

INTERIM REPORT/LAPORAN PERTENGAHAN TAHUN 2011

- ✧ LIBRA SYARIAHEXTRA FUND
- ✧ LIBRA AMANAH SAHAM WANITA
- ✧ LIBRA ASNITABOND

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Laporan ini adalah terjemahan daripada laporan asal dalam Bahasa Inggeris. Jika berlakunya sebarang kekeliruan, versi Bahasa Inggeris adalah muktamad dan diterima pakai.

FUND DIRECTORY/PANDUAN KORPORAT

MANAGER/PENGURUS

Libra Invest Berhad (361207-D)
(formerly known as Avenue Invest Berhad)
(A member of the ECM Libra Group)
2nd Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
General Line : 03-2089 1888
Investor Care: 03-2089 2800
Fax: 03-2096 1020 & 03-2096 1028
website: www.oneinvest.com.my
e-mail: invest@ecmlibra.com

SHARIAH ADVISER/PENASIHAT SYARIAH

Islamic Banking and Finance Institute Malaysia Sdn Bhd
(340040-M)
3rd Floor, Dataran Kewangan Darul Takaful
Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel: 03-2031 1010; Fax: 03-2078 5250

TRUSTEES/PEMEGANG- PEMEGANG AMANAH

Mayban Trustees Berhad (5004-P)
34th Floor, Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Tel: 03-2078 8363; Fax: 03-2070 9387

HSBC (Malaysia) Trustee Berhad
(001281-T)

13 Floor, Bangunan HSBC,
SOUTH TOWER
No 2 Leboh Ampang
50100 Kuala Lumpur
Tel: 03-2075 7800; Fax: 03-2026 1273

AUDITOR/JURUAUDIT

Ernst & Young (AF 0039)
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel: 03-7495 8000; Fax: 03-2095 5332

TAX ADVISER/PENASIHAT PERCUKAIAN

PricewaterhouseCoopers Taxation
Services Sdn Bhd (464731-M)
Level 10, 1 Sentral
Jalan Travers
Kuala Lumpur Sentral
P.O Box 10192
50706 Kuala Lumpur
Tel: 03-2173 1188; Fax: 03-2173 1288

SERVICE DIRECTORY/PANDUAN PERKHIDMATAN

HEAD OFFICE

2nd Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur

General Line : 03-2089 1888 Fax: 03-2096 1020 & 03-2096 1028

PENANG

2nd Floor
No 111, Macalister Road
10400 Penang
Tel: 04-227 6185; Fax: 04-227 6213

PERAK – IPOH

2nd Floor
No 63, Persiaran Greenhill
30450 Ipoh, Perak
Tel: 05-255 5388; Fax: 05-243 8616

KELANTAN – KOTA BHARU

Lot 2 – 7, Tingkat 2,
Bangunan MARA, Jalan Dato Pati
15000 Kota Bharu, Kelantan
Tel: 09-744 4991; Fax: 09-744 5991

SELANGOR – KLANG

No 35. 1st Floor, Jalan Tiara 3
Bandar Baru Klang
41150 Klang, Selangor
Tel: 03-3345 3882; Fax: 03-3345 3881

MELAKA

71 (A&B) & 73 (A&B),
Jalan Merdeka
Taman Melaka Raya
75000 Melaka
Tel: 06-286 8289; Fax: 06-286 8200

NEGERI SEMBILAN – SEREMBAN

43 (Bawah)
Jalan Tunku Hassan
70000 Seremban, Negeri Sembilan
Tel: 06-767 7277; Fax: 06-763 3368

JOHOR – JOHOR BAHRU

No 105, Jalan Meranti Merah
Taman Melodies
80250 Johor Bahru, Johor
Tel: 07-332 2148; Fax: 07-335 0426

SARAWAK – KUCHING

1st Floor, Lot 2713, No. 343,
Central Park Commercial Centre,
Jalan Tun Ahmad Zaidi Aduce,
93250 Kuching, Sarawak
Tel: 082-235 035; Fax: 082-238 035

SABAH – KOTA KINABALU

Level 8, Wisma Great Eastern
No 68, Jalan Gaya
88000 Kota Kinabalu, Sabah
Tel: 088-253 030; Fax: 088-263 030

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INTERIM REPORT 2011
Manager's Report
For The 6-Month Period Ended 30 June 2011

MARKET REVIEW: EQUITIES

Equity markets in the region were largely range-bound in the first half of 2011 amid a variety of worries. In the first few months of the year, rising tensions in the MENA region and the tsunami in Japan scuppered any attempted rally in the markets. Concerns then shifted to the state of the US economy as its jobs, home sales, manufacturing, services and consumer confidence data came out worse than expected. Also, in April, S&P downgraded US' long-term credit outlook from "stable" to "negative". All this was exacerbated by the knowledge that the QE2 stimulus programme would end in June.

Meanwhile, the debt crisis in Europe has re-ignited, triggered by a cut in Greece's credit rating to junk status and subsequently Portugal's as well. Ireland also faces the same fate. Nonetheless, the EU-IMF, together with the biggest lenders from Germany and France, have been working diligently on a solution to avert a contagion crisis.

In Asia, these external uncertainties have been magnified with ongoing concerns of inflationary pressures, which led most Asian central banks to continue their tightening mode. Additionally, there was rising concern that China's attempt to temper inflation may result in a hard landing for its economy.

Against this backdrop, the Malaysian market proved surprisingly resilient, underpinned by optimism on the roll-out of projects under the Economic Transformation Programme and the award of contracts by Petronas. There was also ample M&A news flow to help sustain interest in the market, including mergers (proposed and actual) among companies in the property and financial services sectors.

The FBMKLCI ended the quarter at a new all-time high of 1579. Smaller regional markets like Philippines and Indonesia also fared relatively well with a positive first-half performance while markets in Hong Kong, Singapore, China and Japan all ended lower.

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MARKET REVIEW: FIXED INCOME/SUKUK

The domestic bond/sukuk market started the year on a soft note. Yields of Malaysian Government Securities (MGS) trended higher in January in anticipation of a surge in supply to RM90bn to finance MGS/GII maturities and fund development expenditure. Selling activity in MGS pushed the yield curve up as investors priced in a potential interest rate hike given looming inflationary pressures. In Asia, countries which had already commenced monetary tightening were South Korea, India, China and Thailand. Compounding the inflationary fears was the spike in oil prices following pro-democracy uprisings in the Middle East.

Here, Bank Negara kept the Overnight Policy Rate (OPR) unchanged at 2.75% at both Monetary Policy Committee meetings in January and March. However, it raised the banking sector's Statutory Reserve Requirement ratio (SRR) from 1.00% to 2.00% in March to contain the build-up of excessive liquidity in the financial system. Meanwhile, corporate bonds/sukuk saw decent trading activity with yields aligning lower.

The MGS market rebounded in 2Q11, driven by foreign inflows which saw MGS as a safe haven as uncertainties loomed over the US and Eurozone. This was despite an interest rate increase as Bank Negara raised the OPR from 2.75% to 3.00% in May, the first hike since July 2010. The SRR was also raised further to 3.00%.

The flight to safety into MGS resulted in foreign MGS holdings rising to a record 32.7% of the outstanding amount as at end May. Despite an uptick in inflation numbers, demand for Ringgit bonds/sukuk remained firm and the auction of long tenured MGS in June was well received.

Corporate bonds/sukuk continued to do well also in 2Q2011. Among the new issues were banking names such as CIMB Group, CIMB Islamic Bank, OSK Investment Bank and Hong Leong Bank. Other major offerings included Star Publications, Putrajaya Holdings, Westport, YTL Power, Pengurusan Air SPV, Telekom Malaysia and Sarawak Energy.

MARKET OUTLOOK: EQUITIES

We expect markets to remain quiet in the early part of the second half, given the summer holiday period for most foreign fund managers, and more so due to lack of near-term catalysts. We expect to turn more optimistic later, as inflationary pressure in most parts of Asia are expected to peak in mid-year. Market expectations would also reach a point when the monetary tightening policies would be fully discounted and investors would then re-focus on re-accelerating economic growth and domestic demand.

Our strategy would be to stay selective in stock-picks, and wait for market dips for more broad-based accumulation. We will still need to monitor external developments closely, especially the debt situation in Europe, as a long-term sustainable solution is still elusive. That said, we do expect pockets of opportunities in the equity markets.

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MARKET OUTLOOK: FIXED INCOME/SUKUK

The domestic MGS market will continue to be driven by foreign inflows in the near term given the weak US economic outlook and Euro debt crisis. This would present upside potential especially on long tenured MGS.

Despite near-term concerns, inflation is expected to remain at a manageable level. Bank Negara said in June that it would not overreact, having raised interest rates four times since 2010. General market consensus is now expecting a 25 bps OPR increase for the remainder of the year, instead of earlier forecasts of 50-75 bps OPR hike for 2H11.

Corporate bonds/sukuk will remain well sought after given excess liquidity in the financial system (currently exceeding RM250 billion). Demand may remain strong on the longer tenure to override the impact of short term inflationary pressure. As at end June, primary PDS issuance for the year was about RM30bn and is expected to climb to RM60-70 bn this year (2010: RM50bn). This would be an opportunity for us to acquire papers with strong credit. Interest in the secondary market should also improve and provide support for trading activities.

Our strategy to position the Funds with heavier weightage in high grade bank and power sukuk earlier in the year has borne fruit, evidenced by the commendable performance of the Funds. That said, given the delicate economic situation in the US and Europe, we will tread with caution and be flexible in managing portfolio duration. We seek to balance a quick response to changes in market environment against enhancing portfolio yields and managing risk exposure.

AVERAGE YIELD	
Malaysian Government Securities	
<u>Tenure</u>	<u>Rate</u>
3 Years	3.23%
5 Years	3.50%
10 Years	3.93%
5-Year Private Debt Securities/sukuk	
<u>Ratings</u>	<u>Rate</u>
AAA	4.09%
AA	4.77%
A	7.27%
Interbank Money Market (Overnight)	
<u>Period</u>	<u>Rate</u>
30 June 2011	2.97%

Source: Bank Negara Malaysia (end-June 2011)

Interest rate is a general economic indicator that will have an impact on the management of the unit trust funds regardless of whether it is a Shariah-based fund or otherwise. This does not in any way suggest that Libra SyariahEXTRA Fund, Libra Amanah Saham Wanita or Libra ASnitaBOND will invest in conventional financial instruments. All the investments carried out for Libra SyariahEXTRA Fund, Libra Amanah Saham Wanita and Libra ASnitaBOND are in accordance with Shariah requirements.

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Manager's Report
For The 6-Month Period Ended 30 June 2011

LIBRA SYARIAHEXTRA FUND
(formerly known as AVENUE SYARIAHEXTRA FUND)

FUND PROFILE

Inception Date	12 March 1996 <i>(The Fund has no predetermined fixed period or termination date).</i>
Initial Offer Price	RM1.00 per unit during the Initial Offer Period (IOP) of 1 month ended 11 April 1996.
Background	The Fund was established in 1996 by Abrar Unit Trust Management Berhad (AUTMB). It was a general equity fund managed in compliance with Shariah requirements and it was named Abrar Investment Fund. AUTMB remained the manager for the Fund until August 2002, when Mayban Trustees Berhad (Trustee for the Fund) removed AUTMB and appointed Libra Invest Berhad (LIB) in its place. LIB has been managing this Fund since August 2002. The Fund now adopts a relatively balanced approach towards Shariah-compliant equities and sukuk. It is managed in compliance with Shariah requirements and it is now called the Libra SyariahEXTRA Fund.
Date of First Prospectus under AvIB	6 November 2002
Re-pricing Date	2 January 2003 <i>(1:1.2425 unit split exercise carried out based on NAV per unit as at 31 December 2002)</i>
Net Asset Value at Re-pricing Date	RM0.2000 per unit
Pricing Policy	Investment and Liquidation at Net Asset Value per unit
Fund Category/ Type	Balanced (Shariah)/Growth and to a lesser extent income <i>(Classification according to the requirements of the Guidelines on Unit Trust Funds, which provides for broad classification of funds)</i> Open-ended Shariah-based unit trust fund for the medium to long-term investment horizon, with a bias for absolute (i.e. positive) returns [^] through flexible allocation between Shariah-compliant equities and sukuk. SyariahEXTRA focuses on achieving a positive return, even in a downtrend market, rather than beating the benchmark. [^] By definition "absolute returns" is the static measure of actual return an asset achieves over a period of time.
Benchmark	50% of FTSE Bursa Malaysia Emas Shariah + 50% of Maybank's 12-months General Investment Account rate.
Investment Objective	SyariahEXTRA aims to provide investors with medium to long-term capital appreciation, through Shariah-compliant investments in specified asset classes by adopting a relatively balanced approach towards Shariah-compliant equities and sukuk exposure based on Shariah principles. SyariahEXTRA aims to achieve capital growth with lower short-term volatility than is normally associated with a pure equity fund.

INTERIM REPORT 2011

Manager's Report

*For The 6-Month Period Ended 30 June 2011***LIBRA SYARIAHEXTRA FUND***(formerly known as AVENUE SYARIAHEXTRA FUND)***FUND PROFILE**

Investment Policy	<p>The Fund invests in a blend of Ringgit-denominated quoted Shariah-compliant equities, sukuk and other Islamic money market instruments and Islamic derivatives (Islamic financial instruments that have no intrinsic value, but derive their value from an underlying instrument such as indices and share prices. They are used to manage one's exposure to unexpected price fluctuations in the Shariah-compliant equity and sukuk markets), which have been approved by the Securities Commission's Shariah Advisory Council and/or the Shariah Adviser. Its key objective is aimed at consistent absolute returns over the medium to long-term investment horizon.</p>
Investment Strategy	<p>For investments in Shariah-compliant equities, following the 'top-down' process, the strategy is to identify key sectors or groups of Shariah-compliant stocks that are expected to perform well under an anticipated set of economic conditions. Individual Shariah-compliant stock selection will be based on well-managed, financially sound companies with attractive relative valuations and have the potential for high earnings growth over the medium to long-term time frame. The analysis methods used will include ratio analysis on the financial performance of companies, trend analysis to forecast future performance, and stock valuation methods. When necessary, the indexation method will be used in tracking the performance of FTSE Bursa Malaysia Emas Shariah especially during buoyant/uncertain market conditions.</p> <p>With respect to investments in sukuk, the strategy is to focus on consistent, above-average returns from fundamental research rather than from frequent trading. Emphasis is placed on credit-worthiness of the investment-grade debt issuers. A disciplined application of the 'top-down' investment process is therefore applied, with due consideration given to the credit standing of individual issuers. SyariahEXTRA will seek to diversify across sectors and individual Shariah-compliant securities to minimize the risk profile of the portfolio.</p>
Distribution Policy	<p>It is the intention of the Management Company to declare distribution of income annually for SyariahEXTRA. The amount of income to be distributed will vary from period to period, depending on interest rates, market conditions, the performance and the objectives of the Fund. Income distributions may be made out of realised capital gains, net profit from Shariah-based deposit and Islamic money market and net dividend received by the Fund. It is also the Management Company's policy to automatically reinvest declared income distribution into additional units in the Fund at the end of the distribution day (at ex-distribution price) with no entry fee. Unitholders wanting to realise capital gain on units held may, of course, liquidate all or part of their units on any Business Day.</p>
Soft Commissions & Rebates Received From Brokers	<p>Soft commissions received from brokers are retained by the Management Company, only if, the goods and services provided are of demonstrable benefit to the unitholders of the Fund. Rebates (if any) will be credited to the account of the Fund. During the period under review, the Management Company received data and quotation services, and investment related publications which are incidental to the investment management of the Fund.</p>

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Manager's Report

*For The 6-Month Period Ended 30 June 2011***LIBRA SYARIAHEXTRA FUND**
*(formerly known as AVENUE SYARIAHEXTRA FUND)***FUND PROFILE****Profile of
Unitholdings**** Excluding units held
by the Management
Company*

Size of Holding (Units)	<i>As at 30 June 2011</i>			
	Unitholder		Unit Holding	
	No	%	No (million)	%
5,000 and below	5,361	67.14	9.87	10.91
5,001 to 10,000	813	10.18	6.06	6.70
10,001 to 50,000	1,424	17.84	29.83	32.99
50,001 to 500,000	374	4.68	36.40	40.26
500,001 and above	13	0.16	8.26	9.14
* Total (Decimal Rounding)	7,985	100.00	90.42	100.00

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Manager's Report

*For The 6-Month Period Ended 30 June 2011***LIBRA SYARIAHEXTRA FUND***(formerly known as AVENUE SYARIAHEXTRA FUND)***FUND PERFORMANCE****Management Company***Please refer to Note 1 for further information***Inception to 9 Aug 2002: Abrar Unit Trust Management Berhad****9 Aug 2002 onwards: Libra Invest Berhad**

	2011	2010	2009
NAV & PRICING <i>for the period ended 30 June</i>			
<i>Please refer to Note 2 for further information.</i>			
Total Net Asset Value (RM million)	20.59	18.63	18.98
Units in circulation (million units)	90.43	96.52	102.09
NAV per unit (RM)	0.2278	0.1931	0.1859

HIGHEST & LOWEST NAV *for the period ended 30 June*

Highest NAV per unit (RM)	0.2278	0.2004	0.1954
Lowest NAV per unit (RM)	0.2133	0.1873	0.1604

PORTFOLIO COMPOSITION % of NAV *for the period ended 30 June***Quoted Shariah-compliant equities & equity-related securities****Main Board**

Construction	11.1	7.5	22.7
Consumer	-	4.7	-
Industrial Products	3.4	3.7	10.1
Infrastructure	2.7	2.4	8.3
Plantations	-	3.8	3.9
Properties	8.2	6.9	6.7
Trading/Services	25.0	22.4	20.1

Unquoted Sukuk

Sukuk	5.4	20.2	20.4
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Cash & others

	44.2	28.4	7.8
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The fund's exposure in unquoted sukuk was reduced due to a maturity of a sukuk as well as sale of another sukuk to take profit. Hence, cash holdings has been increased. As for Shariah-compliant equity composition, its exposure to the Construction and Property sectors, were increased on positive outlook and attractive valuations, while exposure to Consumer and Plantations trimmed given less attractive valuations.

EXPENSE/TURNOVER *for the period ended 30 June*

Management expense ratio (MER) (%)	1.02	1.19	0.95
Portfolio turnover ratio (PTR) (times)	0.27	0.75	2.13

Please refer to page 38 for further explanation on the difference in MER and PTR

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

INTERIM REPORT 2011

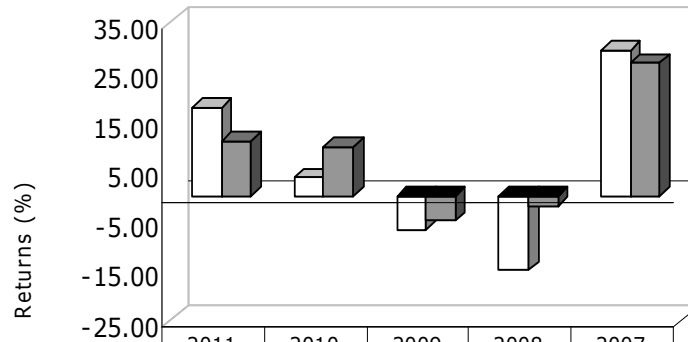
Manager's Report

*For The 6-Month Period Ended 30 June 2011***LIBRA SYARIAHEXTRA FUND***(formerly known as AVENUE SYARIAHEXTRA FUND)***FUND PERFORMANCE****Management Company***Please refer to Note 1 for further information***Inception to 9 Aug 2002: Abrar Unit Trust Management Berhad****9 Aug 2002 onwards: Libra Invest Berhad****RETURN (%) for the period ended 30 June***Please refer to Note 3 for further information.*

• TOTAL RETURN	2011	2010	2009
Total Returns	17.97	3.87	-6.82
Capital Returns	17.97	3.87	-6.82
Income Returns	-	-	-

• AVERAGE TOTAL RETURN	1-yr	3-yrs	5-yrs
SyariahEXTRA (%) (Inception Date: 12 Mar 1996)	17.97	14.19	25.60

**Annual Total Return of Libra SyariahEXTRA Fund vs. its benchmark
for the 12-Months Period Ended 30th June**



	2011	2010	2009	2008	2007
□ Libra SyariahEXTRA	17.97	3.87	-6.82	-15.07	29.51
■ 50% of FTSE Bursa Malaysia Emas Shariah + 50% of Maybank's 12-months General Investment Account rate	11.21	10.02	-5.12	-1.97	27.01

□ Libra SyariahEXTRA
■ 50% of FTSE Bursa Malaysia Emas Shariah + 50% of Maybank's 12-months General Investment Account rate

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

INTERIM REPORT 2011

Manager's Report

*For The 6-Month Period Ended 30 June 2011***LIBRA SYARIAHEXTRA FUND***(formerly known as AVENUE SYARIAHEXTRA FUND)***FUND PERFORMANCE****Management Company***Please refer to Note 1 for further information***Inception to 9 Aug 2002: Abrar Unit Trust Management Berhad****9 Aug 2002 onwards: Libra Invest Berhad****INCOME DISTRIBUTION AND UNIT SPLIT***For the period ended 30 June**Please refer to Note 4 for further information.*

	2011	2010	2009
Distribution date	-	-	-
Gross distribution (sen per unit)	-	-	-
Net distribution (sen per unit)	-	-	-
NAV before distribution (sen per unit)	-	-	-
NAV after distribution (sen per unit)	-	-	-
Unit Split	-	-	-

FUND REVIEW

For the first half of 2011, the fund posted a positive return of 6.8%, more than double the return of its composite benchmark of 3.05%. The fund's strategy to re-focus its core holdings on big-caps and more defensive Shariah-compliant stocks, such as Malaysia Marine & Heavy Engineering, Petronas Chemicals and Telekom Malaysia contributed to its outperformance. In addition, exposure to construction and property (MRCB, UEM Land and E&O Property) helped to provide further capital appreciation.

