, University of Malaya. He currently pursues a Master in Da'wah & Human Development, majoring in Human Resource Development, in University of Malaya.

Encik Mohd Nasir bin Ismail

Mohd Nasir is an Assistant Manager in Education Department and a lecturer in Kolej Perbankan dan Kewangan Islam (KPKI), a subsidiary of IBFIM. He lectures on Usul Fiqh (Islamic Jurisprudence), Islamic Finance, Fiqh Muamalat and Arabic Language. Before joining IBFIM, he was with Institut Pengajian Ilmu-ilmu Islam, Kelantan. Mohd Nasir graduated with a Bachelor of Syariah from University of Malaya. He is currently pursuing a Master of Syariah, completing a dissertation on "Floating Rate Mechanism in Islamic Banking in Malaysia" at University Malaya.

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...Our Products & Services

A Quick Glance

SBB Mutual Berhad currently manages 15 equity funds, 3 balanced funds and 1 bond fund with a total approved fund size of 12.05 billion units, namely:

Name of Fund	Approved Fund Size	Units in Circulation (as at 3/6/04)
SBB Double Growth Fund	750 million	381 million
SBB Emerging Companies Growth Fund	700 million	520 million
SBB Savings Fund	700 million	375 million
SBB High Growth Fund	1 billion	631 million
SBB Dana Al-Ihsan	1.2 billion	688 million
SBB Bond Fund	700 million	75 million
SBB Index-Linked Fund	500 million	134 million
SBB Dana Al-Mizan	1 billion	541 million
SBB HGF Sequel Fund	500 million	172 million
SBB Premium Capital Fund	1 billion	397 million
SBB Retirement Balanced Fund	500 million	236 million

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Name of Fund	Approved Fund Size	Units in Circulation (as at 31/5/04)
SBB Composite Index Fund	200 million	92 million
SBB Dana Al-Ihsan 2	500 million	110 million
SBB Dana Al-Azam	500 million	389 million
SBB Dana Al-Hikmah	500 million	41 million
SBB Crystal Equity Fund	500 million	418 million
SBB Equity Income Fund	300 million	137 million
SBB Value Fund	500 million	124 million
SBB Sector Rotation Fund	500 million	82 million
TOTAL (as at 3.6.2004)	12.05 billion	5.55 billion

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SBB DOUBLE GROWTH FUND

...SBB Mutual Berhad's maiden fund

Main Data	
Abbreviated Name	: DGF
Launched	: 15 May 1991
Type of Fund	: Growth Fund
Financial Year End	: 30 April
Approved Fund Size	: 750 million units
Units in Circulation	: 381 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM100 Minimum Additional Investment : RM100
Fund Objective	: To achieve capital appreciation over the medium to long term through all types of investments that have the potential for above average growth over time.
Foreign Investments	: Up to 10% foreign investment portfolio (approved by Securities Commission).
Suitable Investor's Profile	: You should be a long-term investor with an investment time horizon of more than five years, and seek capital appreciation with dividend income being secondary. You are willing to take moderate risks in pursuit of better returns.

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SBB DOUBLE GROWTH FUND

...SBB Mutual Berhad's maiden fund

Distribution

Distribution History

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen / unit)	Net Distribution (sen / unit)	On Ex-Distribution NAV	Selling Price
30.06.92	31.07.92	3	1.988	0.81	0.85
31.12.92	31.01.93	3	2.485	0.87	0.91
30.04.93	31.05.93	4	3.730	0.96	1.01
31.10.93	30.11.93	5	4.795	1.10	1.17
30.04.94	31.05.94	8	7.728	0.91	0.96
31.10.94	30.11.94	6	5.824	0.89	0.93
30.04.95	30.05.95	6	5.863	0.71	0.74
30.04.96	30.05.96	5	4.557	0.78	0.82
31.10.96	30.11.96	3	2.773	0.78	0.82
30.04.97	30.05.97	6	5.844	0.69	0.72

There was no distribution of income for the past five (5) financial years.