Overall for the period, the fund met its objective of providing capital appreciation in the medium-to-long term. Going forward, the fund will continue to focus on the property, oil & gas and construction sectors to position for the medium-to-longer term when growth momentum picks up again.

NAV PER UNIT

NAV per unit as at 30 Dec 2010 RM0.2133

NAV per unit as at 30 June 2011 RM0.2278

ASSET ALLOCATION *as at 30 June 2011*

1	Quoted Shariah-compliant equities & equity-related securities	50.4%
2	Unquoted sukuk	5.4%
3	Cash & Others	44.2%

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Manager's Report
For The 6-Month Period Ended 30 June 2011

LIBRA SYARIAHEXTRA FUND
(formerly known as AVENUE SYARIAHEXTRA FUND)

NOTES

Note 1: Data records up to 9 August 2002 was maintained by Abrar Unit Trust Management Berhad, the previous Management Company for the Fund. Libra Invest Berhad took over the management of the Fund on 9 August 2002. Re-pricing for the Fund was effected on 2 January 2003

Note 2: Selling of units by the Management Company (i.e. when you purchase units and invest in the funds) and redemption of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount.

Note 3:

- Returns prior to 9 August 2002 represent performance under the previous Management Company, Abrar Unit Trust Management Bhd.
- With the approval of the Fund's unitholders in a meeting held on 4 September 2002, the Fund has adopted a relatively balanced approach towards Shariah-compliant equities and sukuk exposure since 3 October 2002. Prior to 3 October 2002, the Fund was managed as a Shariah-compliant equity Fund.
- Fund performance figures are calculated based on NAV to NAV and assume reinvestment of distributions (if any) at NAV.
- The performance figures for the composite benchmark are calculated assuming that 50% is invested in the FTSE Bursa Malaysia Emas Shariah Index (Index) and 50% is placed in Maybank's 12-months General Investment Account (GIA). For calculations period greater than 12-months, it is assumed that the principal and the profits earned in GIA for the first 12-month period will be placed in the GIA for the next 12-month period. For calculation periods less than 12-months, the profits earned over the period is accrued accordingly.
- Data source for Total Returns, Average Total Returns and Annual Total Returns against its Benchmark: Lipper
- Data source for composite benchmark: Bursa Malaysia and Maybank.

Note 4: There were no income distribution or unit split exercise for the 6-month period ended 30 June 2011

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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Manager's Report
For The 6-Month Period Ended 30 June 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)
(formerly known as AMANAH SAHAM WANITA)

FUND PROFILE

Inception Date	4 May 1998 <i>(The Fund has no predetermined fixed period or termination date)</i>
Initial Offer Price	RM0.50 per unit during the Initial Offer Period (IOP) of 21 days ended 24 May 1998.
Background	Libra Amanah Saham Wanita (ASNITA) was established on 30 April 1998 by Metrowangsa Unit Trusts Berhad (MUTB) (formerly known as Hijrah Unit Trust Management Berhad). It was established as a general equity fund managed in compliance with Shariah requirements. MUTB remained the Manager for ASNITA until April 2003, when Mayban Trustees Berhad (Trustee for ASNITA) removed MUTB and appointed Libra Invest Berhad (LIB) in its place. LIB has been managing ASNITA since 2 May 2003.
Date of First Prospectus under LIB	1 July 2004
Pricing Policy	Investment and Liquidation at Net Asset Value per unit
Fund Category/ Type	Equity (Shariah)/Growth and to a lesser extent income <i>(Classification according to the requirements of the Guidelines on Unit Trust Funds, which provides for broad classification of funds)</i> . Open-ended unit trust fund with a long-term investment horizon which invests principally in Shariah-compliant equities and equity related securities.
Benchmark	FTSE Bursa Malaysia Emas Shariah
Investment Objective	ASNITA seeks to offer relatively good and safe long-term capital growth potential by investing principally in quoted Shariah-compliant equities and equity-related securities that comply with Shariah requirements.
Investment Policy	The Fund invests in Shariah-compliant investments including ordinary Shariah-compliant shares and other Shariah-compliant equity-related securities such as convertible Shariah-compliant securities, preference shares, Shariah-compliant warrants listed on Bursa Malaysia or traded in or under the rules of other recognized stock exchange in Malaysia, units in other Shariah-based collective investment schemes, sukuk as well as short term Islamic money market instruments and any other kind of Shariah-compliant investments as agreed by the Management Company and Independent Trustee, approved by the Securities Commission's Shariah Advisory Council and/or the Shariah Adviser from time to time.
Investment Strategy	For investment in Shariah-compliant equities, following the 'top-down' process, the strategy is to identify key sectors or groups of Shariah-compliant stocks that are expected to perform well under an anticipated set of economic conditions. Individual Shariah-compliant stock selection will be based on well-managed, financially sound companies with attractive relative valuations and have the potential for high earnings growth, over the medium to long-term time frame. The analysis methods used will include ratio analysis on the financial performance of companies, trend analysis to forecast future performance, and stock valuation methods. When necessary, the indexation method will be used in tracking the performance of the FTSE Bursa Malaysia Emas Shariah especially during buoyant/uncertain market conditions.

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)
 (formerly known as AMANAH SAHAM WANITA)

FUND PROFILE

Distribution Policy

It is the intention of the Management Company to declare distribution of income annually for ASNITA, provided there is sufficient realised gain. The amount of income to be distributed will vary from period to period, depending on interest rates, market conditions, the performance and the objectives of the Fund. Income distributions may be made out of realised capital gains, net profit from Shariah-based deposit and Islamic money market and net dividend received by the Fund. It is also the Management Company's policy to automatically reinvest declared income distribution into additional units in the Fund at the end of the distribution day (at ex-distribution price) with no entry fee. Unitholders wanting to realise the capital gain on units held may, of course, liquidate all or part of their units on any Business Day.

Soft Commissions & Rebates Received From Brokers

Soft commissions received from brokers are retained by the Management Company, only if, the goods and services provided are of demonstrable benefit to the unitholders of the Fund. Rebates (if any) will be credited to the account of the Fund. During the period under review, the Management Company received data and quotation services, and investment related publications which are incidental to the investment management of the Fund.

Profile of Unitholdings
**Excluding units held by the Management Company*

Size of Holding (Units)	<i>As at 30 June 2011</i>			
	Unitholder		Unit Holding	
	No	%	No (million)	%
5,000 and below	52,247	94.72	51.77	46.66
5,001 to 10,000	1,649	2.99	11.73	10.57
10,001 to 50,000	1,170	2.12	22.37	20.16
50,001 to 500,000	85	0.15	9.72	8.76
500,001 and above	9	0.02	15.36	13.85
*Total (Decimal Rounding)	55,160	100.00	110.95	100.00

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)
 (formerly known as AMANAH SAHAM WANITA)

FUND PERFORMANCE

Management Company

Please refer to Note 1 for further information

Inception to 2 May 2003: Metrowangsa Unit Trusts Berhad

2 May 2003 onwards: Libra Invest Berhad

	2011	2010	2009
NAV & PRICING for the period ended 30 June			
<i>Please refer to Note 2 for further information.</i>			
Total Net Asset Value (RM million)	60.42	56.49	64.85
Units in circulation (million units)	110.95	124.37	152.61
NAV per unit (RM)	0.5446	0.4542	0.4250

HIGHEST & LOWEST NAV for the period ended 30 June			
<i>Please refer to Note 2 for further information.</i>			
Highest NAV per unit (RM)	0.5618	0.4791	0.4413
Lowest NAV per unit (RM)	0.5156	0.4413	0.3586

PORTFOLIO COMPOSITION % of NAV for the period ended 30 June			
<i>Quoted Shariah-compliant equities & equity-related securities</i>			
<i>Main Board</i>			
Construction	-	3.4	4.9
Consumer	4.4	9.3	5.4
Industrial Products	19.8	11.0	5.5
Infrastructure	8.5	-	7.5
Plantations	-	4.4	5.1
Properties	26.0	13.6	5.7
Technology	2.0	-	1.1
Trading/Services	25.2	29.5	21.8
<i>Mesdaq</i>			
Shariah-based Unit Trust - Dana Safa	-	7.2	-
<i>Unquoted Sukuk</i>			
Sukuk	-	5.0	7.0
Cash & others	14.1	16.6	36.0

The fund's cash holdings has been reduced, while exposure to Industrial Products, Infrastructure and Property sectors have been increased on positive outlook and attractive valuations. At the same time, exposure to Construction, Consumer and Plantations sector have been trimmed given less attractive valuations.

EXPENSE/TURNOVER for the period ended 30 June			
Management expense ratio (MER) (%)	1.55	1.62	1.12
Portfolio turnover ratio (PTR) (times)	1.82	1.35	3.02
Please refer to page 56 - 57 for further explanation on the difference in MER and PTR			

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)
(formerly known as AMANAH SAHAM WANITA)

FUND PERFORMANCE

Management Company

Please refer to Note 1 for further information

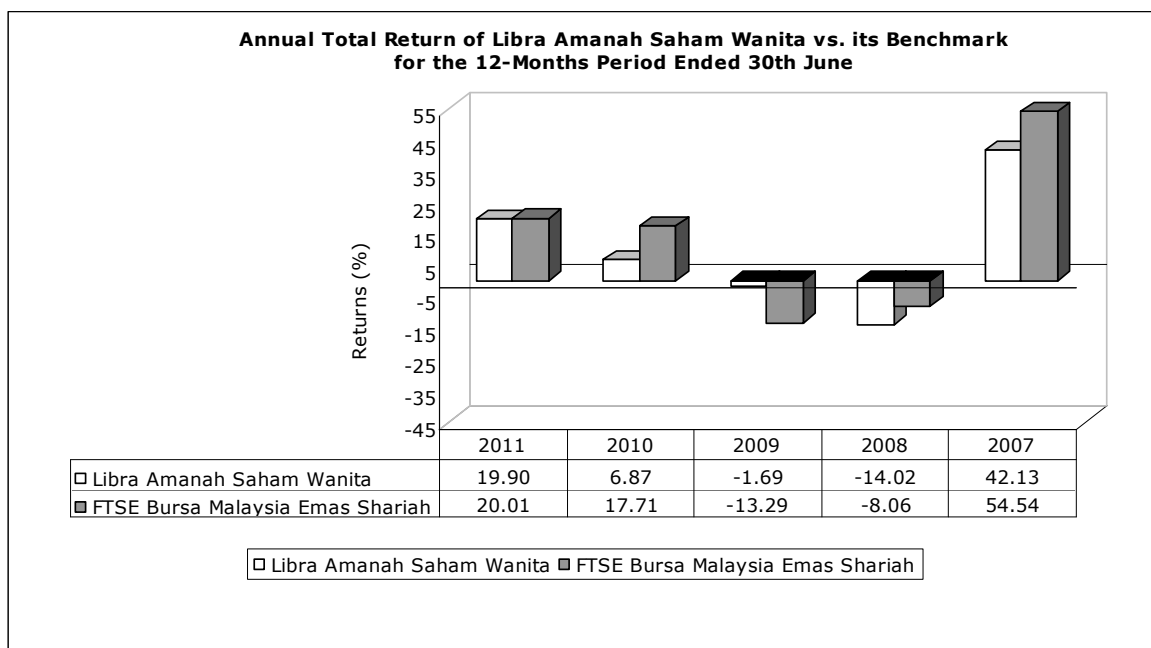
Inception to 2 May 2003: Metrowangsa Unit Trusts Berhad

2 May 2003 onwards: Libra Invest Berhad

RETURN (%) for the period ended 30 June
Please refer to Note 3 for further information.

• TOTAL RETURN	2011	2010	2009
Total Returns	19.90	6.87	-1.69
Capital Returns	19.90	6.87	-1.69
Income Returns	-	-	-

• AVERAGE TOTAL RETURN	1-yr	3-yrs	5-yrs
Libra Amanah Saham Wanita (%) (Inception Date: 4 May 1998)	19.90	25.98	53.95



Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)
(formerly known as AMANAH SAHAM WANITA)

FUND REVIEW

Management Company

Please refer to Note 1 for further information

Inception to 2 May 2003: Metrowangsa Unit Trusts Berhad
2 May 2003 onwards: Libra Invest Berhad

INCOME DISTRIBUTION AND UNIT SPLIT

For the period ended 30 June

Please refer to Note 4 for further information.

	2011	2010	2009
Distribution date	-	-	-
Gross distribution (sen per unit)	-	-	-
Net distribution (sen per unit)	-	-	-
NAV before distribution (sen per unit)	-	-	-
NAV after distribution (sen per unit)	-	-	-
Unit Split	-	-	-

FUND REVIEW

For the first half of 2011, the fund posted a positive return of 3.07%, while the benchmark FBM EMAS Syariah Index gained 4.57%. The fund's underperformance is mainly due to its more defensive strategy taken earlier in the year. This caused it to lag the uptick in the broad market.

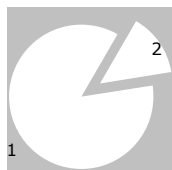
The fund's exposure to the oil & gas sector (Coastal Contracts, Malaysia Marine & Heavy Engineering and Wah Seong) contributed to its positive performance. On the other hand, some of the more illiquid underperformers contributed to the drag on the fund's performance.

Overall, the fund continues to meet its objective providing capital growth in the long term period. Going forward, the fund will continue to focus on the property, oil & gas and construction sectors, to position for medium-to-longer term when growth momentum picks up again.

NAV PER UNIT *(Please refer to Note 5 for further information)*

NAV per unit as at 30 Dec 2010	RM0.5284
NAV per unit as at 30 June 2011	RM0.5446

ASSET ALLOCATION *as at 30 June 2011*



1 Quoted Shariah-compliant equities & equity-related securities	85.9%
2 Cash & Others	14.1%

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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INTERIM REPORT 2011
Manager's Report
For The 6-Month Period Ended 30 June 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)
(formerly known as AMANAH SAHAM WANITA)

NOTES

Note 1: Data for 2002 to 2 May 2003: Extracted from records maintained by Metrowangsa Unit Trusts Berhad, the previous Management Company for the Fund. Libra Invest Berhad took over the management of the Fund on 2 May 2003.

Note 2: Selling of units by the Management Company (i.e. when you purchase units and invest in the funds) and redemption of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount.

Note 3:

- *Returns prior to 2 May 2003 represent performance under the previous Management Company, Metrowangsa Unit Trusts Berhad.*
- *Fund performance figures are calculated based on NAV to NAV and assume reinvestment of distributions (if any) at NAV.*
- *The Fund was benchmarked against the Kuala Lumpur Syariah Index in 2003 when Libra Invest Berhad took over as Manager for the Fund on 2 May 2003.*
- *Data source for Total Returns, Average Total Returns, and Annual Total Returns against its Benchmark: Lipper*
- *Data source for composite benchmark: Bursa Malaysia.*

Note 4: There were no income distribution or unit split exercise for the 6-month period ended 30 June 2011.

Note 5: Effective 2 May 2003, ASNITA adopted the single pricing method.

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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INTERIM REPORT 2011
Manager's Report
For The 6-Month Period Ended 30 June 2011

LIBRA ASNITABOND FUND
(formerly known as ASNITABOND FUND)

FUND PROFILE

Inception Date	18 March 2005 <i>(The Fund has no predetermined fixed period or termination date)</i>
Initial Offer Price	RM0.50 per unit during the Initial Offer Period (IOP) of 21 days ended 7 April 2005
Pricing Policy	Investment and Liquidation at Net Asset Value per unit
Fund Category/ Type	<p>Sukuk/Income <i>(Classification according to the requirements of the Guidelines on Unit Trust Funds, which provides for broad classification of Funds).</i></p> <p>Open-ended unit trust fund with a short to medium term investment horizon which invests principally in sukuk.</p>
Benchmark	Maybank's 6-months General Investment Account rate
Investment Objective	Aims to provide capital preservation with regular income over the short to medium term period, by investing in Islamic money market instruments and sukuk.
Investment Policy	ASnitaBOND invests principally in Government and semi-Government sukuk, Islamic money market instruments, Corporate sukuk, and Islamic treasury products.
Investment Strategy	The Fund shall adopt an investment strategy which will provide returns comparable to that of medium term sukuk instruments and with emphasis on credit worthiness.
Distribution Policy	It is the intention of the Management Company to declare distribution of income annually for ASnitaBOND, provided there is a sufficient realised gain. The amount of income to be distributed will vary from period to period, depending on interest rates, market conditions, the performance and the objectives of the Fund. Income distributions may be made out of realised capital gains, net profit from Shariah-based deposit, Islamic money market and net dividend received by the Fund. It is also the Management Company's policy to automatically reinvest declared income distribution into additional units in the Fund at the end of the distribution day (at ex-distribution) with no entry fee. Unitholders wanting to realize the capital gain on units held may, of course, liquidate all or part of their units on any Business Day.
Soft Commissions & Rebates Received From Brokers	Soft commissions received from brokers are retained by the Management Company, only if, the goods and services provided are of demonstrable benefit to the unitholders of the Fund. Rebates (if any) will be credited to the account of the Fund. During the period under review, the Management Company received data and quotation services, and investment related publications which are incidental to the investment management of the Fund.

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA ASNITABOND FUND
(formerly known as ASNITABOND FUND)

FUND PROFILE

**Profile of
 Unitholdings**
**Excluding units held
 by the Management
 Company*

Size of Holding (Units)	<i>As at 30 June 2011</i>			
	Unitholder		Unit Holding	
	No	%	No (million)	%
5,000 and below	25	13.59	0.03	0.03
5,001 to 10,000	5	2.72	0.04	0.03
10,001 to 50,000	38	20.65	0.95	0.85
50,001 to 500,000	75	40.76	13.99	12.64
500,001 and above	41	22.28	95.73	86.45
*Total (Decimal Rounding)	184	100.00	110.74	100.00

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA ASNITABOND FUND
(formerly known as ASNITABOND FUND)

FUND PERFORMANCE

	2011	2010	2009
NAV & PRICING for the period ended 30 June			
<i>Please refer to Note 1 for further information.</i>			
Total Net Asset Value (RM million)	66.31	56.07	32.93
Units in circulation (million units)	110.74	95.02	57.16
NAV per unit (RM)	0.5989	0.5898	0.5762

HIGHEST & LOWEST NAV for the period ended 30 June			
<i>Please refer to Note 1 for further information.</i>			
Highest NAV per unit (RM)	0.5989	0.5898	0.5762
Lowest NAV per unit (RM)	0.5838	0.5728	0.5615

PORTFOLIO COMPOSITION % of NAV for the period ended 30 June			
Unquoted sukuk	92.7	79.1	65.9
Cash & others	7.3	20.9	34.1
Exposure to unquoted sukuk was significantly increased to maximize return and potential gains given the favourable sukuk market environment during the period.			

EXPENSE/TURNOVER for the period ended 30 June			
Management expense ratio (MER) (%)	0.46	0.41	0.33
Portfolio turnover ratio (PTR) (times)	0.26	0.37	1.02
Please refer to page 75-76 for further explanation on the difference in MER and PTR			

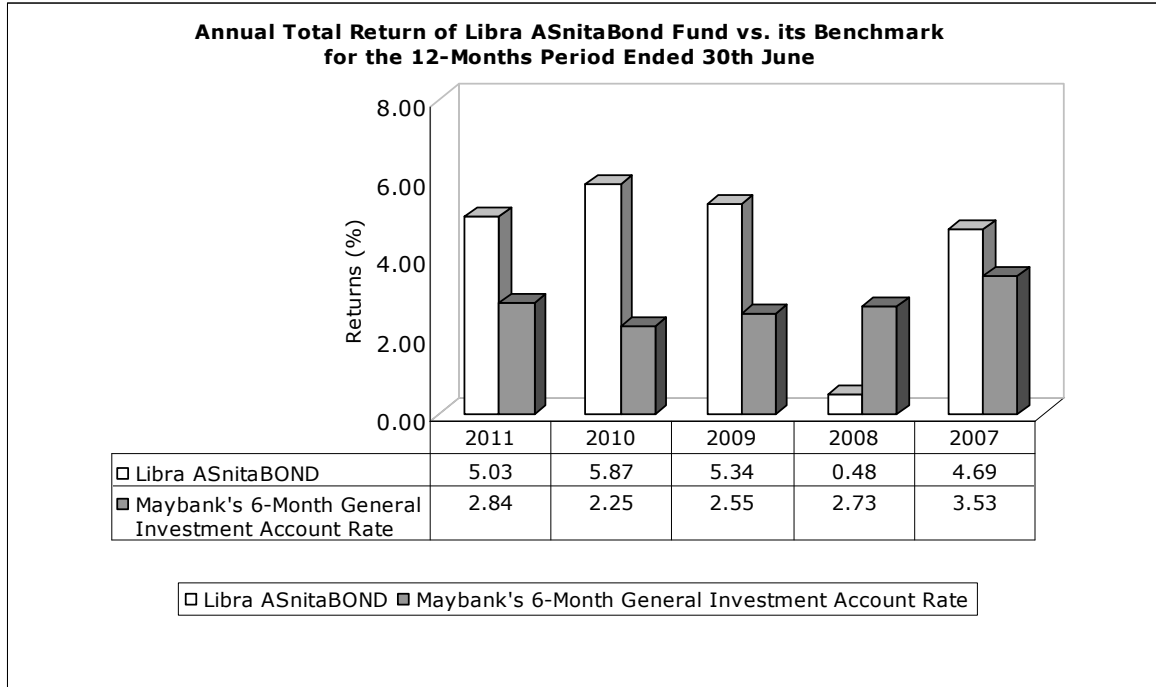
RETURN (%) for the period ended 30 June			
<i>Please refer to Note 2 for further information.</i>			
• TOTAL RETURN	2011	2010	2009
Total Returns	5.03	5.87	5.34
Capital Returns	1.54	2.36	5.34
Income Returns	3.49	3.51	0
• AVERAGE TOTAL RETURN	1-yr	3-yrs	5-yrs
ASnitaBond (%) (Inception Date: 18 March 2005)	5.03	17.13	23.22

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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INTERIM REPORT 2011
 Manager's Report
 For The 6-Month Period Ended 30 June 2011

LIBRA ASNITABOND FUND
 (formerly known as ASNITABOND FUND)

FUND PERFORMANCE



INCOME DISTRIBUTION AND UNIT SPLIT

For the period ended 30 June

Please refer to Note 3 for further information.

	2011	2010	2009
Distribution date	-	26 Nov	29 Jul
Gross distribution (sen per unit)	-	2.00	1.92
Net distribution (sen per unit)	-	2.00	1.92
NAV before distribution (sen per unit)	-	0.6020 (25 Nov)	57.92 (28 Jul)
NAV after distribution (sen per unit)	-	0.5819 (26 Nov)	56.00 (29 Jul)
Unit Split	-	-	-

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

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INTERIM REPORT 2011
Manager's Report
For The 6-Month Period Ended 30 June 2011

LIBRA ASNITABOND FUND
(formerly known as ASNITABOND FUND)

FUND REVIEW

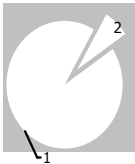
The Fund outperformed its benchmark by a comfortable margin, delivering a 2.59% return against the 6-month Maybank Syariah General Investment Account return of 1.43%. The commendable performance was mainly attributed to capital appreciation in its high grade sukuk investments supported by consistent profit income from its sukuk portfolio. The Fund derived its return from a selection of sukuk, Islamic money market instruments and Shariah-based deposit placements. Careful selection of sukuk and Islamic money market instruments are carried out to allow the Fund to benefit from higher profit returns that commensurate with its risk profile. The Fund focuses on being conservative from the risk perspective while benefiting from investments in government and corporate sukuk that conform to Shariah requirements.

The fund achieved its investment objective of providing capital preservation with regular profit income over the short to medium term period.

NAV PER UNIT

NAV per unit as at 30 Dec 2010	RM0.5838
NAV per unit as at 30 June 2011	RM0.5989

ASSET ALLOCATION as at 30 June 2011



1	Unquoted sukuk	92.7%
2	Cash & Others	7.3%

NOTES

Note 1: Selling of units by the Management Company (i.e. when you purchase units and invest in the Funds) and redemption of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount.

Note 2:

- Fund performance figures are calculated based on NAV to NAV and assume reinvestment of distributions (if any) at NAV.
- Data source for Total Returns, Average Total Returns, and Annual Total Returns against its Benchmark: Lipper
- Data source for composite benchmark: Maybank.

Note 3: There were no income distribution or unit split exercise for the 6-month period ended 30 June 2011

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

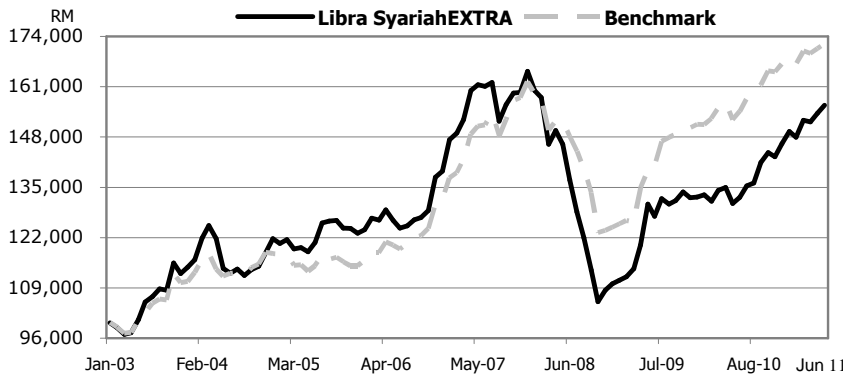
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INTERIM REPORT 2011
ADDITIONAL INFORMATION / DISCLOSURE

**RETURNS ON AN INITIAL INVESTMENT OF RM100,000
 IN LIBRA SYARIAHEXTRA FUND AND
 LIBRA AMANAH SAHAM WANITA (ASNITA) FUND**

As ease of reference, the Fund's total return for the period ended 30 June 2011 is in Ringgit terms.

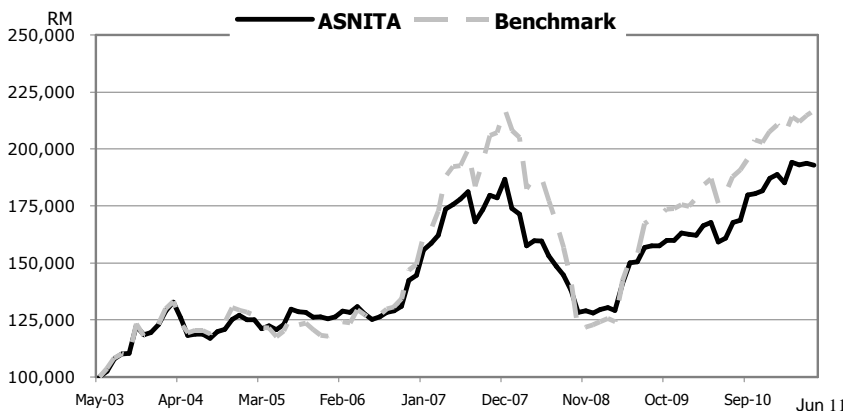
The following charts illustrate comparative growth figures for an initial investment of RM100,000 in Libra SyariahEXTRA Fund and Libra Amanah Saham Wanita (ASNITA) Fund with their respective benchmark, for the period specified below.

From 31 January 2003 to 30 June 2011



A RM100,000 investment in Libra SyariahEXTRA and its benchmark (50% FTSE Bursa Malaysia Emas Shariah + 50% Maybank's 12-month General Investment Account) from 31 January 2003 to 30 June 2011 (before tax) would be worth **RM156,194.80** and **RM172,003.70** respectively.

From 30 May 2003 to 30 June 2011



A RM100,000 investment in Libra ASNITA and its benchmark (FTSE Bursa Malaysia Emas Shariah), from 30 May 2003 to 30 June 2011 (before tax) would be worth **RM192,880.00** and **RM216,979.00** respectively.

Source: Lipper

Fund performance figures are calculated based on NAV to NAV and assume reinvestment of distributions (if any) at NAV. There are fees, charges and risks (market, specific, liquidity, reclassification of Shariah status risk and others) involved and investors are advised to consider the fees, charges and risks. Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

Please refer to page 10 and 16 respectively for further clarification on data source and assumptions used in calculating return figures for the fund and its benchmark.

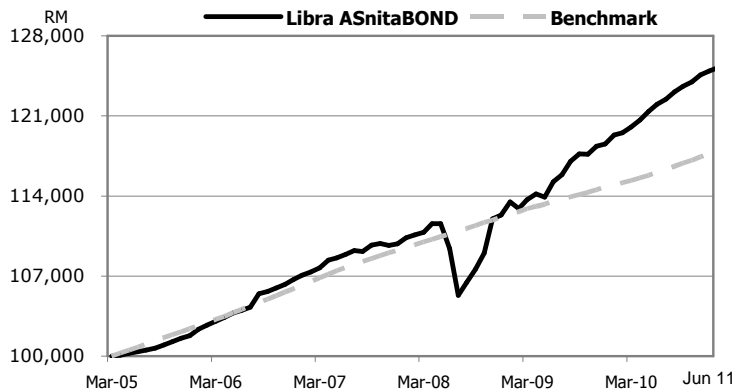
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INTERIM REPORT 2011
ADDITIONAL INFORMATION / DISCLOSURE

**RETURNS ON AN INITIAL INVESTMENT OF RM100,000
IN LIBRA ASNITABOND FUND**

As ease of reference, the Fund's total return for the period ended 30 June 2011 is in Ringgit terms.

The following charts illustrate comparative growth figures for an initial investment of RM100,000 in Libra ASnitaBOND Fund and its benchmark for the period specified below.

From 31 March 2005 to 30 June 2011



A RM100,000 investment in Libra ASnitaBOND and its benchmark (*Maybank's 6-month General Investment Account*) from 31 March 2005 to 30 June 2011 (before tax) would be worth **RM128,144.80** and **RM119,354.70** respectively.

Source: Lipper

Fund performance figures are calculated based on NAV to NAV and assume reinvestment of distributions (if any) at NAV. There are fees, charges and risks (credit/default, liquidity, inflation, interest rate and others) involved and investors are advised to consider the fees, charges and risks. Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate.

Please refer to page 21 for further clarification on data source and assumptions used in calculating return figures for the fund and its benchmark

TRUSTEE'S REPORT**To the Unitholders of****Libra SyariahEXTRA Fund (formerly known as Avenue SyariahEXTRA Fund)****Libra Amanah Saham Wanita (formerly known as Amanah Saham Wanita)**

We have acted as Trustee of Libra SyariahEXTRA Fund (formerly known as Avenue SyariahEXTRA Fund) and Libra Amanah Saham Wanita (formerly known as Amanah Saham Wanita) for the 6 months period ended 30 June 2011. In our opinion, Libra Invest Berhad (formerly known as Avenue Invest Berhad) (“the Manager” or “The Management Company”) has managed the Libra SyariahEXTRA Fund and Libra Amanah Saham Wanita in the period under review in accordance with the following:

1. The limitations imposed on the investment powers of the Manager and the Trustee under the Deed, the Supplemental Deeds, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
2. The valuation or pricing of the Funds are carried out in accordance with the Deed, the Supplemental Deeds and any regulatory requirement; and
3. The creation and cancellation of units of the Funds are carried out in accordance with the Deed, the Supplemental Deeds and any regulatory requirement.

For **Mayban Trustees Berhad**

Jennifer Wong

Head, Operations

Kuala Lumpur, Malaysia

12 August 2011

To the Unitholders of**Libra ASnitaBond Fund (formerly known as Avenue ASnitaBond Fund)**

We have acted as trustee of Libra ASnitaBond Fund (formerly known as Avenue ASnitaBond Fund) (“the Fund”) for the 6 months period ended 30 June 2011. To the best of our knowledge, Libra Invest Berhad (formerly known as Avenue Invest Berhad) (“the Management Company”), has operated and managed the Fund in accordance with the following:

1. limitations imposed on the investment powers of the management company and the trustee under the Deeds, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
2. valuation or pricing of the Funds are carried out in accordance with the Deeds and any regulatory requirements; and
3. creation and cancellation of units of the Funds are carried out in accordance with the Deeds and any regulatory requirements.

For **HSBC (Malaysia) Trustee Berhad**

Tan Bee Nie

Head, Trustee Operations

Kuala Lumpur, Malaysia

12 August 2011

SHARIAH ADVISER'S REPORT

To the Unitholders of

Libra SyariahEXTRA Fund (formerly known as Avenue SyariahEXTRA Fund)

Libra Amanah Saham Wanita (formerly known as Amanah Saham Wanita)

Libra ASnitaBond Fund (formerly known as Avenue ASnitaBond Fund)

We have acted as the Shariah Adviser of Libra SyariahEXTRA Fund (SyariahEXTRA) (formerly known as Avenue SyariahEXTRA Fund), Libra Amanah Saham Wanita (ASNITA) (formerly known as Amanah Saham Wanita) and Libra ASnitaBond Fund (ASnitaBOND) (formerly known as Avenue ASnita Bond). Our responsibility is to ensure that the procedures and processes employed by Libra Invest Berhad (formerly known as Avenue Invest Berhad) and that the provisions of the Deeds for SyariahEXTRA, ASNITA and ASnitaBOND are in accordance with Shariah principles.

In our opinion, Libra Invest Berhad has managed and administered SyariahEXTRA, ASNITA and ASnitaBOND in accordance with Shariah principles and complied with applicable guidelines, rulings and decisions issued by the Securities Commission pertaining to Shariah matters for the period ended 30 June 2011.

In addition, we also confirm that the investment portfolio of the SyariahEXTRA, ASNITA and ASnitaBOND comprise securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, we have reviewed the said securities and opine that these securities are designated as Shariah-compliant.

For Islamic Banking and Finance Institute Malaysia Sdn Bhd

MOHD NASIR ISMAIL

SHARIAH ADVISOR / DESIGNATED PERSON RESPONSIBLE FOR SHARIAH ADVISORY

Kuala Lumpur, Malaysia

12 August 2011

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	Note	30 June 2011 RM	30 June 2010 RM
ASSETS			
Shariah-compliant investments	3	11,498,323	13,329,042
Shariah-based deposits with financial institutions	5	8,530,000	5,400,000
Other receivables and prepayment	6	534,877	253,408
Cash at bank		98,365	113,716
TOTAL ASSETS		<u>20,661,565</u>	<u>19,096,166</u>
LIABILITIES			
Other payables and accruals	8	<u>68,892</u>	<u>467,031</u>
TOTAL LIABILITIES		<u>68,892</u>	<u>467,031</u>
EQUITY			
Unitholders' capital		16,216,984	17,529,976
Retained earnings		<u>4,375,689</u>	<u>1,099,159</u>
TOTAL EQUITY	9	<u>20,592,673</u>	<u>18,629,135</u>
TOTAL EQUITY AND LIABILITIES		<u>20,661,565</u>	<u>19,096,166</u>
UNITS IN CIRCULATION	9(a)	<u>90,428,866</u>	<u>96,519,296</u>
Net Assets Value ("NAV") Per Unit	10	<u>0.2278</u>	<u>0.1931</u>

The accompanying notes form an integral part of the financial statements.

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	Note	6 mths to 30 June 2011 RM	6 mths to 30 June 2010 RM
INVESTMENT INCOME			
Gross dividend income		113,155	117,661
Income from Islamic money market		144,736	167,020
Net gain/(loss) from Shariah-compliant investments			
- financial assets at fair value through profit or loss ("FVTPL")	4	<u>1,294,297</u>	<u>(64,827)</u>
		<u>1,552,188</u>	<u>219,854</u>
EXPENSES			
Manager's fee	11	152,165	141,591
Trustee's fee	12	6,087	5,664
Auditors' remuneration		4,400	(800)
Tax agent's fee		3,300	-
Other expenses		<u>42,627</u>	<u>80,075</u>
		<u>208,579</u>	<u>226,530</u>
Net income/(loss) before tax		1,343,609	(6,676)
Income tax expenses	13	<u>(8,955)</u>	<u>(14,487)</u>
Net income/(loss) after tax		<u>1,334,654</u>	<u>(21,163)</u>
Other comprehensive income		-	-
Total comprehensive income/(loss) for the period		<u>1,334,654</u>	<u>(21,163)</u>
Net income/(loss) after tax is made up of the following:			
Net realised income		464,296	126,623
Net unrealised gain/(loss)		<u>870,358</u>	<u>(147,786)</u>
		<u>1,334,654</u>	<u>(21,163)</u>

The accompanying notes form an integral part of the financial statements.

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	Unitholders' capital Note 9(a) RM	Retained Earnings Notes 9(b) and (c) RM	Total equity RM
As at 1 January 2010	18,120,363	1,120,322	19,240,685
Total comprehensive income for the year	-	1,920,713	1,920,713
Creation of units	11,526	-	11,526
Cancellation of units	(1,131,763)	-	(1,131,763)
Balance at 31 December 2010	<u>17,000,126</u>	<u>3,041,035</u>	<u>20,041,161</u>
Total comprehensive income for the period	-	1,334,654	1,334,654
Creation of units	-	-	-
Cancellation of units	(783,142)	-	(783,142)
As at 30 June 2011	<u>16,216,984</u>	<u>4,375,689</u>	<u>20,592,673</u>

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	6 mths to 30 June 2011 RM	6 mths to 30 June 2010 RM
Cash flows from operating and investing activities		
Proceeds from sale/maturity of Shariah-compliant investments	6,826,767	15,379,923
Income received from Islamic money market	145,260	168,057
Dividends received	108,265	85,611
Purchase of Shariah-compliant investments	(4,633,652)	(13,529,615)
Manager's fee paid	(152,482)	(143,101)
Trustee's fee paid	(6,099)	(5,724)
Payment for other fees and expenses	(76,828)	(84,076)
Tax refunded	8,775	-
Net cash generated from operating and investing activities	<u>2,220,006</u>	<u>1,871,075</u>
Cash flows from financing activities		
Cash received from units created	-	6,672
Cash paid on units cancelled	(756,999)	(642,451)
Net cash used in financing activities	<u>(756,999)</u>	<u>(635,779)</u>
Net increase in cash and cash equivalents	1,463,007	1,235,296
Cash and cash equivalents at the beginning of the period	7,165,358	4,278,420
Cash and cash equivalents at the end of the period	<u>8,628,365</u>	<u>5,513,716</u>
Cash and cash equivalents comprise:		
Cash at bank	98,365	113,716
Shariah-based deposits with financial institutions	8,530,000	5,400,000
	<u>8,628,365</u>	<u>5,513,716</u>

The accompanying notes form an integral part of the financial statements.

Libra SyariahEXTRA Fund**NOTES TO THE FINANCIAL STATEMENTS – 30 JUNE 2011****1. GENERAL INFORMATION**

Libra SyariahEXTRA Fund (“SyariahEXTRA” or “the Fund”) (formerly known as Avenue SyariahEXTRA Fund) was established pursuant to a Deed dated 7 February 1996 and a Supplemental Deed dated 2 October 1998 between Abrar Unit Trust Management Berhad (“AUTMB”), Mayban Trustees Berhad (“the Trustee”) and the registered Unitholders of the Fund. On 9 August 2002, the Trustee exercised its powers to remove AUTMB as the management company of the Fund by virtue of Clause 29.1(c) of the Deed. Simultaneously, the Trustee appointed Libra Invest Berhad (formerly known as Avenue Invest Berhad) (“LIB”) (“the Manager”) to replace AUTMB as a management company of the Fund with the necessary approvals from the Securities Commission. On 4 March 2009, a Supplemental Master Deed was entered into between LIB and the Independent Trustee to merge the aforesaid Deeds to provide for certain modifications to bring them in line with changes to the relevant laws, and to merge them into a single document for ease of reference. This is further supplemented by a Second Supplemental Master Deed dated 6 May 2011 to reflect the name change of the funds and the Manager.

The Fund will continue its operations until terminated in accordance with Part 12 of the Supplemental Master Deed.

The principal activity of the Fund is to invest in investments as defined under Part 1 of the Supplemental Master Deed, which includes investments in a balanced portfolio of Shariah-compliant equities and sukuk. The objective of SyariahEXTRA is to provide investors with medium to long-term capital appreciation through investments in the specified asset classes by adopting a relatively balanced approach towards Shariah-compliant equities and sukuk. The Shariah Adviser will advise on the permissibility of investment tools to be selected by the Manager as well as counsel on operational matters of the Fund to ensure that the investment tools selected and the operations of the Fund comply with Shariah requirements. The Fund aims to achieve capital growth with lower short-term volatility than is normally associated with a pure equity fund.

The Manager of the Fund is Libra Invest Berhad (formerly known as Avenue Invest Berhad), a company incorporated in Malaysia. Its holding company is ECM Libra Financial Group Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The principal activities of the Manager are managing private and public funds; and distributing a range of unit trust funds to institutional and retail investors.

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of the directors on 12 August 2011.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Fund have been prepared in accordance with Financial Reporting Standards (“FRS”) and the Securities Commission’s Guidelines on Unit Trust Funds in Malaysia.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below and are presented in Ringgit Malaysia (“RM”).

2.2 Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new and revised FRS and IC Interpretations which are effective for financial year beginning on or after 1 January 2011.

2.3 Standards Issued But Not Yet Effective

The Fund has not adopted the following standards and interpretations which have been issued but not yet effective:

FRSs and Interpretations	Effective for financial periods beginning on or after
IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirement	1 July 2011
FRS 124: Related Party Disclosures	1 January 2012
IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012
Amendments to IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012

The adoptions of the above FRSs and Interpretations upon their effective dates are not expected to have any significant impact on the financial statements of the Fund.

2.4 Summary of Significant Accounting Policies

(a) Financial assets

Financial assets are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognized initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Fund determines the classification of its financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss and receivables.

(i) Financial assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such upon initial recognition. Financial assets held for trading include Shariah-compliant equity securities, sukuk and Shariah-based collective investment schemes acquired principally for the purpose of selling in the near term.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in 'Net gain or loss on financial assets at fair value through profit or loss'. Profit earned and dividend revenue elements of such instruments are recorded separately in 'Profit income' and 'Gross dividend income', respectively. Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gains or net losses on changes in fair value of financial assets at FVTPL.