Units Split

Date	Ratio
7 Jan 1994	1:5

There were no units split declared for the past five (5) financial years.

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SBB EMERGING COMPANIES GROWTH FUND

...for investors who have a high risk tolerance pursuing high capital gains over the long term...

Main Data	
Abbreviated Name	: ECO
Launched	: 10 May 1994
Type of Fund	: Small Cap Fund
Financial Year End	: 30 June
Approved Fund Size	: 700 million units
Units in Circulation	: 520 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM500
Fund Objective	: To achieve long term high capital growth through investments in emerging companies with market capitalisations of up to 1.25 billion each at the point of purchase.
Foreign Investments	: Up to 10% foreign investment portfolio (approved by Securities Commission).
Suitable Investor's Profile	: You are an investor who looks for high capital gains through small companies that offer high growth potential. In this instance, you would be willing to take higher risks for potentially higher returns in your investments.

Distribution

Distribution History

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen / unit)	Net Distribution (sen / unit)	On Ex-Distribution NAV	Selling Price
31.12.95	30.01.96	5	4.731	0.78	0.82
30.06.96	31.07.96	3	2.526	0.87	0.91
31.12.96	31.01.97	6	5.658	0.89	0.94
30.04.04	28.05.04	8	0.0703	0.7271	0.7744

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You should consider the fees and charges involved and consult your Financial or other Professional Adviser if you are in doubt about any feature or nature of the Funds. The prices of units and distributions payable, if any, may rise or fall and past performance of the Fund is not indicative of its future performance. Any issue of units to which the Prospectus relates will only be made on receipt of the Application Form referred to in and accompanying the Prospectus and subject to terms and conditions therein. You are also advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units.



SBB EMERGING COMPANIES GROWTH FUND

...for investors who have a high risk tolerance pursuing high capital gains over the long term...

Units Split

Date	Ratio
30 June 1995	1:10
30 June 1996	2:100
22 July 1999	15:100
25 Sept 2000	15:100
24 Sept 2001	7:100

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SBB SAVINGS FUND

...for the growing investment needs of the Regular Savers...

Main Data	
Abbreviated Name	: SF
Launched	: 10 August 1995
Type of Fund	: Balanced Fund
Financial Year End	: 31 August
Approved Fund Size	: 700 million units
Units in Circulation	: 375 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM100
Fund Objective	: To seek long term growth in capital and income by investing in all types of investments.
Suitable Investor's Profile	: You are likely to take a middle of the road approach to investing, i.e. looking for both capital gains or dividend income. You would tend to be more conservative when it comes to investments.

Distribution

Distribution History

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen / unit)	Net Distribution (sen / unit)	On Ex-Distribution NAV	Bid (RM)
19.09.98	16.10.98	3.5	2.52	0.59	0.59
26.04.03	27.6.2003	10	9.83	0.76	0.76

Units Split

Date	Ratio
12 August 1996	13:100
21 March 1997	12:100
25 June 1999	15:100
16 Oct 2000	12:100
10 Dec 2001	10:100

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SBB HIGH GROWTH FUND

...for investors seeking the high possibility of capital growth over the long term

Main Data	
Abbreviated Name	: HGF
Launched	: 28 September 1995
Type of Fund	: Aggressive Growth
Financial Year End	: 31 October
Approved Fund Size	: 1 billion units
Units in Circulation	: 631 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM500
Fund Objective	: To achieve maximum capital appreciation over the long term through all types of investments.
Suitable Investor's Profile	: You look for maximum capital appreciation and do not expect to receive dividends. As an investor, you are willing to take higher risks in anticipation of higher returns.

Distribution

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen/unit)	Net Distribution (sen/unit)	On Ex-Distribution NAV	Selling Price(RM)
06.06.97	04.07.97	5	4.853	0.88	0.93
02.04.04	16.04.04	10	0.09	0.87	0.93

Units Split

Date	Ratio
30 April 1996	1:10
19 August 1999	1:5
31 October 1996	5:100
22 October 2001	5:100

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SBB DANA AL-IHSAN*

...for investors seeking capital growth over the medium to long term that conforms to the Shariah principles...