(ii) Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as receivables. The Fund includes short term receivables in this classification.

Subsequent to initial recognition, receivables are measured at amortised cost using the effective profit method. Gains and losses are recognised in profit or loss when the receivables are derecognised or impaired, and through the amortisation process.

(b) Impairment of financial assets

The Fund assesses at each reporting date whether there is any objective evidence that a financial asset classified as receivables is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Fund considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default of significant delay in payments.

If such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective profit rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent year, the amount of the impaired loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost balance at the reversal date. The amount of reversal is recognised in profit or loss.

(c) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of FRS 139, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified as other financial liabilities.

The Fund's financial liabilities which include trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and Shariah-based deposits with financial institutions which have an insignificant risk of changes in value.

(e) Revenue Recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be relatively measured. Income is measured at the fair value of the consideration received or receivable. Dividend income is recognised on the ex-dividend date. Profit income from Shariah-based deposits and sukuk is recognised on an accrual basis using effective profit or effective yield method.

Realised gain and loss on disposal of financial instruments classified as part of "at FVTPL" are calculated using the weighted average method. They represent the difference between an instrument's carrying amount based on the weighted average method and disposal amount of the investment.

(f) Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

No deferred tax is recognised as there are no material temporary differences.

(g) Unitholders' Capital

The unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity instruments under the revised FRS 132. Comparative figures have been restated. Distributions to unitholders are recorded in equity when declared.

(h) Cash Flow Statement

The Fund adopts the direct method in the preparation of cash flow statement. Cash and cash equivalents include cash and bank balances and highly liquid Shariah-compliant investments (exclude Shariah-compliant equity investments) with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of changes in value.

(i) Functional and Presentation Currency

The financial statements of SyariahEXTRA are measured using the currency of the primary economic environment in which it operates (“the functional currency”). The financial statements are presented in Ringgit Malaysia (“RM”), which is also its functional currency.

(j) Significant Accounting Estimates and Judgements

The preparation of financial statements in accordance with FRS requires the use of certain accounting estimates and exercise of judgements. Estimates and judgements are continually evaluated and are based on past experience, reasonable expectations of future events and other factors.

When the fair value of financial assets recorded in the Statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgements include considerations of liquidity and model inputs such as credit risk (both own and counterparty’s), correlation and volatility. Changes in assumption about these factors could affect the reported fair value of financial instruments. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instrument (without modification or repackaging) or based on any available observable market data.

3. INVESTMENTS

	2011	2010
	Financial	Financial
	Assets at	Assets at
	FVTPL	FVTPL
	(Note 4)	(Note 4)
	RM	RM
Shariah-compliant investments	11,498,323	13,329,042

4. FINANCIAL ASSETS AT FVTPL

	2011	2010
	RM	RM
Financial Assets held for trading:		
Quoted Shariah-compliant securities	10,385,232	9,567,230
Unquoted sukuk	1,113,091	3,761,812
	<u>11,498,323</u>	<u>13,329,042</u>
Net gain/(loss) on financial assets at FVTPL comprised:		
Realised gain on disposals	423,939	82,959
Unrealised changes in fair values	870,358	(147,786)
	<u>1,294,297</u>	<u>(64,827)</u>

Financial assets held for trading as at 30 June 2011 are as detailed below:

QUOTED SHARIAH-COMPLIANT SECURITIES

Name of Counter	Quantity Units	Market Price RM	Cost RM	Fair Value RM	% of NAV %
Shariah-compliant shares quoted in Malaysia					
<u>Main Market</u>					
Construction					
Gamuda Bhd	205,000	3.85	682,899	789,250	3.83
IJM Corporation Bhd	70,000	6.45	363,659	451,500	2.19
Malaysian Resources Corporation Bhd	300,000	2.23	559,590	669,000	3.25
Mudajaya Group Bhd	85,000	4.49	408,935	381,650	1.85
			<u>2,015,083</u>	<u>2,291,400</u>	
Industrial products					
Petronas Chemicals Group Bhd	100,000	7.09	548,134	709,000	3.44
Infrastructure project co.					
YTL Power International Bhd	250,000	2.20	574,318	550,000	2.67
Properties					
Eastern & Oriental Bhd	640,000	1.61	815,856	1,030,400	5.00
UEM Land Holdings Bhd	89,333	2.81	195,690	251,026	1.22
UOA Development Bhd	180,000	2.27	440,536	408,600	1.98
			<u>1,452,082</u>	<u>1,690,026</u>	
Trading and services					
AirAsia Bhd	200,000	3.52	458,548	704,000	3.42
Axiata Group Bhd	80,000	5.01	327,398	400,800	1.95
Dialog Group Bhd	135,000	2.76	292,263	372,600	1.81
Malaysia Marine And Heavy Engineering Holdings Bhd	55,000	8.33	277,039	458,150	2.23
Maxis Bhd	70,000	5.48	372,294	383,600	1.86
Parkson Holdings Bhd	132,310	6.02	743,115	796,506	3.87
Sime Darby Bhd	105,000	9.23	920,738	969,150	4.71
Tanjong Offshore Bhd	270,000	1.00	483,322	270,000	1.31
Telekom Malaysia Bhd	200,000	3.95	610,726	790,000	3.84
			<u>4,485,443</u>	<u>5,144,806</u>	
TOTAL QUOTED SHARIAH-COMPLIANT SECURITIES			<u>9,075,060</u>	<u>10,385,232</u>	<u>50.43</u>
UNQUOTED SUKUK					
Issuer (rating) maturity/profit (%)	Nominal Value RM'000	Market Price RM	Cost RM	Fair Value RM	% of NAV %
Dura Palm Sdn Bhd (AA) 2014/ 6.20	1,097	101.48	1,059,578	1,113,091	5.41
TOTAL UNQUOTED SUKUK			<u>1,059,578</u>	<u>1,113,091</u>	<u>5.41</u>
TOTAL FINANCIAL ASSETS AT FVTPL			<u>10,134,638</u>	<u>11,498,323</u>	<u>55.84</u>

The effective average profit rate for unquoted sukuk as at 30 June 2011 is 5.8% (5.9% in 2010) per annum.

5. SHARIAH-BASED DEPOSITS WITH FINANCIAL INSTITUTIONS

Short-term Shariah-based deposits represent deposits with Bank Islam Malaysia Berhad, OSK Investment Bank Berhad and Hong Leong Islamic Bank Berhad. The effective average rate of return as at 30 June 2011 is 2.82% (2.35% in 2010) per annum. The average maturity of these Shariah-based deposits as at 30 June 2011 is 1 (1 in 2010) day.

6. OTHER RECEIVABLES AND PREPAYMENT

	2011	2010
	RM	RM
Amount due from Manager – creation of units	-	4,854
Income receivable from Islamic money market	845	50,504
Dividends receivable	39,433	28,650
Tax recoverable	169,177	169,400
Prepayment for quoted equities	325,422	-
	<u>534,877</u>	<u>253,408</u>

7. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Equity securities listed in Bursa Malaysia which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission;
- (b) Sukuk in accordance with the list of approved sukuk issued by the Securities Commission; and
- (c) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

8. OTHER PAYABLES AND ACCRUALS

	2011	2010
	RM	RM
Amount due to stockbrokers	-	438,421
Amount due to Manager - cancellation of units	31,625	-
Accruals:		
Manager's fee	25,257	22,894
Trustee's fee	1,010	916
Audit fee	4,400	-
Tax agent's fee	6,600	4,800
	<u>68,892</u>	<u>467,031</u>

9. TOTAL EQUITY

	Note	2011 RM	2010 RM
Unitholders' capital	(a)	16,216,984	17,529,976
Retained earnings			
- Unrealised reserves/(deficits)	(b)	1,429,578	(262,468)
- Realised reserves	(c)	2,946,111	1,361,627
Total equity		<u>20,592,673</u>	<u>18,629,135</u>

(a) Unitholders' Capital

	2011 Units	2011 RM	2010 Units	2010 RM
At the beginning of the period	93,950,591	17,000,126	99,554,103	18,120,363
Creation of units	-	-	59,388	11,526
Cancellation of units	(3,521,725)	(783,142)	(3,094,195)	(601,913)
At the end of the period	<u>90,428,866</u>	<u>16,216,984</u>	<u>96,519,296</u>	<u>17,529,976</u>

In accordance with Part 6 Division 6.1 of the Supplemental Master Deed and Securities Commission's approval letter dated 7 February 1996, the maximum number of units that can be issued out for circulation is 250,000,000 (250,000,000 in 2010). As at 30 June 2011, the number of units not yet issued is 159,571,134 (153,480,704 in 2010).

(b) Unrealised Reserves/(Deficits)

	2011 RM	2010 RM
At the beginning of the period	1,044,796	(409,160)
Unrealised (gain)/loss attributable to Shariah-compliant investments sold transferred to Realised Reserves	(485,576)	294,478
Net unrealised gain/(loss) attributable to Shariah-compliant investments held transferred from the Income Statement	<u>870,358</u>	<u>(147,786)</u>
At the end of the period	<u>1,429,578</u>	<u>(262,468)</u>

(c) Realised Reserves

	2011 RM	2010 RM
At the beginning of the period	1,996,239	1,529,482
Unrealised gain /(loss) attributable to Shariah-compliant investments sold transferred from Unrealised Reserves	<u>485,576</u>	<u>(294,478)</u>
Net movement in realised gain for the period	2,481,815	1,235,004
Net income/(loss) after tax	1,334,654	(21,163)
Net unrealised (gain)/loss transferred to Unrealised Reserves	<u>(870,358)</u>	<u>147,786</u>
At end of the period	<u>2,946,111</u>	<u>1,361,627</u>

10. NAV PER UNIT

The net assets value per unit is calculated by dividing the net assets of RM20,592,673 as at 30 June 2011 (RM18,629,135 in 2010) by 90,428,866 units in issue as at 30 June 2011 (96,519,296 units in 2010).

11. MANAGER'S FEE

Part 13 Division 13.1 and The Seventh Schedule of the Supplemental Master Deed provides that the Manager is entitled to a management fee computed daily on the net asset value of the Fund at a rate not exceeding 1.50% per annum. The management fee provided for in the financial statements amount to 1.50% (1.50% in 2010) per annum for the period.

12. TRUSTEE'S FEE

Part 13 Division 13.2 and The Eighth Schedule of the Supplemental Master Deed provides that the Trustee is entitled to a fee not exceeding 0.10% of the net asset value of the Fund. The Trustee's fee for the period is 0.06% (0.06% in 2010) per annum of the net asset value of the Fund calculated on a daily basis.

13. INCOME TAX EXPENSES

	2011	2010
	RM	RM
Current tax expense	<u>8,955</u>	<u>14,487</u>

Income tax is calculated at the Malaysian statutory tax rate of 25% (25% in 2010) of the estimated assessable income for the financial period.

The tax charge for the financial period is in relation to the gross dividend income earned after deducting tax allowable expenses. In accordance with Schedule 6 of the Income Tax Act 1967, profit earned by the Fund is exempted from tax. Gain arising from realisation of investments are not treated as income pursuant to paragraph 61(1)(b) of the Income Tax Act, 1967.

A reconciliation of income tax expense applicable to net income/(loss) before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Fund is as follows:

	2011	2010
	RM	RM
Net income/(loss) before tax	<u>1,343,609</u>	<u>(6,676)</u>
Tax at Malaysia statutory rate of 25% (25% in 2010)	335,902	(1,669)
Tax effect of:		
Income not subject to tax	(379,092)	(81,154)
Losses not allowed for tax purposes	-	40,678
Expenses not deductible for tax purposes	<u>52,145</u>	<u>56,632</u>
Tax expense for the financial period	<u>8,955</u>	<u>14,487</u>

14. MANAGEMENT EXPENSE RATIO & PORTFOLIO TURNOVER RATIO**Management Expense Ratio (“MER”)**

Management expense ratio for the Fund is 1.02% (1.19% in 2010) for the period ended 30 June 2011. The MER for the current period has decreased compared to the previous period due to decrease in the expenses and the increase of the average net asset value.

The management expense ratio includes manager’s fee, trustee’s fee, auditors’ remuneration, tax agent’s fee and other expenses which are calculated as follows:

$$\text{MER} = (A + B + C + D + E) \div F \times 100$$

A = Manager’s fee

D = Tax agent’s fee

B = Trustee’s fee

E = Other expenses

C = Auditors’ remuneration

F = Average net asset value of fund

The average net asset value of the Fund for the period is RM20,455,946 (RM19,034,431 in 2010).

Portfolio Turnover Ratio (“PTR”)

The portfolio turnover ratio for the Fund is 0.27 times (0.75 times in 2010) for the period ended 30 June 2011. The PTR for the current period has decreased compared to the previous period due to a decrease in average transactional value and increase in the average net asset value.

The portfolio turnover is derived from the following calculation:

$$\frac{(\text{Total acquisition for the period} + \text{total disposal for the period}) \div 2}{\text{Average value of the Fund for the period calculated on a daily basis}}$$

Average value of the Fund for the period calculated on a daily basis

Where: total acquisition for the period = RM4,530,851 (RM13,360,216 in 2010)

total disposal for the period = RM6,353,025 (RM15,379,923 in 2010)

15. UNITS HELD BY THE MANAGER AND RELATED PARTIES

There were Nil unit (Nil unit in 2010) held by the Manager and Nil unit (Nil unit in 2010) held by other related parties as at the date of the statement of financial position.

16. TRANSACTIONS WITH RELATED PARTIES AND OTHER STOCKBROKING COMPANIES/ INVESTMENT BANKS

Details of transactions with related parties and other stockbroking companies/investment bank for the period ended 30 June 2011 are as follows:

Brokers/Dealers	Value Of Trades RM	% Of Total Trades %	Brokerage Fees RM	% Of Total Brokerage Fees %
Hwang DBS Investment Bank Bhd	2,843,262	27.24	11,171	27.77
CIMB Investment Bank Bhd	2,716,352	26.02	10,897	27.09
Hong Leong Investment Bank Berhad	1,597,524	15.31	5,333	13.26
ECM Libra Investment Bank Berhad *	1,317,639	12.62	5,170	12.85
UOB Kay Hian Pte Ltd	513,872	4.92	1,942	4.83
Credit Suisse Securities (M) Sdn Bhd	469,567	4.50	1,776	4.42
Macquarie Malaysia Sdn Bhd	407,537	3.90	1,608	4.00
AmInvestment Bank Bhd	404,816	3.88	1,645	4.09
DBS Vickers Securities (S) Pte Ltd	167,560	1.61	679	1.69
	10,438,129	100.00	40,221	100.00

* A broker related to the Manager. The directors of the Manager are of the opinion that the transactions with this related investment bank have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. These dealings with the related party have been transacted at arm's length basis.

17. SEGMENTAL REPORTING

For management purpose, the Fund is managed by two segment – quoted Shariah-compliant securities and unquoted sukuk.

The following table provides an analysis of the revenue, results and assets by its reportable segments:-

2011	Quoted Shariah- compliant securities RM	Unquoted sukuk RM	Total RM
Revenue			
Segment income representing segment results	1,377,417	47,353	1,424,770
Unallocated income			108,777
Unallocated expenditure			(189,938)
Net income before taxation			1,343,609
Income tax expenses			(8,955)
Net income after taxation			1,334,654
Assets			
Segment assets – Shariah compliant investments	10,424,665	1,113,277	11,537,942
Other unallocated assets			9,123,623
			20,661,565
Liabilities			
Segment liabilities	-	-	-
Unallocated liabilities			68,892
			68,892
2010			
Revenue			
Segment (loss)/income representing segment results	(10,131)	128,076	117,945
Unallocated income			54,943
Unallocated expenditure			(179,564)
Net loss before taxation			(6,676)
Income tax expenses			(14,487)
Net loss after taxation			(21,163)
Assets			
Segment assets – Shariah compliant investments	9,595,880	3,811,968	13,407,848
Other unallocated assets			5,688,318
			19,096,166
Liabilities			
Segment liabilities	438,421	-	438,421
Unallocated liabilities			28,610
			467,031

18. RISK MANAGEMENT POLICIES

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund seeks to preserve capital through a relatively balanced approach towards Shariah-compliant equities and sukuk. In order to meet its stated investment objectives, the Fund utilised risk management for both defensive and proactive purposes. As investments are only in Shariah-compliant instruments, the key risks faced by the Fund are interest rate risk, market risk, credit risk, liquidity risk and reclassification of Shariah status risk.

(i) *Market risk*

This is a class of risk that inherently exists in an economy and cannot be avoided by any business or company. It is usually due to changes in the economic outlook and affects broad market confidence. Market risk is managed through portfolio diversification and asset allocation whereby the securities exposure is monitored/reduced in the event of anticipated market weakness.

Equity price risk sensitivity

Based on the portfolio of the Fund at the end of the reporting period, the Manager's best estimate of the effect on the profit/(loss) for the period due to a possible change in equity indices, with all other variables held constant is indicated in the table below.

Market index	Changes in equity price %	Effects on profit/(loss) for the period RM	Effects on equity RM
2011			
FTSE Bursa Malaysia KLCI	+5	519,262	519,262

An equivalent decrease in the market index shown above would have resulted in an equivalent, but opposite, impact.

In practice, the actual trading results may differ from the sensitivity analysis above and the difference could be material.

(ii) *Interest rate risk*

Interest rate risks are uncertainties resulting from the effects of fluctuations in the prevailing level of market interest rates on the Fund's investments and financial position.

Movements in interest rate will affect the performance of unquoted sukuk. The Fund seeks to manage this risk by constructing a portfolio in accordance to strategies developed after thorough evaluation of macroeconomic variables. Profit rate on Shariah-based deposits are determined based on prevailing market rates. The Fund seeks to obtain rates that are competitive.

The interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-based unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

Interest rate risk sensitivity

The following table demonstrates the sensitivity of the Fund's profit/(loss) for the period to a possible change in interest rates, with all other variables held constant. The sensitivity is the effect of the assumed changes in interest rates on:

- The net profit income for 6 months, based on the floating rate financial assets held at the end of the reporting period; and
- Changes in fair value of Shariah-compliant investments for the period based on revaluing fixed rate financial assets at the end of the reporting period.

	Changes in basis points*	Sensitivity of profit income RM	Sensitivity of changes in fair value of investments RM	Net combined sensitivity changes RM
2011	+25/-25	10,663/(10,663)	(1,030)/1,030	9,633/(9,633)

*The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

Interest rate risk exposure

The following table analyses the Fund's interest rate risk exposure. The Fund's assets and liabilities are categorised by the earlier of contractual re-pricing or maturity dates.

	Up to 1 month RM	1 - 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Non-exposure to interest rate movement RM	Total RM
2011							
Assets							
Cash at bank	-	-	-	-	-	98,365	98,365
Shariah-based deposits with financial institutions	8,530,000	-	-	-	-	-	8,530,000
Unquoted sukuk	-	-	-	1,113,091	-	-	1,113,091
Other assets	-	-	-	-	-	10,920,109	10,920,109
Total assets	8,530,000	-	-	1,113,091	-	11,018,474	20,661,565
Liabilities							
Other payables and accruals	-	-	-	-	-	68,892	68,892
Total liability	-	-	-	-	-	68,892	68,892
Net interest rate sensitivity gap	8,530,000	-	-	1,113,091	-		

(iii) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Fund. The risk applies mainly to unquoted sukuk. The Fund expects to reduce credit risks substantially by conducting thorough credit analysis before investment and by diversifying the portfolio.

Libra SyariahEXTRA Fund

For Shariah-based deposits in financial institutions, the Fund minimises credit risk by adopting an investment policy which allows dealing with counterparties with good credit rating only. Receivables are monitored to ensure that exposure to bad debts is minimised.

At the reporting date, the Fund has neither past due nor impaired receivables. The maximum exposure to credit risk is projected by the carrying amount of each class of financial assets in the statement of financial position.

Concentration of risk is monitored and managed based on sectorial distribution as set out below:

	<----- 2011 ----->			<----- 2010 ----->		
	Short-term Shariah- based deposits RM (Credit risk)	Unquoted sukuk RM (Credit risk)	Quoted Shariah- compliant securities RM (Equity risk)	Short-term Shariah- based deposits RM (Credit risk)	Unquoted sukuk RM (Credit risk)	Quoted Shariah- compliant securities RM (Equity risk)
Constructions	-	-	2,291,400	-	-	1,395,600
Consumer products	-	-	-	-	-	878,900
Finance, takaful and business services	8,530,000	-	-	5,400,000	-	-
Industrial products	-	-	709,000	-	-	685,900
Infrastructure project co.	-	-	550,000	-	-	442,000
Plantation	-	1,113,091	-	-	1,247,480	701,400
Properties	-	-	1,690,026	-	2,514,332	1,292,100
Trading and services	-	-	5,144,806	-	-	4,171,330
	<u>8,530,000</u>	<u>1,113,091</u>	<u>10,385,232</u>	<u>5,400,000</u>	<u>3,761,812</u>	<u>9,567,230</u>

Credit quality of financial assets

The following table analyses the Fund's portfolio of sukuk by rating category:

Credit rating	As at 30 June 2011	
	As a % of sukuk	As a % of NAV
AA	100.00	5.41

(iv) Liquidity risk

In a weak and thinly traded market where the transactions volume is low, the investments in the Fund may not be liquidated in the desired amounts without causing the market price of the Shariah-compliant securities to fall sharply. The Fund Manager aims to reduce liquidity risk by investing mainly in Shariah-compliant securities with relatively large market capitalisation, and are fairly liquid.

The following table summarises the Fund's remaining contractual maturity for its financial liabilities:

	Up to 1 month RM	1 - 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Total RM
2011						
Financial liabilities						
Other payables and accruals	57,892	11,000	-	-	-	68,892
Total liabilities	<u>57,892</u>	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,892</u>

(iv) Reclassification of Shariah status risk

The risk that the currently held Shariah-compliant securities in the portfolio of Shariah-based Funds may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council of the Securities Commission performed twice yearly. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities.

19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount at which a financial asset could be exchanged or a financial liability settled between knowledgeable and willing parties in an arm's length transaction.

For unquoted sukuk, fair values are generally obtained from the indicative market yields quoted by a bond pricing agency. In the event that the Manager is of the opinion that the value of the sukuk differs from the indicative yields quoted by the bond pricing agency, the Manager will value the sukuk based on a pricing model that reflects prevailing market conditions.

For Shariah-based deposits and placements with financial institutions with maturities of more than twelve months, estimated fair value is based on discounted cash flows using prevailing Islamic money market profit rates at which similar Shariah-based deposits and placements would be made with financial institutions of similar credit risk and remaining period to maturity. For Shariah-based deposits and placements with financial institutions with maturities of less than twelve months, the carrying value is a reasonable estimate of fair value. The carrying amounts of the financial assets other than the investments and financial liabilities as at statement of financial position date approximate their fair values because of the short term to maturity of these instruments.

20. INTERIM ACCOUNTS

The interim accounts for the six months ended 30 June 2011 are unaudited.

Libra SyariahEXTRA Fund**STATEMENT BY MANAGER****To the Unitholders of Libra SyariahEXTRA Fund**

We, Hoo See Kheng and Datuk Kamarudin Md Ali, two of the Directors of the Manager, Libra Invest Berhad (formerly known as Avenue Invest Berhad), do hereby state that in the opinion of the Manager, the unaudited financial statements set out on pages 26 to 43 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the statement of financial position of the Fund as at 30 June 2011 and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows of the Fund together with the notes thereto for the period ended on that date in accordance with the Financial Reporting Standards in Malaysia and the Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

For and on behalf of the Manager
LIBRA INVEST BERHAD

HOO SEE KHENG
CEO/ CHIEF INVESTMENT OFFICER

12 August 2011

DATUK KAMARUDIN MD ALI
INDEPENDENT NON EXECUTIVE
DIRECTOR

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	Note	30 June 2011 RM	30 June 2010 RM
ASSETS			
Shariah-compliant investments	3	51,841,162	47,078,388
Shariah-based deposits with financial institutions	5	18,280,000	5,600,000
Other receivables	6	460,386	3,994,307
Cash at bank		99,996	96,458
TOTAL ASSETS		<u>70,681,544</u>	<u>56,769,153</u>
LIABILITIES			
Other payables and accruals	8	<u>10,264,344</u>	<u>281,266</u>
TOTAL LIABILITIES		<u>10,264,344</u>	<u>281,266</u>
EQUITY			
Unitholders' capital		18,559,899	25,515,198
Retained earnings		<u>41,857,301</u>	<u>30,972,689</u>
TOTAL EQUITY	9	<u>60,417,200</u>	<u>56,487,887</u>
TOTAL EQUITY AND LIABILITIES		<u>70,681,544</u>	<u>56,769,153</u>
UNITS IN CIRCULATION	9(a)	<u>110,951,072</u>	<u>124,367,928</u>
Net Asset Value ("NAV") Per Unit	10	<u>0.5446</u>	<u>0.4542</u>

The accompanying Notes form an integral part of the financial statements.

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	Note	6 mths to 30 June 2011 RM	6 mths to 30 June 2010 RM
INVESTMENT INCOME			
Gross dividend income		754,797	687,094
Income from Islamic money market		136,055	256,972
Net gain/(loss) from Shariah-compliant investments			
- financial assets at fair value through profit or loss ("FVTPL")	4	1,813,229	(750,203)
		<u>2,704,081</u>	<u>193,863</u>
EXPENSES			
Manager's fee	11	468,131	477,998
Trustee's fee	12	31,209	30,309
Auditors' remuneration		8,000	(800)
Tax agent's fee		3,300	-
Allowance for doubtful debts		-	158,685
Other expenses		465,348	325,921
		<u>975,988</u>	<u>992,113</u>
Net income/(loss) before tax		1,728,093	(798,250)
Income tax expenses	13	(46,758)	(76,923)
Net income/(loss) after tax		<u>1,681,335</u>	<u>(875,173)</u>
Other comprehensive income		-	-
Total comprehensive income/(loss) for the period		<u>1,681,335</u>	<u>(875,173)</u>
Net income/(loss) after tax is made up of the following:			
Net realised income		1,242,438	354,549
Net unrealised gain/(loss)		438,897	(1,229,722)
		<u>1,681,335</u>	<u>(875,173)</u>

The accompanying Notes form an integral part of the financial statements.

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	Unitholders' capital Note 9(a) RM	Retained earnings Notes 9(b) and (c) RM	Total equity RM
As at 1 January 2010	37,523,045	31,847,862	69,370,907
Total comprehensive income for the year	-	8,328,104	8,328,104
Creation of units	5,781,092	-	5,781,092
Cancellation of units	(19,683,241)	-	(19,683,241)
Balance at 31 December 2010	<u>23,620,896</u>	<u>40,175,966</u>	<u>63,796,862</u>
Total comprehensive income for the period	-	1,681,335	1,681,335
Creation of units	1,631,387	-	1,631,387
Cancellation of units	(6,692,384)	-	(6,692,384)
As at 30 June 2011	<u>18,559,899</u>	<u>41,857,301</u>	<u>60,417,200</u>

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	6 mths to 30 June 2011 RM	6 mths to 30 June 2010 RM
Cash flows from operating and investing activities		
Proceeds from sale of Shariah-compliant investments	120,528,046	89,933,563
Dividends received	721,296	673,196
Income received from Islamic money market	135,670	99,220
Purchase of Shariah-compliant investment	(104,406,834)	(80,482,972)
Manager's fee paid	(473,576)	(488,070)
Trustee's fee paid	(31,572)	(31,445)
Payment for other fees and expenses	(473,348)	(333,421)
Tax refunded	-	40,490
Net cash generated from operating and investing activities	<u>15,999,682</u>	<u>9,410,561</u>
Cash flows from financing activities		
Cash received from units created	1,631,387	2,254,051
Cash paid on units cancelled	(6,739,586)	(13,966,021)
Net cash used in financing activities	<u>(5,108,199)</u>	<u>(11,711,970)</u>
Net increase/(decrease) in cash and cash equivalents	10,891,483	(2,301,409)
Cash and cash equivalents at the beginning of the period	7,488,513	7,997,867
Cash and cash equivalents at the end of the period	<u>18,379,996</u>	<u>5,696,458</u>
Cash and cash equivalents comprise:		
Cash at bank	99,996	96,458
Shariah-based deposits with financial institutions	18,280,000	5,600,000
	<u>18,379,996</u>	<u>5,696,458</u>

The accompanying Notes form an integral part of the financial statements.

Libra Amanah Saham Wanita**NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2011****1. GENERAL INFORMATION**

Libra Amanah Saham Wanita (“ASNITA” or “the Fund”) (formerly known as Amanah Saham Wanita) was established pursuant to a Deed dated 30 April 1998 between Metrowangsa Unit Trusts Berhad (“MUTB”), Mayban Trustees Berhad and the registered Unitholders of the Fund. On 2 May 2003, the Trustee exercised its powers to remove MUTB as the management company of the Fund by virtue of Clause 33.1(c) of the Deed. Simultaneously, the Trustee appointed Libra Invest Berhad (formerly known as Avenue Invest Berhad) (“LIB”) (“the Manager”) to replace MUTB as the management company of the Fund with the necessary approvals from the Securities Commission. On 4 March 2009, a Supplemental Master Deed was entered into between LIB and the Independent Trustee to merge the aforesaid Deeds to provide for certain modifications to bring them in line with changes to the relevant laws, and to merge them into a single document for ease of reference. The Fund will continue its operations until terminated in accordance with Part 12 of the Supplemental Master Deed. This is further supplemented by a Second Supplemental Master Deed dated 6 May 2011 to reflect the name change of the funds and the Manager.

The principal activity of the Fund is to invest in investments as defined under Part 1 of the Supplemental Master Deed, which includes Shariah-compliant securities quoted on Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and Islamic money market instruments. The objective of ASNITA is to maximise capital returns over a long term period. The investments selected will in all cases be in compliance with Shariah requirements and Fiqh Muamalat practices as set forth by the Shariah Advisory Council of the Securities Commission. The Shariah Adviser will advise on the permissibility of investment tools to be selected by the Manager as well as counsel on operational matters of the Fund to ensure that the investment tools selected and the operations of the Fund comply with Shariah requirements.

The Manager of the Fund is Libra Invest Berhad (formerly known as Avenue Invest Berhad), a company incorporated in Malaysia. Its holding company is ECM Libra Financial Group Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The principal activities of the Manager are managing private and public funds; and distributing a range of unit trust funds to institutional and retail investors.

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of the directors on 12 August 2011.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of Preparation**

The financial statements of the Fund have been prepared in accordance with Financial Reporting Standards (“FRS”) and the Securities Commission’s Guidelines on Unit Trust Funds in Malaysia.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below and are presented in Ringgit Malaysia (“RM”).

2.2 Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new and revised FRS and IC Interpretations which are effective for financial year beginning on or after 1 January 2011.

2.3 Standards Issued But Not Yet Effective

The Fund has not adopted the following standards and interpretations which have been issued but not yet effective:

FRS and Interpretations	Effective for financial periods beginning on or after
IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirement	1 July 2011
FRS 124: Related Party Disclosures	1 January 2012
IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012
Amendments to IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012

The adoptions of the above FRSs and Interpretations upon their effective dates are not expected to have any significant impact on the financial statements of the Fund.

2.4 Summary of Significant Accounting Policies

(a) Financial assets

Financial assets are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognized initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Fund determines the classification of its financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss and receivables.

(i) Financial assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such upon initial recognition. Financial assets held for trading include Shariah-compliant equity securities, sukuk and Shariah-based collective investment schemes acquired principally for the purpose of selling in the near term.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in 'Net gain or loss on financial assets at fair value through profit or loss'. Profit earned and dividend revenue elements of such instruments are recorded separately in 'Profit income' and 'Gross dividend income', respectively. Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gains or net losses on changes in fair value of financial assets at FVTPL.

(ii) Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as receivables. The Fund includes short term receivables in this classification.

Subsequent to initial recognition, receivables are measured at amortised cost using the effective profit method. Gains and losses are recognised in profit or loss when the receivables are derecognised or impaired, and through the amortisation process.

(b) Impairment of financial assets

The Fund assesses at each reporting date whether there is any objective evidence that a financial asset classified as receivables is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Fund considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default of significant delay in payments.

If such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective profit rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent year, the amount of the impaired loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost balance at the reversal date. The amount of reversal is recognised in profit or loss.

(c) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of FRS 139, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified as other financial liabilities.

The Fund's financial liabilities which include trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and Shariah-based deposits with financial institutions which have an insignificant risk of changes in value.

(e) Revenue Recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be relatively measured. Income is measured at the fair value of the consideration received or receivable. Dividend income is recognised on the ex-dividend date. Profit income from Shariah-based deposits and sukuk is recognised on an accrual basis using effective profit or effective yield method.

Realised gain and loss on disposal of financial instruments classified as part of "at FVTPL" are calculated using the weighted average method. They represent the difference between an instrument's carrying amount based on the weighted average method and disposal amount of the investment.

(f) Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

No deferred tax is recognised as there are no material temporary differences.

(g) Unitholders' Capital

The unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity instruments under the revised FRS 132. Comparative figures have been restated. Distributions to unitholders are recorded in equity when declared.

(h) Cash Flow Statement

The Fund adopts the direct method in the preparation of cash flow statement. Cash and cash equivalents include cash and bank balances and highly liquid Shariah-compliant investments (exclude Shariah-compliant equity investments) with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of changes in value.

(i) Functional and Presentation Currency

The financial statements of Libra Amanah Saham Wanita are measured using the currency of the primary economic environment in which it operates (“the functional currency”). The financial statements are presented in Ringgit Malaysia (“RM”), which is also its functional currency.

(j) Significant Accounting Estimates And Judgements

The preparation of financial statements in accordance with FRS requires the use of certain accounting estimates and exercise of judgements. Estimates and judgements are continually evaluated and are based on past experience, reasonable expectations of future events and other factors.

When the fair value of financial assets recorded in the Statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgements include considerations of liquidity and model inputs such as credit risk (both own and counterparty’s), correlation and volatility. Changes in assumption about these factors could affect the reported fair value of financial instruments. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instrument (without modification or repackaging) or based on any available observable market data.

3. INVESTMENTS

	2011	2010
	Financial	Financial
	Assets at	Assets at
	FVTPL	FVTPL
	(Note 4)	(Note 4)
	RM	RM
Shariah-compliant investments	51,841,162	47,078,388

4. FINANCIAL ASSETS AT FVTPL

	2011	2010
	RM	RM
Financial assets held for trading:		
Quoted Shariah-compliant securities	51,841,162	40,198,630
Shariah-based collective investment schemes	-	4,079,758
Unquoted sukuk	-	2,800,000
	<u>51,841,162</u>	<u>47,078,388</u>
Net gain/(loss) on financial assets at FVTPL comprised:		
Realised gain on disposals	1,374,332	479,519
Unrealised changes in fair values	438,897	(1,229,722)
	<u>1,813,229</u>	<u>(750,203)</u>

Financial assets held for trading as at 30 June 2011 are as detailed below:

QUOTED SHARIAH-COMPLIANT SECURITIES

Name of Counter	Quantity Units	Market Price RM	Cost RM	Fair Value RM	% of NAV %
Shariah-compliant shares quoted in Malaysia Main Market					
Consumer products					
Asia File Corporation Bhd	408,300	3.97	2,249,260	1,620,951	2.68
Padini Holdings Bhd	1,000,000	1.06	1,018,095	1,060,000	1.76
			<u>3,267,355</u>	<u>2,680,951</u>	
Industrial products					
APM Automotive Holdings Bhd	1,128,000	4.88	5,778,922	5,504,640	9.11
Coastal Contracts Bhd	300,000	3.50	741,585	1,050,000	1.74
Eksons Corporation Bhd	900,000	1.23	1,382,925	1,107,000	1.83
Petronas Chemicals Group Bhd	500,000	7.09	3,498,895	3,545,000	5.87
Wah Seong Corporation Bhd	300,000	2.45	644,588	735,000	1.22
			<u>12,046,915</u>	<u>11,941,640</u>	
Infrastructure project co.					
Lingkaran Trans Kota Holdings Bhd	1,130,000	3.85	4,388,242	4,350,500	7.20
YTL Power International Bhd	350,000	2.20	822,500	770,000	1.27
			<u>5,210,742</u>	<u>5,120,500</u>	
Properties					
Eastern & Oriental Bhd	3,395,000	1.61	4,962,290	5,465,950	9.05
SP Setia Bhd	255,000	4.18	982,600	1,065,900	1.76
UEM Land Holdings Bhd	1,436,666	2.81	3,997,029	4,037,031	6.68
YNH Properties Bhd	2,609,000	1.97	5,498,527	5,139,730	8.51
			<u>15,440,446</u>	<u>15,708,611</u>	
Technology					
Unisem (M) Bhd	750,000	1.59	1,667,290	1,192,500	1.97
Trading and services					
Axiata Group Bhd	250,000	5.01	1,247,500	1,252,500	2.07
Bintulu Port Holdings Bhd	734,000	6.69	5,167,699	4,910,460	8.13
Dayang Enterprise Holdings Bhd	500,000	2.03	1,051,166	1,015,000	1.68
Dialog Group Bhd	2,000,000	2.76	4,914,183	5,520,000	9.14
Malaysia Marine And Heavy Engineering Holdings Bhd	300,000	8.33	1,549,991	2,499,000	4.14
			<u>13,930,539</u>	<u>15,196,960</u>	
TOTAL QUOTED SHARIAH-COMPLIANT SECURITIES			<u>51,563,287</u>	<u>51,841,162</u>	<u>85.81</u>
TOTAL FINANCIAL ASSETS AT FVTPL			<u>51,563,287</u>	<u>51,841,162</u>	<u>85.81</u>

5. SHARIAH-BASED DEPOSIT WITH FINANCIAL INSTITUTIONS

Short-term Shariah-based deposits represent deposit with OSK Investment Bank Berhad and Hong Leong Islamic Bank Berhad. The effective average rate of return as at 30 June 2011 is 2.83% (2.35% in 2010) per annum. The average maturity of these Shariah-based deposits as at 30 June 2011 is 1 (1 in 2010) day.

6. OTHER RECEIVABLES

	2011	2010
	RM	RM
Amount due from Metrowangsa Unit Trusts Berhad	2,740,219	2,740,219
Amount due from stockbrokers	283,333	3,508,697
Dividends receivable	124,863	117,987
Tax recoverable	50,774	207,262
Profits receivable from short-term Shariah-based deposits	1,416	534,717
	<u>3,200,605</u>	<u>7,108,882</u>
Allowance for doubtful debts (Amount due from Metrowangsa Unit Trusts Berhad)	(2,740,219)	(2,740,219)
Allowance for doubtful debts	-	(374,356)
	<u>460,386</u>	<u>3,994,307</u>

7. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Equity securities listed in Bursa Malaysia which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission; and
- (b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

8. OTHER PAYABLES AND ACCRUALS

	2011	2010
	RM	RM
Amount due to stockbrokers	10,158,690	-
Amount due to Manager - cancellation of units	11,612	21,532
Accruals:		
Manager's fee	74,477	76,639
Trustee's fee	4,965	4,645
Audit fee	8,000	-
Tax agent's fee	6,600	4,200
Others	-	174,250
	<u>10,264,344</u>	<u>281,266</u>

9. TOTAL EQUITY

	Note	2011	2010
		RM	RM
Unitholders' capital	(a)	18,559,899	25,515,198
Retained earnings			
- Unrealised reserves/(deficits)	(b)	703,401	(2,483,571)
- Realised reserves	(c)	41,153,900	33,456,260
Total equity		<u>60,417,200</u>	<u>56,487,887</u>

(a) Unitholders' Capital

	2011	2011	2010	2010
	Units	RM	Units	RM
At beginning of the period	120,374,280	23,620,896	150,450,408	37,523,045
Creation of units	2,943,538	1,631,387	4,311,649	1,961,022
Cancellation of units	(12,366,746)	(6,692,384)	(30,394,129)	(13,968,869)
At end of the period	<u>110,951,072</u>	<u>18,559,899</u>	<u>124,367,928</u>	<u>25,515,198</u>

In accordance with Part 6 Division 6.1 of the Supplemental Master Deed and Securities Commission's approval letter dated 23 April 2002, the maximum number of units that can be issued out for circulation is 450,000,000 (450,000,000 in 2010). As at 30 June 2011, the number of units not yet issued is 339,048,928 (325,632,072 in 2010).

(b) Unrealised Reserve/(Deficits)

	2011	2010
	RM	RM
At beginning of the period	2,551,889	806,011
Unrealised (gain)/loss attributable to Shariah-compliant investments sold transferred to Realised Reserves	(2,287,385)	(2,059,860)
Net unrealised gain/(loss) attributable to Shariah-compliant investments held transferred from the Income Statement	<u>438,897</u>	<u>(1,229,722)</u>
At end of the period	<u>703,401</u>	<u>(2,483,571)</u>

(c) Realised Reserves

	2011	2010
	RM	RM
At beginning of the period	37,624,077	31,041,851
Unrealised gain/(loss) attributable to Shariah-compliant investments sold transferred from Unrealised Reserves	<u>2,287,385</u>	<u>2,059,860</u>
Net movement in realised gain for the period	39,911,462	33,101,711
Net income/(loss) after tax	1,681,335	(875,173)
Net unrealised (gain)/loss transferred to Unrealised Reserves	<u>(438,897)</u>	<u>1,229,722</u>
At end of the period	<u>41,153,900</u>	<u>33,456,260</u>

10. NAV PER UNIT

The net asset value per unit is calculated by dividing the net assets of RM60,417,200 as at 30 June 2011 (RM56,487,887 in 2010) by 110,951,072 units in issue as at 30 June 2011 (124,367,928 in 2010).

11. MANAGER'S FEE

Part 13 Division 13.1 and The Seventh Schedule of the Supplemental Master Deed provided that the Manager is entitled to a management fee computed daily on the net asset value of the Fund at a rate not exceeding 2% per annum. The management fee provided for in the financial statements amount to 1.50% (1.50% in 2010) per annum for the period.

12. TRUSTEE'S FEE

Part 13 Division 13.2 and The Eighth Schedule of the Supplemental Master Deed provided that the Trustee is entitled to a fee not exceeding 0.30% of the net asset value of the Fund. The Trustee's fee calculated on a daily basis for the period is 0.10% (0.10% in 2010) per annum of the net asset value of the Fund, subject to a minimum of RM50,000 per annum.