Main Data	
Abbreviated Name	: DALI
Launched	: 7 May 1998
Type of Fund	: Islamic Growth Fund
Financial Year End	: 31 May
Approved Fund Size	: 1.2 billion units
Units in Circulation	: 688 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM500 Minimum Additional Investment : RM50
Fund Objective	: To achieve consistent capital growth over the medium to long term through permissible investments in accordance with applicable Shariah principles and regulatory policies.
Suitable Investor's Profile	: You are sensitive to the Shariah requirements and seek to achieve long term capital growth through a portfolio of investments that adhere to the Shariah principles.

Distribution

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen/unit)	Net Distribution (sen/unit)	On Ex-Distribution NAV	Bid (RM)
02.04.04	16.04.04	10	0.09	0.7554	0.7554

Units Split

Date	Ratio
26 January 1999	1:4
15 June 1999	1:4
7 September 2000	1:4
20 January 2002	15:100

** This fund is currently closed.*

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SBB BOND FUND

...for the more cautious investor who seeks regular income through investments in a portfolio of fixed-income securities

Main Data	
Abbreviated Name	: BOF
Launched	: 28 July 1999
Type of Fund	: Bond Fund
Financial Year End	: 31 July
Approved Fund Size	: 700 million units
Units in Circulation	: 75 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM2,000 Minimum Additional Investment : RM500
Fund Objective	: To provide investors with an opportunity to gain higher than average income over the medium to long term by investing in a diversified portfolio consisting principally of bonds, certificates of deposit, short term money market instruments and other permissible investments
Suitable Investor's Profile	: You are cautious about taking risks and seek regular income through investments in a portfolio of fixed-income securities. You also seek to diversify your investments across various asset classes.

Distribution

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen/unit)	Net Distribution (sen/unit)	On Ex-Distribution NAV	Bid (RM)
31.07.00	01.08.00	RM0.0400	RM0.0392	RM1.0040	RM1.0040
30.07.01	30.08.01	RM0.0450	RM0.0449	RM1.0875	RM1.0875
29.07.02	30.07.02	RM0.0600	RM0.0599	RM1.1091	RM1.1091
31.7.03	1.8.03	RM0.0700	RM0.0700	RM1.2400	RM1.2400

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SBB INDEX-LINKED FUND*

...for investors seeking to match the performance of the KL Composite Index (KLCI)

Main Data	
Abbreviated Name	: INF
Launched	: 8 June 2000
Type of Fund	: Index Fund
Financial Year End	: 30 June
Approved Fund Size	: 500 million units
Units in Circulation	: 134 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To achieve medium to long term capital appreciation by seeking to match the performance of the KLSE Composite Index (KLCI).
Suitable Investor's Profile	: You are investor who has a medium to high risk profile and would like to match the performance of the KL Composite Index (KLCI). The Fund is also suitable for investors who seek to diversify their investments across blue chips and high capitalisation stocks as represented by the KL Composite Index (KLCI).

Distribution

There was no distribution of income since its establishment.

Units Split

There were no units split declared since its establishment.

** This fund is currently closed to new sales. Units of INF will only be made available to existing unitholders with regular investment plans via autodebit or standing instruction.*

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SBB HGF SEQUEL FUND

...for investors seeking the high possibility of capital growth over the long term

Main Data	
Abbreviated Name	: SEQUEL
Launched	: 8 March 2001
Type of Fund	: Aggressive Growth
Financial Year End	: 30 September
Approved Fund Size	: 500 million units
Units in Circulation	: 172 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To achieve maximum capital appreciation over the long term through all types of investments.
Suitable Investor's Profile	: You are an investor who looks for maximum capital appreciation and do not expect to receive distributions. You are willing to take higher risks in anticipation of higher returns.