13. INCOME TAX EXPENSES

	2011	2010
	RM	RM
Current tax expense	<u>46,758</u>	<u>76,923</u>

Income tax is calculated at the Malaysian statutory tax rate of 25% (25% in 2010) of the estimated assessable income for the financial period.

The tax charge for the financial period is in relation to the gross dividend income earned after deducting tax allowable expenses. In accordance with Schedule 6 of the Income Tax Act 1967, interest income earned by the Fund is exempted from tax. Gains arising from realisation of investments are not treated as income pursuant to Paragraph 61(1)(b) of the Income Tax Act 1967.

A reconciliation of income tax expense applicable to net income/(loss) before tax at the applicable statutory rate to income tax expense at the effective income tax rate of the Fund is as follow:

	2011	2010
	RM	RM
Net income/(loss) before tax	<u>1,728,093</u>	<u>(798,250)</u>
Tax at Malaysia statutory rate of 25% (25% in 2010)	432,023	(199,563)
Tax effect of:		
Income not subject to tax	(629,262)	(282,670)
Losses not allowed for tax purposes	-	311,128
Expenses not deductible for tax purposes	<u>243,997</u>	<u>248,028</u>
Tax expense for the financial period	<u>46,758</u>	<u>76,923</u>

14. MANAGEMENT EXPENSE RATIO & PORTFOLIO TURNOVER RATIO**Management Expense Ratio ("MER")**

Management expense ratio for the Fund is 1.55% (1.62% in 2010) for the period ended 30 June 2011. The MER for the current period has decreased compared to the previous period due to decrease in the expenses and the increase of the average net asset value.

The management expense ratio includes manager's fee, trustee's fee, auditors' remuneration, tax agent's fee and other expenses (excluding allowance for doubtful debts) which are calculated as follows:

Libra Amanah Saham Wanita

$$\text{MER} = (A + B + C + D + E) \div F \times 100$$

A	=	Manager's fee	D	=	Tax agent's fee
B	=	Trustee's fee	E	=	Other expenses
C	=	Auditors' remuneration	F	=	Average net asset value of fund

The average net asset value of the Fund for the period is RM62,932,028 (RM61,116,943 in 2010).

Portfolio Turnover Ratio ("PTR")

The portfolio turnover ratio for the Fund is 1.82 times (1.35 times in 2010) for the period ended 30 June 2011. The PTR for the current period has increased compared to the previous period due to higher percentage increase in average transactional value compared to the percentage increase in the average net asset value.

The portfolio turnover is derived from the following calculation:

$$\frac{(\text{Total acquisition for the period} + \text{total disposal for the period}) \div 2}{\text{Average value of the Fund for the period calculated on a daily basis}}$$

Average value of the Fund for the period calculated on a daily basis

Where: total acquisition for the period = RM111,290,397 (RM74,804,352 in 2010)
total disposal for the period = RM117,606,293 (RM89,841,316 in 2010)

15. UNITS HELD BY THE MANAGER AND RELATED PARTIES

There were Nil unit (Nil unit in 2010) held by the Manager and Nil unit (Nil unit in 2010) held by other related parties as at the date of the statement of financial position.

16. TRANSACTIONS WITH RELATED PARTIES AND OTHER STOCKBROKING COMPANIES/ INVESTMENT BANKS

Details of transactions with related parties and other stockbroking companies/investment bank for the period ended 30 June 2011 are as follows:

Brokers/Dealers	Value Of Trades RM	% Of Total Trades %	Brokerage Fees RM	% Of Total Brokerage Fees %
CIMB Investment Bank Berhad	85,281,813	37.42	267,368	37.02
JP Morgan Securities (Malaysia) Sdn Bhd	54,683,118	23.99	173,894	24.08
Credit Suisse Securities (M) Sdn Bhd	29,848,152	13.10	94,908	13.14
ECM Libra Investment Bank Berhad*	22,576,691	9.91	72,415	10.03
Hong Leong Investment Bank Berhad	16,559,306	7.27	53,049	7.35
Hwang DBS Investment Bank Berhad	8,502,311	3.73	27,157	3.76
Macquarie Malaysia Sdn Bhd	6,173,749	2.71	20,170	2.79
UOB Kay Hian Private Limited	3,123,861	1.37	9,173	1.27
Maybank Investment Bank Berhad	890,275	0.39	3,125	0.43
AmInvestment Bank Berhad	198,059	0.09	806	0.11
Other	40,196	0.02	164	0.02
	<u>227,877,531</u>	<u>100.00</u>	<u>722,229</u>	<u>100.00</u>

- * A broker related to the Manager. The directors of the Manager are of the opinion that the transactions with this related investment bank have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. These dealings with the related party have been transacted at arm's length basis.

17. SEGMENTAL REPORTING

For management purpose, the Fund is managed by two segment – quoted Shariah-compliant securities and unquoted sukuk.

The following table provides an analysis of the revenue, results and assets by its reportable segments.

2011	Quoted Shariah- compliant securities RM	Unquoted sukuk RM	Total RM
Revenue			
Segment income representing segment results	2,221,440	-	2,221,440
Unallocated income			136,055
Unallocated expenditure			(629,402)
Net income before taxation			1,728,093
Income tax expense			(46,758)
Net income after taxation			1,681,335
Assets			
Segment assets - Shariah compliant Investments	52,249,358	-	52,249,358
Other unallocated assets			18,432,186
			70,681,544
Liabilities			
Segment liabilities	10,158,690	-	10,158,690
Unallocated liabilities			105,654
			10,264,344
2010			
Revenue			
Segment (loss)/income representing segment results	(255,566)	170,101	(85,465)
Unallocated income			72,080
Unallocated expenditure			(784,865)
Net loss before taxation			(798,250)
Income tax expense			(76,923)
Net loss after taxation			(875,173)
Assets			
Segment assets - Shariah compliant Investments	47,905,072	2,800,000	50,705,072
Other unallocated assets			6,064,081
			56,769,153
Liabilities			
Unallocated liabilities			281,266

18. RISK MANAGEMENT POLICIES

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund seeks to maximise capital returns over a long term period through investments in Shariah-compliant equities and other Shariah-compliant investments. In order to meet its stated investment objectives, the Fund utilises risk management for both defensive and proactive purposes. As investments are only in Shariah-compliant instruments, the key risks faced by the Fund are interest rate risk, market risk, liquidity risk, reclassification of Shariah status risk and credit risk.

(i) *Market risk*

This is a class of risk that inherently exists in an economy and cannot be avoided by any business or company. It is usually due to changes in the economic outlook and affects broad market confidence. Market risk is managed through portfolio diversification and asset allocation whereby the securities exposure is monitored/reduced in the event of anticipated market weakness.

Equity price risk sensitivity

Based on the portfolio of the Fund at the end of the reporting period, the Manager's best estimate of the effect on the profit/(loss) for the period due to a possible change in equity indices, with all other variables held constant is indicated in the table below.

Market index	Changes in equity price %	Effects on profit/(loss) for the period RM	Effects on equity RM
2011			
FTSE Bursa Malaysia KLCI	+5	2,592,058	2,592,058

An equivalent decrease in the market index shown above would have resulted in an equivalent, but opposite, impact.

In practice, the actual trading results may differ from the sensitivity analysis above and the difference could be material.

(ii) *Interest rate risk*

Interest rate risks are uncertainties resulting from the effects of fluctuations in the prevailing level of market interest rates on the Fund's investments and financial position.

Profit rate on Shariah-based deposits are determined based on prevailing market rates. The Fund seeks to obtain rates that are competitive.

The interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-based unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

Interest rate risk sensitivity

The following table demonstrates the sensitivity of the Fund's profit/(loss) for the period to a possible change in interest rates, with all other variables held constant.

The sensitivity is the effect of the assumed changes in interest rates on:

- The net profit income for 6 months, based on the floating rate financial assets held at the end of the reporting period; and
- Changes in fair value of Shariah-compliant investments for the period based on revaluing fixed rate financial assets at the end of the reporting period.

	Changes in basis points*	Sensitivity of profit income RM	Sensitivity of changes in fair value of investments RM	Net combined sensitivity changes RM
2011	+25/-25	22,850/(22,850)	Nil	22,850/(22,850)

*The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

Interest rate risk exposure

The following table analyses the Fund's interest rate risk exposure. The Fund's assets and liabilities are categorised by the earlier of contractual re-pricing or maturity dates.

	Up to 1 month RM	1 - 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Non-exposure to interest rate movement RM	Total RM
2011							
Assets							
Cash at bank	-	-	-	-	-	99,996	99,996
Shariah-based deposits with financial institutions	18,280,000	-	-	-	-	-	18,280,000
Other assets	-	-	-	-	-	52,301,548	52,301,548
Total assets	18,280,000	-	-	-	-	52,401,544	70,681,544
Liabilities							
Other payables and accruals	-	-	-	-	-	10,264,344	10,264,344
Total liability	-	-	-	-	-	10,264,344	10,264,344
Net interest rate sensitivity gap	18,280,000	-	-	-	-	-	-

(iii) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Fund. The risk applies mainly to unquoted sukuk. The Fund expects to reduce credit risks substantially by conducting thorough credit analysis before investment and by diversifying the portfolio.

For Shariah-based deposits in financial institutions, the Fund minimises credit risk by adopting an investment policy which allows dealing with counterparties with good credit rating only. Receivables are monitored to ensure that exposure to bad debts is minimised.

At the reporting date, the Fund has neither past due nor impaired receivables. The maximum exposure to credit risk is projected by the carrying amount of each class of financial assets in the statement of financial position.

Concentration of risk is monitored and managed based on sectorial distribution as set out below:

	<----- 2011 ----->			<----- 2010 ----->		
	Short-term Shariah-based deposits RM (Credit risk)	Unquoted sukuk RM (Credit risk)	Quoted Shariah-compliant securities RM (Equity risk)	Short-term Shariah-based deposits RM (Credit risk)	Unquoted sukuk RM (Credit risk)	Quoted Shariah-compliant securities RM (Equity risk)
Construction	-	-	-	-	-	1,914,000
Consumer Products	-	-	2,680,951	-	-	5,237,520
Finance, takaful & business services	18,280,000	-	-	5,600,000	-	-
Industrial Products	-	-	11,941,640	-	-	6,199,496
Infrastructure Project Co.	-	-	5,120,500	-	-	-
Plantation	-	-	-	-	-	2,505,000
Properties	-	-	15,708,611	-	2,800,000	7,684,614
Technology	-	-	1,192,500	-	-	-
Trading & Services	-	-	15,196,960	-	-	16,658,000
Other	-	-	-	-	-	4,079,758
	18,280,000	-	51,841,162	5,600,000	2,800,000	44,278,388

(iv) Liquidity risk

In a weak and thinly traded market where the transactions volume is low, the investments in the Fund may not be liquidated in the desired amounts without causing the market price of the Shariah-compliant securities to fall sharply. The Fund Manager aims to reduce liquidity risk by investing mainly in Shariah-compliant securities with relatively large market capitalisation, and are fairly liquid.

The following table summarises the Fund's remaining contractual maturity for its financial liabilities:

	Up to 1 month RM	1 - 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Total RM
2011						
Financial liabilities						
Other payables and accruals	10,249,744	14,600	-	-	-	10,264,344
Total liabilities	10,249,744	14,600	-	-	-	10,264,344

(v) Reclassification of Shariah status risk

The risk that the currently held Shariah-compliant securities in the portfolio of Shariah-based Funds may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council of the Securities Commission performed twice yearly. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities.

19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount at which a financial asset could be exchanged or a financial liability settled between knowledgeable and willing parties in an arm's length transaction.

For unquoted sukuk, fair values are generally obtained from the indicative market yields quoted by a bond pricing agency. In the event that the Manager is of the opinion that the value of the sukuk differs from the indicative yields quoted by the bond pricing agency, the Manager will value the sukuk based on a pricing model that reflects prevailing market conditions.

For Shariah-based deposits and placements with financial institutions with maturities of more than twelve months, estimated fair value is based on discounted cash flows using prevailing Islamic money market profit rates at which similar Shariah-based deposits and placements would be made with financial institutions of similar credit risk and remaining period to maturity. For Shariah-based deposits and placements with financial institutions with maturities of less than twelve months, the carrying value is a reasonable estimate of fair value. The carrying amounts of the financial assets other than the investments and financial liabilities as at statement of financial position date approximate their fair values because of the short term to maturity of these instruments.

20. INTERIM ACCOUNTS

The interim accounts for the six months ended 30 June 2011 are unaudited.

Libra Amanah Saham Wanita**STATEMENT BY MANAGER****To the Unitholders of Libra Amanah Saham Wanita**

We, Hoo See Kheng and Datuk Kamarudin Md Ali, two of the Directors of the Manager, Libra Invest Berhad (formerly known as Avenue Invest Berhad), do hereby state that in the opinion of the Manager, the unaudited financial statements set out on pages 45 to 62 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the statement of financial position of the Fund as at 30 June 2011 and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows of the Fund together with the notes thereto for the period ended on that date in accordance with the Financial Reporting Standards in Malaysia and the Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

**For and on behalf of the Manager,
LIBRA INVEST BERHAD**

HOO SEE KHENG
CEO/ CHIEF INVESTMENT OFFICER

DATUK KAMARUDIN MD ALI
INDEPENDENT NON EXECUTIVE
DIRECTOR

12 August 2011

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	Note	30 June 2011 RM	30 June 2010 RM
ASSETS			
Shariah-compliant investment	3	61,485,789	44,312,403
Shariah-based deposits with a financial institutions	5	3,700,000	11,200,000
Other receivables	6	1,178,668	546,570
Cash at bank		14,155	15,227
TOTAL ASSETS		<u>66,378,612</u>	<u>56,074,200</u>
LIABILITIES			
Accruals	8	64,600	38,512
TOTAL LIABILITIES		<u>64,600</u>	<u>38,512</u>
EQUITY			
Unitholders' capital		62,213,726	53,073,290
Retained earnings		4,100,286	2,962,398
TOTAL EQUITY	9	<u>66,314,012</u>	<u>56,035,688</u>
TOTAL EQUITY AND LIABILITIES		<u>66,378,612</u>	<u>56,074,200</u>
UNITS IN CIRCULATION	9(a)	<u>110,737,367</u>	<u>95,018,422</u>
Net Asset Value ("NAV") Per Unit	10	<u>0.5989</u>	<u>0.5898</u>

The accompanying Notes form an integral part of the financial statements.

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	Note	6 mths to 30 June 2011 RM	6 mths to 30 June 2010 RM
INVESTMENT INCOME			
Income from Islamic money market		1,858,372	808,615
Net gain from Shariah-compliant investments			
- financial assets at fair value through profit or loss ("FVTPL")	4	<u>432,411</u>	<u>609,533</u>
		<u>2,290,783</u>	<u>1,418,148</u>
EXPENSES			
Manager's fee	11	325,174	158,948
Trustee's fee	12	27,215	14,835
Auditors' remuneration		2,500	-
Tax agent's fee		1,800	-
Other expenses		<u>1,971</u>	<u>1,858</u>
		<u>358,660</u>	<u>175,641</u>
Net income before tax		1,932,123	1,242,507
Income tax expenses	13	-	-
Net income after tax		<u>1,923,123</u>	<u>1,242,507</u>
Other comprehensive income		-	-
Total comprehensive income for the period		<u>1,923,123</u>	<u>1,242,507</u>
Net income after tax is made up of the following:			
Net realised income		1,616,911	911,471
Net unrealised gain		<u>315,212</u>	<u>331,036</u>
		<u>1,932,123</u>	<u>1,242,507</u>

The accompanying notes form an integral part of the financial statements.

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	Unitholders' capital Note 9(a) RM	Retained earnings Notes 9(b) and (c) RM	Total equity RM
As at 1 January 2010	36,535,992	1,719,891	38,255,883
Total comprehensive income for the year	-	3,290,992	3,290,992
Creation of units	113,384,871	-	113,384,871
Cancellation of units	(63,796,712)	-	(63,796,712)
Distribution	-	(2,842,720)	(2,842,720)
Balance at 31 December 2010	<u>86,124,151</u>	<u>2,168,163</u>	<u>88,292,314</u>
Total comprehensive income for the period	-	1,932,123	1,932,123
Creation of units	9,856,864	-	9,856,864
Cancellation of units	(33,767,289)	-	(33,767,289)
As at 30 June 2011	<u>62,213,726</u>	<u>4,100,286</u>	<u>66,314,012</u>

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2011**

	6 mths to 30 June 2011 RM	6 mths to 30 June 2010 RM
Cash flows from operating and investing activities		
Proceeds from sale of Shariah-compliant investments	38,484,394	9,042,418
Income received from Islamic money market	1,830,375	677,410
Purchase of Shariah-compliant investments	(21,995,968)	(22,729,999)
Manager's fee paid	(328,443)	(149,475)
Trustee's fee paid	(28,797)	(13,951)
Payment for other fees and expenses	(4,470)	(3,358)
Net cash generated from/(used in) operating and investing activities	<u>17,957,091</u>	<u>(13,176,955)</u>
Cash flows from financing activities		
Cash received from units created	15,725,788	19,970,009
Cash paid on units cancelled	(33,767,289)	(3,382,206)
Net cash (used in)/generated from financing activities	<u>(18,041,501)</u>	<u>16,587,803</u>
Net (decrease)/increase in cash and cash equivalents	(84,410)	3,410,848
Cash and cash equivalents at the beginning of the period	<u>3,798,565</u>	<u>7,804,379</u>
Cash and cash equivalents at the end of the period	<u>3,714,155</u>	<u>11,215,227</u>
Cash and cash equivalents comprise:		
Cash at bank	14,155	15,227
Shariah-based deposits with financial institution	3,700,000	11,200,000
	<u>3,714,155</u>	<u>11,215,227</u>

The accompanying Notes form an integral part of the financial statements.

Libra ASnitaBOND Fund**NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2011****1. GENERAL INFORMATION**

Libra ASnitaBOND Fund (“ASnitaBOND” or “the Fund”) (formerly known as Avenue ASnitaBOND Fund) was established pursuant to a Deed dated 3rd March 2005 between Libra Invest Berhad (formerly known as Avenue Invest Berhad) (“LIB”) as the Manager, HSBC (Malaysia) Trustees Berhad as the Trustee and the registered unitholders of the Fund. On 4 March 2009, the Third Supplemental Master Deed was entered into between LIB and the Independent Trustee to merge the aforesaid Deeds to provide for certain modifications to bring them in line with changes to the relevant laws, and to merge several deeds under the Trustee into a single document for ease of reference. This is further supplemented by a Second Supplemental Master Deed dated 6 May 2011 to reflect the name change of the funds and the Manager.

The principal activity of the Fund is to invest in investments as defined under Part 1 of the Third Supplemental Master Deed, which includes investments in Islamic money market instruments and other sukuk. ASnitaBOND commenced operations on 18 March 2005 and will continue its operations until terminated in accordance with Part 12 of the Third Supplemental Master Deed. The objective of ASnitaBOND is to provide capital preservation with regular income over the short to medium term period by investing in Islamic money market instruments and sukuk.

The Manager of the Fund is Libra Invest Berhad (formerly known as Avenue Invest Berhad), a company incorporated in Malaysia. Its holding company is ECM Libra Financial Group Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The principal activities of the Manager are managing private and public funds; and distributing a range of unit trust funds to institutional and retail investors.

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of the directors on 12 August 2011.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of Preparation**

The financial statements of the Fund have been prepared in accordance with Financial Reporting Standards (“FRS”) and the Securities Commission’s Guidelines on Unit Trust Funds in Malaysia.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below and are presented in Ringgit Malaysia (“RM”).

2.2 Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new and revised FRS and IC Interpretations which are effective for financial year beginning on or after 1 January 2011.

2.3 Standards Issued But Not Yet Effective

The Fund has not adopted the following standards and interpretations which have been issued but not yet effective:

	Effective for financial periods beginning on or after
FRS, Amendments to FRS and Interpretations	
IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirement	1 July 2011
FRS 124: Related Party Disclosures	1 January 2012
IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012
Amendments to IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012

The adoptions of the above FRSs and Interpretations upon their effective dates are not expected to have any significant impact on the financial statements of the Fund.

2.4 Summary of Significant Accounting Policies

(a) Financial assets

Financial assets are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognized initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Fund determines the classification of its financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss and receivables.

(i) Financial assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such upon initial recognition. Financial assets held for trading include Shariah-compliant equity securities, sukuk and Shariah-based collective investment schemes acquired principally for the purpose of selling in the near term.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in 'Net gain or loss on financial assets at fair value through profit or loss'. Profit earned and dividend revenue elements of such instruments are recorded separately in 'Profit income' and 'Gross dividend income', respectively. Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gains or net losses on changes in fair value of financial assets at FVTPL.

(ii) Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as receivables. The Fund includes short term receivables in this classification.

Subsequent to initial recognition, receivables are measured at amortised cost using the effective profit method. Gains and losses are recognised in profit or loss when the receivables are derecognised or impaired, and through the amortisation process.

(b) Impairment of financial assets

The Fund assess at each reporting date whether there is any objective evidence that a financial asset classified as receivables is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Fund considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default of significant delay in payments.

If such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective profit rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent year, the amount of the impaired loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost balance at the reversal date. The amount of reversal is recognised in profit or loss.

(c) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of FRS 139, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified as other financial liabilities.

The Fund's financial liabilities which include trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and Shariah-based deposits with financial institutions which have an insignificant risk of changes in value.

(e) Revenue Recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be relatively measured. Income is measured at the fair value of the consideration received or receivable. Profit income from Shariah-based deposits and sukuk is recognised on an accrual basis using effective profit or effective yield method.

Realised gain and loss on disposal of financial instruments classified as part of "at FVTPL" are calculated using the weighted average method. They represent the difference between an instrument's carrying amount based on the weighted average method and disposal amount of the investment.

(f) Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

No deferred tax is recognised as there are no material temporary differences.

(g) Unitholders' Capital

The unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity instruments under the revised FRS 132. Comparative figures have been restated. Distributions to unitholders are recorded in equity when declared.

(h) Cash Flow Statement

The Fund adopts the direct method in the preparation of cash flow statement. Cash and cash equivalents include cash and bank balances and highly liquid Shariah-compliant investments (exclude Shariah-compliant equity investments) with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of changes in value.

(i) Functional and Presentation Currency

The financial statements of ASnitaBOND are measured using the currency of the primary economic environment in which it operates (“the functional currency”). The financial statements are presented in Ringgit Malaysia (“RM”), which is also its functional currency.

(j) Significant Accounting Estimates and Judgements

The preparation of financial statements in accordance with FRS requires the use of certain accounting estimates and exercise of judgements. Estimates and judgements are continually evaluated and are based on past experience, reasonable expectations of future events and other factors.

When the fair value of financial assets recorded in the Statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgements include considerations of liquidity and model inputs such as credit risk (both own and counterparty’s), correlation and volatility. Changes in assumption about these factors could affect the reported fair value of financial instruments. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instrument (without modification or repackaging) or based on any available observable market data.

3. INVESTMENTS

	2011	2010
	Financial	Financial
	Assets at	Assets at
	FVTPL	FVTPL
	(Note 4)	(Note 4)
	RM	RM
Shariah-compliant investments	61,485,789	44,312,403

4. FINANCIAL ASSETS AT FVTPL

	2011	2010
	RM	RM
Financial Assets held for trading:		
Unquoted sukuk	61,485,789	44,312,403
Net gain on financial assets at FVTPL comprised:		
Realised gain on disposals	117,199	278,497
Unrealised changes in fair values	315,212	331,036
	<u>432,411</u>	<u>609,533</u>

Financial assets held for trading as at 30 June 2011 are as detailed below:

UNQUOTED SUKUK

Issuer (rating) maturity/ profit (%)	Nominal Value RM	Market Price RM	Cost RM	Fair Value RM	% of NAV %
Sukuk					
Alam Maritim Resources Bhd (AA-) 2014/5.04	5,000,000	101.79	5,095,000	5,089,500	7.67
CIMB Islamic Bank Bhd (AA+) 2016/4.20	5,000,000	100.17	5,000,000	5,008,380	7.55
Dura Palm Sdn Bhd (AAA) 2014/5.80	1,523,810	101.22	1,478,400	1,542,470	2.33
Jimah Energy Ventures Sdn Bhd (AA3) 2016/7.90	5,000,000	115.79	5,642,000	5,789,620	8.73
Jimah Energy Ventures Sdn Bhd (AA3) 2017/8.50	4,000,000	122.15	4,751,200	4,886,144	7.37
Malakoff Corporation Bhd (AA3) 2013/ 5.78	5,000,000	103.31	4,854,850	5,165,700	7.79
Malakoff Corporation Bhd (AA3) 2022/6.68	4,000,000	109.20	4,212,000	4,367,916	6.59
National Bank Abu Dhabi (AAA) 2020/4.90	5,000,000	102.21	5,000,000	5,110,470	7.71
Rantau Abang Capital Bhd (AAA) 2015/5.24	5,000,000	105.26	5,260,800	5,262,990	7.94
Sarawak Energy Bhd (AA1) 2021/5.15	4,000,000	103.15	4,031,120	4,125,964	6.22
Sunrise Bhd (A+) 2013/4.90	5,000,000	101.58	5,027,500	5,079,035	7.66
Sunrise Bhd (A+) 2014/4.55	5,000,000	101.09	5,014,000	5,054,505	7.62
TSH Sukuk Ijarah Sdn Bhd (AA-) 2011/5.30	5,000,000	100.06	5,000,000	5,003,095	7.54
TOTAL UNQUOTED SUKUK			<u>60,366,870</u>	<u>61,485,789</u>	<u>92.72</u>
TOTAL FINANCIAL ASSETS AT FVTPL			<u>60,366,870</u>	<u>61,485,789</u>	<u>92.72</u>

The effective average rate for unquoted sukuk as at 30 June 2011 is 4.3% (4.7% in 2010) per annum.

5. SHARIAH-BASED DEPOSITS WITH A FINANCIAL INSTITUTION

Short-term Shariah-based deposits represent deposits with Hong Leong Islamic Bank Berhad. The effective average rate of return as at 30 June 2011 is 2.85% (2.35% in 2010) per annum. The average maturity of these Shariah-based deposits as at 30 June 2011 is 1 (1 in 2010) day.

6. OTHER RECEIVABLES

	2011 RM	2010 RM
Amount due from Manager – creation of units	447,029	3,093
Income receivable from Islamic money market instruments	<u>731,639</u>	<u>543,477</u>
	<u>1,178,668</u>	<u>546,570</u>

7. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- a) Sukuk in accordance with the list of approved sukuk issued by the Securities Commission; and
- b) Cash placements and liquid assets in local market, which are place in Shariah-compliant investments and/or instruments.

8. ACCRUALS

	2011	2010
	RM	RM
Accruals:		
Manager's fee	54,673	33,578
Trustee's fee	3,827	3,134
Audit fee	2,500	-
Tax agent's fee	3,600	1,800
	<u>64,600</u>	<u>38,512</u>

9. TOTAL EQUITY

	Note	2011	2010
		RM	RM
Unitholders' capital	(a)	62,213,726	53,073,290
Retained earnings			
- Unrealised reserves	(b)	1,118,919	639,713
- Realised reserves	(c)	2,981,367	2,322,685
Total equity		<u>66,314,012</u>	<u>56,035,688</u>

(a) Unitholders' Capital

	2011	2011	2010	2010
	Units	RM	Units	RM
At beginning of the period	151,206,862	86,124,151	66,770,403	36,535,992
Creation of units	16,763,276	9,856,864	34,014,328	19,919,504
Cancellation of units	(57,232,771)	(33,767,289)	(5,766,309)	(3,382,206)
At end of the period	<u>110,737,367</u>	<u>62,213,726</u>	<u>95,018,422</u>	<u>53,073,290</u>

In accordance with Part 6 Division 6.1 of the Third Supplemental Master Deed and Securities Commission's approval letter dated 17 December 2004, the maximum number of units that can be issued out for circulation is 500,000,000 (500,000,000 in 2010). As of 30 June 2011, the number of units not yet issued is 389,262,633 (404,981,578 in 2010).

(b) Unrealised Reserves

	2011 RM	2010 RM
At beginning of the period	984,464	453,918
Unrealised gain attributable to Shariah-compliant investments sold transferred to Realised Reserves	(180,757)	(145,241)
Net unrealised gain attributable to Shariah-compliant investments held transferred from the Income Statement	<u>315,212</u>	<u>331,036</u>
At end of the period	<u>1,118,919</u>	<u>639,713</u>

(c) Realised Reserves

	2011 RM	2010 RM
At beginning of the period	1,183,699	1,265,973
Unrealised gain attributable to Shariah-compliant investments sold transferred from Unrealised Reserves	<u>180,757</u>	<u>145,241</u>
Net movement in realised gain for the period	1,364,456	1,411,214
Net income after tax	1,932,123	1,242,507
Net unrealised gain transferred to Unrealised Reserves	<u>(315,212)</u>	<u>(331,036)</u>
At end of the period	<u>2,981,367</u>	<u>2,322,685</u>

10. NAV PER UNIT

The net asset value per unit is calculated by dividing the net assets of RM66,314,012 as at 30 June 2011 (RM56,035,688 in 2010) by 110,737,367 units in issue as at 30 June 2011 (95,018,422 units in 2010).

11. MANAGER'S FEE

Part 13.1 and The Seventh Schedule of the Third Supplemental Master Deed provides that the Manager is entitled to a management fee computed daily on the net asset value of the Fund at a rate not exceeding 3.00% per annum. The management fee provided for in the financial statements amounted to 0.83% (0.70% in 2010) per annum for the period.

12. TRUSTEE'S FEE

Part 13.2 and The Eighth Schedule of the Third Supplemental Master Deed provides that the Trustee is entitled to a fee not exceeding 0.20% of net asset value of the Fund. The Trustee's fee calculated on a daily basis for the period is 0.07% (0.07% in 2010) per annum of the net asset value of the Fund, subject to a minimum fee of RM18,000 per annum.

13. INCOME TAX EXPENSE

Income tax is calculated at the Malaysian statutory tax rate of 25% (25% in 2010) of the estimated assessable income for the financial period.

There is no tax charge as profit income derived by the Fund is exempted pursuant to Paragraph 35 and 35A, Schedule 6 of the Income Tax Act, 1967. Gains arising from realisation of investments are not treated as income pursuant to Paragraph 61(1)(b) of the Income Tax Act, 1967.

A reconciliation of income tax expense applicable to net income before tax at the applicable statutory rate to income tax expense at the effective income tax rate of the Fund is as follows:

	2011	2010
	RM	RM
Net income before tax	<u>1,932,123</u>	<u>1,242,507</u>
Tax at Malaysian statutory rate of 25% (25% in 2010)	483,031	310,627
Tax effect of:		
Income not subject to tax	(564,476)	(350,530)
Expenses not deductible for tax purposes	<u>81,445</u>	<u>39,903</u>
Tax expense for the period	<u>-</u>	<u>-</u>

14. MANAGEMENT EXPENSE RATIO & PORTFOLIO TURNOVER RATIO

Management Expense Ratio (“MER”)

Management expense ratio for the Fund is 0.46% (0.41% in 2010) for the period ended 30 June 2011. The MER for the current period has increased compared to the previous period due to a higher percentage increase in the expenses compared to the percentage increase of the average net asset value.

The management expense ratio includes manager’s fee, trustee’s fee, auditors’ remuneration, tax agent’s fee and other expenses which are calculated as follows:

$$\text{MER} = (A + B + C + D + E) \div F \times 100$$

A = Manager’s fee

D = Tax agent’s fee

B = Trustee’s fee

E = Other expenses

C = Auditors’ remuneration

F = Average net asset value of fund

The average net asset value of the Fund for the period is RM78,401,542 (RM42,736,429 in 2010).

Portfolio Turnover Ratio (“PTR”)

The portfolio turnover ratio for the Fund is 0.26 (0.37 in 2010) times for the period ended 30 June 2011. The PTR for the current period has decreased compared to the previous period due to a lower percentage increase in average transactional value compared to the percentage increase in the average net asset value.

The portfolio turnover is derived from the following calculation:

$(\text{Total acquisition for the period} + \text{total disposal for the period}) \div 2$

Average value of the Fund for the period calculated on a daily basis

Where : total acquisition for the period = RM21,995,968 (RM22,729,999 in 2010)

total disposal for the period = RM19,484,394 (RM9,042,418 in 2010)

15. UNITS HELD BY THE MANAGER AND RELATED PARTIES

There was Nil unit (Nil unit in 2010) held by the manager and Nil unit (Nil unit in 2010) held by other related parties as at the date of the statement of financial position.

16. TRANSACTIONS WITH STOCKBROKING COMPANIES/ INVESTMENT BANKS

Details of transactions with stockbroking companies/investment bank for the period ended 30 June 2011 are as follows:

Brokers/Dealers	Value Of Trades RM	% Of Total Trades %	Brokerage Fees RM	% Of Total Brokerage Fees %
CIMB Bank Berhad	20,434,159	48.86	-	-
RHB Investment Bank Berhad	13,064,092	31.24	-	-
AmBank (M) Berhad	6,200,064	14.83	-	-
OSK Investment Bank Berhad	2,121,020	5.07	-	-
	41,819,335	100.00	-	-

17. SEGMENTAL REPORTING

In accordance with the objective of the Fund, all of the Fund's investments are substantially in the form of sukuk in Malaysia. Accordingly, all significant operating decisions are based upon analysis of the Fund as one segment.

18. RISK MANAGEMENT POLICIES

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund seeks to maximise capital returns over a long term period through investments in Shariah-compliant equities and other Shariah-compliant investments. In order to meet its stated investment objectives, the Fund utilises risk management for both defensive and proactive purposes. As investments are only in Shariah-compliant instruments, the key risks faced by the Fund are interest rate risk, market risk, liquidity risk and credit risk.

(i) *Market risk*

This is a class of risk that inherently exists in an economy and cannot be avoided by any business or company. It is usually due to changes in the economic outlook and affects broad market confidence. Market risk is managed through portfolio diversification and asset allocation whereby the securities exposure is monitored/reduced in the event of anticipated market weakness.

(ii) Interest rate risk

Interest rate risks are uncertainties resulting from the effects of fluctuations in the prevailing level of market interest rates on the Fund's investments and financial position.

Movements in interest rate will affect the performance of unquoted sukuk. The Fund seeks to manage this risk by constructing a sukuk portfolio in accordance to the profit rate strategies developed after thorough evaluation of macroeconomic variables. Profit rate on Shariah-based deposits are determined based on prevailing market rates. The Fund seeks to obtain rates that are competitive.

The below interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-based unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

Interest rate risk sensitivity

The following table demonstrates the sensitivity of the Fund's profit/(loss) for the period to a possible change in interest rates, with all other variables held constant. The sensitivity is the effect of the assumed changes in interest rates on:

- The net profit income for 6 months, based on the floating rate financial assets held at the end of the reporting period; and
- Changes in fair value of Shariah-compliant investments for the period based on revaluing fixed rate financial assets at the end of the reporting period.

	Changes in basis points*	Sensitivity of profit income RM	Sensitivity of changes in fair value of investments RM	Net combined sensitivity changes RM
2011	+25/ -25	4,625/(4,625)	(568,744)/568,744	(564,119)/564,119

*The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

Interest rate risk exposure

The following table analyses the Fund's interest rate risk exposure. The Fund's assets and liabilities are categorised by the earlier of contractual re-pricing or maturity dates.

	Up to 1 month RM	1 - 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Non- exposure to interest rate movement RM	Total RM
2011							
Assets							
Cash at bank	-	-	-	-	-	14,155	14,155
Shariah-based deposits with financial institutions	3,700,000	-	-	-	-	-	3,700,000
Unquoted sukuk	5,003,095	-	-	37,992,200	18,490,494	-	61,485,789
Other assets	-	-	-	-	-	1,178,668	1,178,668
Total assets	8,703,095	-	-	37,992,200	18,490,494	1,192,823	66,378,612

Libra ASnitaBOND Fund

	Up to 1 month RM	1 - 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Non- exposure to interest rate movement RM	Total RM
Liabilities							
Accruals	-	-	-	-	-	64,600	64,600
Total liability	-	-	-	-	-	64,600	64,600
Net interest rate sensitivity gap	8,703,095	-	-	37,992,200	18,490,494		

(iii) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Fund. The risk applies mainly to unquoted sukuk. The Fund expects to reduce credit risks substantially by conducting thorough credit analysis before investment and by diversifying the portfolio.

For Shariah-based deposits in financial institutions, the Fund minimises credit risk by adopting an investment policy which allows dealing with counterparties with good credit rating only. Receivables are monitored to ensure that exposure to bad debts is minimised.

At the reporting date, the Fund has neither past due nor impaired receivables. The maximum exposure to credit risk is projected by the carrying amount of each class of financial assets in the statement of financial position.

Concentration of risk is monitored and managed based on sectorial distribution as set out below:

	<----- 2011 ----->		<----- 2010 ----->	
	Short-term Shariah- based deposits RM	Unquoted sukuk RM	Short-term Shariah- based deposits RM	Unquoted sukuk RM
Construction	-	-	-	4,010,640
Finance, takaful and business services	3,700,000	10,118,850	11,200,000	-
Investment Trusts	-	-	-	5,282,730
Manufacturing	-	-	-	3,968,300
Oil and gas	-	5,089,500	-	2,975,424
Plantation	-	6,545,565	-	8,801,208
Power	-	24,335,344	-	10,718,145
Properties	-	10,133,540	-	8,555,956
Quasi-Government	-	5,262,990	-	-
	3,700,000	61,485,789	11,200,000	44,312,403

Credit quality of financial assets

The following table analyses the Fund's portfolio of sukuk by rating category:

Credit rating	As at 30 June 2011	
	As a % of sukuk	As a % of NAV
AAA	19.38	17.97
AA1/AA+	14.86	13.77
AA3/AA-	49.28	45.69
A1/A+	16.48	15.29
	100.00	92.72

(iv) Liquidity risk

In a weak and thinly traded market where the transactions volume is low, the investments in the Fund may not be liquidated in the desired amounts without causing the market price of the Shariah-compliant securities to fall sharply. The Fund Manager aims to reduce liquidity risk by investing mainly in Shariah-compliant securities with relatively large market capitalisation, and are fairly liquid.

The following table summarises the Fund's remaining contractual maturity for its financial liabilities:

	Up to 1 month RM	1 – 3 months RM	3 - 12 months RM	1 - 5 years RM	Over 5 years RM	Total RM
2011						
Financial liabilities						
Accruals	58,500	6,100	-	-	-	64,600
Total liabilities	58,500	6,100	-	-	-	64,600

19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount at which a financial asset could be exchanged or a financial liability settled between knowledgeable and willing parties in an arm's length transaction.

For unquoted sukuk, fair values are generally obtained from the indicative market yields quoted by a bond pricing agency. In the event that the Manager is of the opinion that the value of the sukuk differs from the indicative yields quoted by the bond pricing agency, the Manager will value the sukuk based on a pricing model that reflects prevailing market conditions.

For Shariah-based deposits and placements with financial institutions with maturities of more than twelve months, estimated fair value is based on discounted cash flows using prevailing Islamic money market profit rates at which similar Shariah-based deposits and placements would be made with financial institutions of similar credit risk and remaining period to maturity. For Shariah-based deposits and placements with financial institutions with maturities of less than twelve months, the carrying value is a reasonable estimate of fair value. The carrying amounts of the financial assets other than the investments and financial liabilities as at statement of financial position date approximate their fair values because of the short term to maturity of these instruments.

20. INTERIM ACCOUNTS

The interim accounts for the six months ended 30 June 2011 are unaudited.

Libra ASnitaBOND Fund**STATEMENT BY MANAGER****To the Unitholders of Libra ASnitaBOND Fund**

We, Hoo See Kheng and Datuk Kamarudin Md Ali, two of the Directors of the Manager, Libra Invest Berhad (formerly known as Avenue Invest Berhad), do hereby state that in the opinion of the Manager, the unaudited financial statements set out on pages 64 to 79 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the statement of financial position of the Fund as at 30 June 2011 and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows of the Fund together with the notes thereto for the period ended on that date in accordance with the Financial Reporting Standards in Malaysia and the Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

**For and on behalf of the Manager,
LIBRA INVEST BERHAD**

HOO SEE KHENG
CEO/ CHIEF INVESTMENT OFFICER

DATUK KAMARUDIN MD ALI
INDEPENDENT NON EXECUTIVE
DIRECTOR

12 August 2011

LAPORAN SETENGAH TAHUN 2011
LAPORAN PENGURUS
Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011

ULASAN PASARAN - EKUITI

Pasaran-pasaran ekuiti serantau adalah sebahagian besarnya jarak terikat dalam suku pertama 2011 di tengah-tengah kebimbangan yang banyak melanda. Dalam bulan-bulan awal, tekanan meningkat di rantau MENA dan kejadian tsunami di Jepun menggugat sebarang percubaan kenaikan dalam pasaran. Kebimbangan kemudiannya beralih kepada keadaan ekonomi AS kerana pekerjaan, jualan rumah, pembuatan, perkhidmatan dan data keyakinan pengguna lebih buruk daripada apa yang dijangkakan. Pada bulan April, S&P juga telah menurunkan tinjauan kredit jangka panjang AS daripada “stabil” ke “negatif”. Kesemua ini diburukkan lagi dengan maklumat bahawa program rangsangan QE2 yang akan berakhir pada bulan Jun.

Di samping itu, krisis hutang di Eropah telah dicetuskan semula, didorong oleh kemerosotan dalam penarafan kredit Greece ke status kualiti rendah dan juga berikutnya beralih ke Portugal. Ireland juga menghadapi nasib yang sama. Walau bagaimanapun, EU-IMF, bersama dengan peminjam terbesar dari Jerman dan Perancis, telah berusaha dengan tekun pada penyelesaian bagi mengalihkan krisis daripada menular.

Di Asia, ketidakpastian luaran ini telah diperbesar dengan kebimbangan berterusan terhadap tekanan inflasi yang telah mendorong kebanyakan bank pusat Asia meneruskan dasar yang diperketat. Tambahan pula, terdapat kebimbangan yang meningkat dimana percubaan China untuk meredakan inflasi boleh mengakibatkan kejatuhan terhadap ekonominya.

Di sebalik peristiwa ini, pasaran Malaysia terbukti berdaya tahan, dikuatkan dengan optimisme terhadap pelaksanaan projek-projek di bawah Program Transformasi Ekonomi dan penganugerahan kontrak oleh Petronas. Terdapat juga beberapa berita M&A yang mencukupi bagi membantu mengekalkan kepentingan dalam pasaran, termasuk penggabungan (cadangan dan sebenar) antara syarikat dalam sektor harta dan perkhidmatan kewangan.