Distribution

There was no distribution of income for the past five (5) financial years.

Units Split

Date	Ratio
10 May 2002	15:100
28 Mar 2003	15:100

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SBB DANA AL-MIZAN

...for investors seeking both capital growth and regular income that conforms to the Syariah principles

Main Data	
Abbreviated Name	: MIZAN
Launched	: 8 March 2001
Type of Fund	: Balanced Fund
Financial Year End	: 30 September
Approved Fund Size	: 1billion units
Units in Circulation	: 541 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To achieve medium to long term growth in both capital and income by investing in permissible Syariah investments.
Suitable Investor's Profile	: You are an investor who looks for a balance of both capital appreciation and regular distributions. You are willing to take moderate risks in anticipation of moderate returns and at the same time expect to receive distributions on a regular basis on condition realised income is attained. You are also an investor who is sensitive to Syariah requirements and investments in 'halal' counters.

Distribution

Ex-Distribution Date	Distribution Paid Date	Gross Distribution (sen/unit)	Net Distribution (sen/unit)	On Ex-Distribution NAV	Bid (RM)
28.05.04	11.06.04	8	0.0790	0.4102	0.4102

Units Split

Date	Ratio
24 June 2002	10:100
4 April 2003	10:100

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SBB PREMIUM CAPITAL FUND

...for investors who are comfortable with a higher than average degree of volatility in order to achieve medium term returns

Main Data	
Abbreviated Name	: PCF
Launched	: 1 August 1995
Type of Fund	: Capital Growth Fund
Financial Year End	: 30 June
Approved Fund Size	: 1 billion units
Units in Circulation	: 397 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM100
Fund Objective	: To maximise capital growth over the medium to long term through the stock market.
Suitable Investor's Profile	: You are an investor who is comfortable with a higher than average degree of volatility in order to achieve medium terms returns.

Distribution

Distribution History

Distribution Date	Gross Distribution (NAV/unit)	NAV Before Distribution (NAV/unit)	NAV After Distribution (NAV/unit)
30.06.99	RM0.0500	RM0.79	RM0.74
30.06.00	RM0.0900	RM0.83	RM0.74

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SBB RETIREMENT BALANCED FUND

...for investors seeking stable returns for the medium to long term

Main Data	
Abbreviated Name	: RBF
Launched	: 12 March 1997
Type of Fund	: Growth and Income Fund
Financial Year End	: 31 March
Approved Fund Size	: 500 million units
Units in Circulation	: 236 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM100
Fund Objective	: To grow the value of investment over the long term through a diversified portfolio with equity and fixed income securities.
Suitable Investor's Profile	: You are an investor who seeks stable returns for the medium to long term.

Distribution

Distribution History

Distribution Date	Gross Distribution (NAV/unit)	NAV Before Distribution (NAV/unit)	NAV After Distribution (NAV/unit)
31.03.99	RM0.0450	RM0.77	RM0.73
31.03.00	RM0.0800	RM1.28	RM1.20
05.12.03	RM0.0800	RM0.79	RM0.72

Units Split

Date	Ratio
31 March 2000	1:2

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SBB COMPOSITE INDEX FUND

...for investors who aim to track the KLCI ...

Main Data	
Abbreviated Name	: CIF
Launched	: 23 August, 1999
Type of Fund	: Index-tracking Fund
Financial Year End	: 30 September
Approved Fund Size	: 200 million units
Units in Circulation	: 92 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM100
Fund Objective	: To match as closely as possible the performance of the KLCI
Suitable Investor's Profile	: You are an investor who looks for a balance of both capital appreciation and regular distributions. You are willing to take moderate risks in anticipation of moderate returns and at the same time expect to receive distributions on a regular basis on condition realised income is attained. You are also an investor who is sensitive to Syariah requirements and investments in 'halal' counters.

Distribution

There was no distribution of income since its establishment.

Units Split

There were no units split declared since its establishment.

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SBB DANA AL-IHSAN 2

...for investors seeking to achieve long term capital growth through a portfolio of investments that adhere to the Syariah principles...

Main Data	
Abbreviated Name	: DALI 2
Launched	: 30 April 2003
Type of Fund	: Islamic Growth Fund
Financial Year End	: 31 May
Approved Fund Size	: 500 million units
Units in Circulation	: 110 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To achieve a consistent capital growth over the medium to long term.
Suitable Investor's Profile	: It is suitable for investors who have high risk profile and sensitive to the Syariah requirement. They seek to achieve long term capital growth through a portfolio of investments that adhere to the Syariah principles.

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SBB DANA AL-AZAM

...for investors seeking high capital gains through emerging companies that offer high growth potential...

Main Data	
Abbreviated Name	: AZAM
Launched	: 30 April 2003
Type of Fund	: Islamic Small Cap Fund
Financial Year End	: 31 May
Approved Fund Size	: 500 million units
Units in Circulation	: 389 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To seek medium to long term growth in capital by investing principally in emerging companies with market capitalisation of up to RM750 million each at the of purchase and this must be in accordance with the Syariah principal.
Suitable Investor's Profile	: It is suitable for investors who look for high capital gains through emerging companies that offer high growth potential in accordance to the Syariah requirements, and who are willing to take higher risks for potentially higher returns.

Units Split

Date	Ratio
19 Dec 2003	10:100

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SBB DANA AL-HIKMAH

...for investors who are Syariah-adherent who seek primarily capital appreciation in the medium to long term...

Main Data	
Abbreviated Name	: HIKMAH
Launched	: 30 April 2003
Type of Fund	: Islamic Component Fund
Financial Year End	: 31 January
Approved Fund Size	: 500 million units
Units in Circulation	: 41 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To achieve long term capital appreciation by investing principally in selected component stocks of the KLSE Syariah Index (KLSI).
Suitable Investor's Profile	: It is suitable for investors who are comfortable with the performance and price volatility of component stocks with large market capitalization in the KLSE Syariah index. They are investors who prefer less risky approach rather moderate risk in investing.

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SBB CRYSTAL EQUITY FUND

...for investors who look for consistent capital returns in a fund that invests primarily in Malaysian equities...

Main Data	
Abbreviated Name	: CRS
Launched	: 1 October 2003
Type of Fund	: Growth Fund
Financial Year End	: 30 November
Approved Fund Size	: 500 million units
Units in Circulation	: 418 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To provide investors with long term capital growth by investing principally in equities. The fund also seeks to outperform the KLCI benchmark.
Suitable Investor's Profile	: It is suitable for investors who look for consistent capital returns in a fund that invests primarily in Malaysian equities.

You are kindly advised to read and understand the contents of the Master Prospectus dated 16 January 2004, the prospectus incorporating SBB Value Fund dated 16 March 2004 and the prospectus incorporating SBB Sector Rotation Fund dated 12 April 2004 (including Supplementary Prospectuses thereto, if any) before investing. Such prospectuses have been registered with the Securities Commission who takes no responsibility for its contents and are obtainable at any of our offices or from our website (<http://www.sbbmutual2u.com>).

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SBB EQUITY INCOME FUND

...for investors who look for stable income income through equities that offer stable income and growth potential...

Main Data	
Abbreviated Name	: EIF
Launched	: 1 October 2003
Type of Fund	: Income Fund
Financial Year End	: 31 January
Approved Fund Size	: 300 million units
Units in Circulation	: 137 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To provide investors with an opportunity to gain consistent and stable income by investing in a diversified portfolio of dividend yielding equities and fixed income securities. The fund may also provide moderate capital growth potential over a medium to long term period.
Suitable Investor's Profile	: It is suitable for investors who look for stable income through equities that offer stable income and growth potential, and are willing to take moderate risks for potentially moderate capital returns from their investment.

You are kindly advised to read and understand the contents of the Master Prospectus dated 16 January 2004, the prospectus incorporating SBB Value Fund dated 16 March 2004 and the prospectus incorporating SBB Sector Rotation Fund dated 12 April 2004 (including Supplementary Prospectuses thereto, if any) before investing. Such prospectuses have been registered with the Securities Commission who takes no responsibility for its contents and are obtainable at any of our offices or from our website (<http://www.sbbmutual2u.com>).

You should consider the fees and charges involved and consult your Financial or other Professional Adviser if you are in doubt about any feature or nature of the Funds. The prices of units and distributions payable, if any, may rise or fall and past performance of the Fund is not indicative of its future performance. Any issue of units to which the Prospectus relates will only be made on receipt of the Application Form referred to in and accompanying the Prospectus and subject to terms and conditions therein. You are also advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units.



SBB VALUE FUND

...for investors who wants to diversify their investment through a broad range of asset classes that meet the value investment approach.

Main Data	
Abbreviated Name	: VAF
Launched	: 16 March 2004
Type of Fund	: Growth Fund
Financial Year End	: 31 October
Approved Fund Size	: 500 million units
Units in Circulation	: 124 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To seek a high level of total returns through capital appreciation and current income, consistent with investments primarily in a diversified portfolio of undervalued equities across all sectors of the MSEB.
Suitable Investor's Profile	: It is suitable for investors who want to diversify their investment through a broad range of asset classes that meet the value investment approach. The investor must be willing to tolerate risks associated with equities and fixed income securities.

You are kindly advised to read and understand the contents of the Master Prospectus dated 16 January 2004, the prospectus incorporating SBB Value Fund dated 16 March 2004 and the prospectus incorporating SBB Sector Rotation Fund dated 12 April 2004 (including Supplementary Prospectuses thereto, if any) before investing. Such prospectuses have been registered with the Securities Commission who takes no responsibility for its contents and are obtainable at any of our offices or from our website (<http://www.sbbmutual2u.com>).

You should consider the fees and charges involved and consult your Financial or other Professional Adviser if you are in doubt about any feature or nature of the Funds. The prices of units and distributions payable, if any, may rise or fall and past performance of the Fund is not indicative of its future performance. Any issue of units to which the Prospectus relates will only be made on receipt of the Application Form referred to in and accompanying the Prospectus and subject to terms and conditions therein. You are also advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units.



SBB SECTOR ROTATION FUND

...for investors who look for high capital gains through sector rotations that offer growth potential.

Main Data	
Abbreviated Name	: SRF
Launched	: 12 April 2004
Type of Fund	: Growth Fund
Financial Year End	: 31 December
Approved Fund Size	: 500 million units
Units in Circulation	: 82 million units (as at 3.6.2004)
Investment Amounts	: Minimum Initial Investment : RM1,000 Minimum Additional Investment : RM200
Fund Objective	: To seek long-term capital appreciation by investing in the selected MSEB sectors.
Suitable Investor's Profile	: It is suitable for investors who look for high capital gains through sector rotations that offer high growth potential. Investors would be willing to take higher risks for potentially higher returns in their investments.

You are kindly advised to read and understand the contents of the Master Prospectus dated 16 January 2004, the prospectus incorporating SBB Value Fund dated 16 March 2004 and the prospectus incorporating SBB Sector Rotation Fund dated 12 April 2004 (including Supplementary Prospectuses thereto, if any) before investing. Such prospectuses have been registered with the Securities Commission who takes no responsibility for its contents and are obtainable at any of our offices or from our website (<http://www.sbbmutual2u.com>).

You should consider the fees and charges involved and consult your Financial or other Professional Adviser if you are in doubt about any feature or nature of the Funds. The prices of units and distributions payable, if any, may rise or fall and past performance of the Fund is not indicative of its future performance. Any issue of units to which the Prospectus relates will only be made on receipt of the Application Form referred to in and accompanying the Prospectus and subject to terms and conditions therein. You are also advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units.