FBMKLCI mengakhiri suku tahunan pada paras paling tinggi iaitu 1579. Pasaran-pasaran serantau lebih kecil seperti Filipina dan Indonesia juga mencatatkan prestasi agak memberangsangkan dengan prestasi separuh masa pertama yang positif manakala pasaran di Hong Kong, Singapura, China dan Jepun kesemuanya ditutup lebih rendah.

ULASAN PASARAN: PENDAPATAN TETAP/SUKUK

Pasaran bon tempatan/sukuk memasuki tahun baharu pada permulaan yang agak lemah. Hasil Sekuriti Kerajaan Malaysia (MGS) berada pada trend lebih tinggi dalam bulan Januari dalam jangkaan pertambahan dalam bekalan bernilai RM90bn bagi membiayai kematangan MGS/GII dan perbelanjaan pembangunan dana. Aktiviti jualan dalam MGS telah menolak keluk hasil ke atas kerana para pelabur mengambil kira potensi kenaikan kadar faedah memandangkan kemunculan tekanan inflasi. Di Asia, negara-negara yang telah memulakan pengetatan dasar kewangan ialah Korea Selatan, India, China dan Thailand. Memburukkan lagi kebimbangan inflasi ialah kenaikan dalam harga minyak berikutan pemberontakan pro-demokrasi di Timur Tengah.

Di sini, Bank Negara mengekalkan Kadar Dasar Semalaman (OPR) tidak berubah pada 2.75% yang diputuskan pada kedua-dua mesyuarat Jawatankuasa Dasar Monetari dalam bulan Januari dan Mac. Walau bagaimanapun, ia meningkatkan nisbah Keperluan Rizab Berkanun (SRR) sektor perbankan daripada 1.00% kepada 2.00% dalam bulan Mac bagi mengawal penokokan kecairan berlebihan dalam sistem kewangan. Dalam pada itu, bon-bon korporat/sukuk menyaksikan aktiviti dagangan memuaskan dengan hasil dijajarkan lebih rendah.

Pasaran MGS telah kembali cergas dalam 2Q11, dipacu oleh aliran masuk asing yang menyaksikan MGS sebagai pelaburan selamat ketika ketidakpastian menyelubungi AS dan Zon Eropah. Ini berlaku walaupun kenaikan kadar faedah dimana Bank Negara menaikkan OPR daripada 2.75% kepada 3.00% dalam bulan Mei, kenaikan pertama sejak Julai 2010. SRR juga telah selanjutnya dinaikkan kepada 3.00%.

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Pelaburan ke dalam MGS telah menyebabkan pegangan MGS asing meningkat kepada satu tahap baharu iaitu sebanyak 32.7%, jumlah memberangsangkan setakat bulan Mei. Meskipun kenaikan dalam kadar inflasi, permintaan terhadap bon-bon Ringgit/sukuk kekal kukuh dan lelongan MGS jangka panjang dalam bulan Jun telah diterima dengan baik.

Bon-bon korporat/sukuk juga telah mencatatkan prestasi cemerlang dalam 2Q2011. Antara terbitan-terbitan baharu adalah merangkumi bank-bank seperti Kumpulan CIMB, CIMB Islamic Bank, OSK Investment Bank dan Hong Leong Bank. Tawaran-tawaran utama lain termasuklah Star Publications, Putrajaya Holdings, Westport, YTL Power, Pengurusan Air SPV, Telekom Malaysia dan Sarawak Energy.

TINJAUAN PASARAN - EKUITI

Kami menjangkakan pasaran kekal tidak cergas dalam peringkat awal separuh masa kedua, memandangkan tempoh cuti musim panas bagi kebanyakan pengurus dana asing, dan banyak lagi yang menyusul disebabkan oleh pemangkin jangka pendek. Jangkaan kami akan bertukar lebih optimistik kemudian kerana tekanan inflasi di kebanyakan bahagian Asia dijangka memuncak pada pertengahan tahun. Jangkaan pasaran juga akan mencapai kedudukan di mana dasar pengukuhan monetari akan dilaksanakan sepenuhnya dan para pelabur kemudian akan menumpukan dan mempercepatkan semula pertumbuhan ekonomi dan permintaan domestik.

Strategi kami adalah akan terus memilih dalam pemilihan saham dan menunggu pasaran menurun bagi pengumpulan lebih meluas. Kami masih perlu memantau pembangunan luaran dengan teliti, terutamanya situasi hutang di Eropah, kerana penyelesaian mampan jangka panjang adalah masih samar. Atas dasar tersebut, kami menjangkakan pelbagai peluang dalam pasaran ekuiti.

TINJAUAN PASARAN : PENDAPATAN TETAP/SUKUK

Pasaran MGS domestik akan kekal dipacu oleh aliran masuk asing dalam tempoh terdekat memandangkan tinjauan ekonomi AS yang lemah dan krisis hutang Eropah. Ini akan mempersembahkan potensi menaik terutamanya pada MGS jangka panjang.

Walaupun terdapat kebimbangan jangka pendek, inflasi dijangka kekal pada tahap yang mudah diuruskan. Bank Negara berkata dalam bulan Jun bahawa ia tidak akan bertindak berlebihan, selepas meningkatkan kadar faedah sebanyak empat kali sejak 2010. Konsensus pasaran umum kini menjangkakan kenaikan OPR berjumlah 25 bps bagi baki tahun semasa, berbanding unjuran kenaikan OPR terdahulu sebanyak 50-75 bps bagi 2H11.

Bon-bon korporat/sukuk akan kekal menjadi pilihan memandangkan lebihan kecairan dalam sistem kewangan (pada masa kini melebihi RM250 bilion). Permintaan akan kekal kukuh terhadap bon jangka lebih panjang bagi mengatasi impak tekanan inflasi jangka pendek. Setakat bulan Jun, terbitan PDS utama untuk tahun semasa adalah bernilai kira-kira RM30bn dan dijangka menokok kepada RM60-70 bn tahun ini (2010: RM50bn). Ini merupakan suatu peluang buat kami untuk mendapatkan kertas-kertas berserta kredit kukuh. Faedah dalam pasaran sekunder juga seharusnya bertambah baik dan menyediakan sokongan untuk aktiviti-aktiviti dagangan.

Strategi kami untuk menempatkan Dana dengan pewajaran lebih banyak dalam bank gred tinggi dan sukuk gred tinggi lebih awal dalam tahun semasa telah membuahkan hasil, dibuktikan dengan prestasi Dana yang memberangsangkan. Justeru, memandangkan situasi ekonomi tidak menentu di AS dan Eropah, kami akan bersikap berhati-hati dan fleksibel dalam menguruskan tempoh portfolio. Kami berusaha mencapai keseimbangan tindak balas pantas dalam persekitaran pasaran terhadap hasil portfolio dan pengurusan pendedahan risiko yang meningkat.

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HASIL PURATA

Sekuriti Kerajaan Malaysia

<u>Tempoh</u>	<u>Kadar</u>
3 tahun	3.23%
5 tahun	3.50%
10 tahun	3.93%

Sekuriti Penghutangan Swasta-5 tahun/Sukuk

<u>Pengkadaran</u>	<u>Kadar</u>
AAA	4.09%
AA	4.77%
A	7.27%

Pasaran Matawang antara-bank (Semalaman)

<u>Jangkamasa</u>	<u>Kadar</u>
30 Jun 2011	2.97%

Sumber: Bank Negara Malaysia (akhir- Jun 2011)

Kadar faedah adalah satu penunjuk ekonomi am yang akan memberi impak terhadap pengurusan dana amanah tidak kira dana tersebut adalah dana berdasarkan Syariah atau sebaliknya. Ianya tidak bermaksud yang Libra SyariahEXTRA Fund, Libra Amanah Saham Wanita atau Libra ASnitaBOND akan melabur di dalam sekuriti pendapatan tetap konvensional. Semua pelaburan yang dibuat bagi Dana Libra SyariahEXTRA, Libra Amanah Saham Wanita dan Libra ASnitaBOND adalah mematuhi kehendak Syariah

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LIBRA SYARIAHEXTRA FUND
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PROFIL DANA

Tarikh Pelancaran	12 Mac 1996 (<i>Dana ini tidak mempunyai tempoh tertentu yang tetap atau tarikh penamatan</i>).
Harga Tawaran Permulaan	RM 1.00 se unit sewaktu tempoh tawaran permulaan (IOP) selama 1 bulan yang berakhir pada 11 April 1996
Latar Belakang	Dana ini ditubuhkan pada tahun 1996 oleh Abrar Unit Trust Management Berhad (AUTMB). Ianya adalah dana ekuiti yang diuruskan menurut prinsip-prinsip Syariah dan dahulu dikenali sebagai Abrar Investment Fund. Dana ini diuruskan oleh AUTMB sehingga Ogos 2002, apabila Mayban Trustees Berhad (pemegang amanah Dana ini) menamatkan khidmat AUTMB dan melantik Libra Invest Berhad (AvIB) sebagai pengurus Dana yang baru bermula pada bulan Ogos 2002. Pada masa sekarang, Dana ini mengambil pendekatan mengadaptasi pendedahan seimbang terhadap ekuiti dan sekuriti pendapatan tetap. Ianya terus diuruskan mengikut prinsip Syariah malahan sekarang Dana ini dikenali sebagai Libra SyariahEXTRA Fund
Tarikh prospektus pertama di bawah Pengurusan Libra	6 November 2002
Tarikh Penilaian Semula Harga	2 Januari 2003 (<i>1:1.2425 pecahan unit berdasarkan NAB se unit pada 31 Disember 2002</i>)
Nilai Aset Bersih pada Tarikh Penilaian Semula Harga	RM0.2000 se unit
Polisi Penilaian Harga	Pelaburan dan penjualan balik pada Nilai Aset Bersih se unit
Kategori / Jenis Dana	Seimbang(Syariah)/ Pertumbuhan dan dalam masa yang sama menghadkan tumpuan pengagihan pendapatan (<i>Klasifikasi menurut keperluan Garispanduan Tabung-Tabung Unit Amanah, yang mana klasifikasi dana digunapakai secara meluas</i>) Dana unit amanah terbuka (open-ended) untuk jangka sederhana hingga jangka panjang yang cenderung kepada pulangan mutlak(i.e. positif) melalui peruntukan aset yang fleksibel antara ekuiti yang diluluskan Syariah dan sukuk. Tumpuan SyariahEXTRA ditujukan kepada suatu pencapaian yang positif, walaupun dalam keadaan pasaran yang menurun, selain dari mengatasi tanda aras. ^ Definasi “pulangan mutlak” adalah ukuran statik daripada pulangan sebenar suatu pencapaian aset tersebut dalam suatu jangka masa
Tanda Aras	50% FTSE Indeks Emas Syariah Bursa Malaysia + 50% Kadar Akaun Pelaburan Am Maybank (GIA) bagi tempoh 12 bulan

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*Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011***LIBRA SYARIAHEXTRA FUND***(dahulu dikenali sebagai AVENUE SYARIAHEXTRA FUND)***PROFIL DANA****Objektif Pelaburan**

SyariahEXTRA bermatlamat memberikan pelabur-pelabur pertumbuhan modal dalam jangkamasa sederhana hingga jangkamasa panjang melalui pelaburan dalam bidang aset yang spesifik dengan pendekatan mengadaptasikan pendedahan yang seimbang terhadap ekuiti dan sukuk berlandaskan prinsip Syariah. SyariahEXTRA bermatlamatkan pencapaian peningkatan modal dengan volatiliti jangkamasa pendek yang lebih rendah yang biasanya dikaitkan dengan dana ekuiti tulen.

Polisi Pelaburan

Melabur dalam ekuiti tersenarai yang bernominasi ringgit, sukuk dan lain-lain instrumen pasaran wang Islamik dan derivatif kewangan (instrumen kewangan yang tidak mempunyai nilai yang hakiki (intrinsic), tetapi nilainya didapati berdasarkan sandaran kepada suatu instrumen seperti indek dan harga saham. Ianya digunakan bagi menguruskan sesuatu pendedahan kepada naik-turun harga yang tidak dapat dijangkakan dalam ekuiti dan pasaran bon), yang telah diluluskan Majlis Penasihat Syariah Suruhanjaya Sekuriti dan/atau Penasihat Syariah. Objektif utama adalah bagi mencapai prestasi pulangan yang mutlak dalam pelaburan jangkamasa sederhana hingga jangkamasa panjang.

Strategi Pelaburan

Bagi pelaburan dalam ekuiti mematuhi Syariah, mengikut proses pelaburan 'top down' (pendekatan analisis sekuriti yang melibatkan ramalan tentang prestasi ekonomi, kemudian ramalan terhadap industri dan seterusnya syarikat yang mana setiap tingkat ramalan bergantung kepada tingkat analisis yang dibuat sebelumnya). Strategi adalah mengenalpasti sektor-sektor atau kumpulan saham-saham yang mana ianya dipercayai dapat memberi pulangan yang baik dalam keadaan ekonomi dalam suatu jangkaan. Pemilihan saham individu pula difokuskan kepada syarikat-syarikat yang mempunyai pengurusan yang baik, kewangan yang kukuh serta mempunyai nilai yang menarik dan berpotensi pertumbuhan pendapatan dalam jangkamasa sederhana hingga jangkamasa panjang. Kaedah analisis yang digunakan termasuk analisis nisbah terhadap prestasi kewangan syarikat-syarikat, tren analisis akan difokuskan kepada ramalan prestasi masa hadapan dan kaedah penilaian saham. Bila perlu, kaedah pengindeksan akan diguna pakai bagi menjejaki prestasi FTSE Emas Syariah Bursa Malaysia terutamanya semasa keadaan pasaran tidak menentu.

Untuk pelaburan dalam sukuk pula, strategi akan difokuskan kepada pulangan yang melebihi kadar purata dan konsisten melalui asas penyelidikan selain dari berurusan secara tetap. Keutamaan diberikan kepada kredit yang dipercayai, gred pelaburan pengeluar hutang. Berdisiplin dan mematuhi proses pelaburan 'top down' (hurainya seperti dalam strategi pelaburan), oleh itu ianya mematuhi pertimbangan yang diberikan terhadap kedudukan kredit sesuatu penerbit individu. Dana akan mempelbagaikan pelaburan dalam sektor-sektor dan sekuriti-sekuriti individu bagi meminimakan profil risiko portfolionya.

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LIBRA SYARIAHEXTRA FUND
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PROFIL DANA

Polisi Pengagihan

Adalah menjadi hasrat Syarikat Pengurusan untuk mengistiharkan agihan dari pendapatan tahunan bagi SyariahEXTRA. Jumlah pendapatan yang akan diagihkan akan berubah-ubah dari semasa ke semasa, bergantung kepada kadar faedah, keadaan pasaran, prestasi dan objektif Dana. Pengagihan pendapatan mungkin terdiri daripada keuntungan modal yang direalisasikan, untung bersih dari simpanan berdasarkan Syariah dan pasaran wang Islam dan dividen bersih yang diterima oleh Dana. Adalah menjadi polisi Syarikat Pengurusan untuk melabur kembali agihan pendapatan secara automatik unit-unit tambahan kedalam Dana pada hari yang sama pengagihan dibuat (pada harga ex-pengagihan) tanpa dikenakan sebarang fee kemasukan. Pemegang-pemegang unit yang ingin mengambil keuntungan modal daripada unit-unit yang mereka ada boleh menjual balik semua atau sebahagian unit-unit tersebut pada bila-bila masa.

**Rebat & Manfaat
Pembiayaan (“Soft
Commissions”)
Diterima Dari Broker-
Broker**

Manfaat pembiayaan “Soft commissions” yang diterima dari broker-broker adalah di simpan oleh syarikat pengurusan, hanya jika, barangan dan perkhidmatan yang disediakan terbukti memberi faedah kepada pemegang unit kepada Dana tersebut. Rebat (sekiranya ada) akan dikreditkan kedalam akaun Dana. Dalam tempoh laporan, syarikat pengurusan menerima data, perkhidmatan sebutharga, dan penerbitan berkaitan pelaburan yang mana ianya adalah manfaat sampingan yang diperlukan bagi pengurusan pelaburan Dana.

Profil Pegangan Unit

* Tidak termasuk unit yang dipegang oleh Pengurus

Saiz Pegangan (Unit)	Pada 30 Jun 2011		Pegangan Unit	
	Pemegang Unit		(juta)	
	No	%		%
Sehingga 5,000	5,361	67.14	9.87	10.91
5,001 hingga 10,000	813	10.18	6.06	6.70
10,001 hingga 50,000	1,424	17.84	29.83	32.99
50,001 hingga 500,000	374	4.68	36.40	40.26
Melebihi 500,001	13	0.16	8.26	9.14
Jumlah*(Perbezaan bundar)	7,985	100.00	90.42	100.00

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LIBRA SYARIAHEXTRA FUND
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PRESTASI DANA

Syarikat Pengurusan

Sila rujuk pada Nota 1 bagi keterangan lanjut.

Tarikh permulaan hingga 9 Ogos 2002: Abrar Unit Trust Management Berhad
Bermula 9 Ogos 2002: Libra Invest Berhad

	2011	2010	2009
NAB & HARGA bagi tempoh berakhir 30 Jun <i>Sila rujuk pada Nota 2 bagi keterangan lanjut.</i>			
Nilai Aset Bersih (NAB) (RM juta)	20.59	18.63	18.98
Unit Dalam Edaran (juta unit)	90.43	96.52	102.09
NAB se unit (RM)	0.2278	0.1931	0.1859

NAB TERTINGGI & TERENDAH bagi tempoh berakhir 30 Jun			
NAB se unit tertinggi (RM)	0.2278	0.2004	0.1954
NAB se unit terendah (RM)	0.2133	0.1873	0.1604

KOMPOSISI PELABURAN % dari NAB bagi tempoh berakhir 30 Jun <i>Saham Tersenarai & Sekuriti Berkaitan Ekuiti Selaras Prinsip Syariah</i>			
<i>Papan Utama</i>			
Pembinaan	11.1	7.5	22.7
Barangan Pengguna	-	4.7	-
Barangan Industri	3.4	3.7	10.1
Infrastruktur	2.7	2.4	8.3
Perladangan	-	3.8	3.9
Harta	8.2	6.9	6.7
Perdagangan/ Perkhidmatan	25.0	22.4	20.1
<i>Sukuk Tidak Tersenarai</i>			
Sukuk	5.4	20.2	20.4
<i>Tunai & Lain-lain</i>	44.2	28.4	7.8

Pegangan Sukuk dana telah berkurang disebabkan Sukuk yang telah matang serta Sukuk yang telah dijual bagi memperoleh keuntungan. Oleh itu pegangan tunainya menjadi lebih tinggi. Bagi komposisi ekuiti selaras prinsip syariah pula, pendedahan dalam sektor Pembinaan and Harta ditingkatkan kerana tinjauan nilai yang menarik dan positif, sementara itu pendedahan dalam sektor Pengguna dan Perladangan dikurangkan kerana penilaian yang kurang menarik.

PERBELANJAAN/JUMLAH DAGANGAN bagi tempoh berakhir 30 Jun			
Nisbah Perbelanjaan Pengurusan (NPP) (%)	1.02	1.19	0.95
Nisbah Dagangan Portfolio (NDP) (kali)	0.27	0.75	2.13
Sila rujuk muka surat 38 untuk keterangan lanjut perbezaan NPP dan NDP			

PULANGAN bagi tempoh berakhir 30 Jun <i>Sila rujuk pada Nota 3 bagi keterangan lanjut.</i>			
• JUMLAH PULANGAN	2011	2010	2009
Jumlah Pulangan	17.97	3.87	-6.82
Pertumbuhan Modal	17.97	3.87	-6.82
Pulangan Pendapatan	-	-	-

Prestasi terdahulu tidak semestinya mewakili prestasi masa hadapan dan nilai unit dan pulangan pelaburan mungkin berubah-ubah.

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LIBRA SYARIAHEXTRA FUND
(dahulu dikenali sebagai AVENUE SYARIAHEXTRA FUND)

PRESTASI DANA

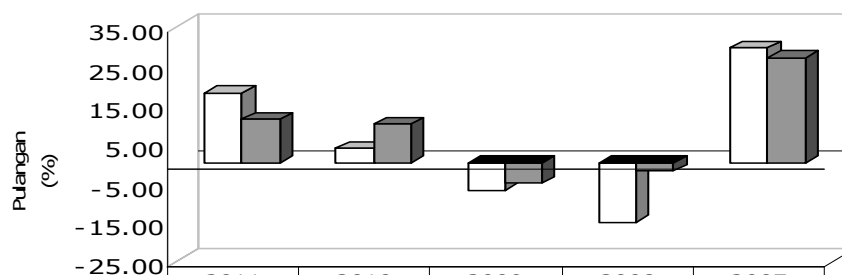
Syarikat Pengurusan

Sila rujuk pada Nota 1 bagi keterangan lanjut.

Tarikh permulaan hingga 9 Ogos 2002: Abrar Unit Trust Management Berhad
Bermula 9 Ogos 2002: Libra Invest Berhad

• PURATA JUMLAH PULANGAN	1-tahun	3-tahun	5-tahun
Libra SyariahEXTRA (%)			
Tarikh pelancaran: 12 Mac 1996	17.97	14.19	25.60

Jumlah Pulangan Tahunan Libra Syariah Extra Fund berbanding penanda aras bagi tempoh 12 bulan berakhir 30 Jun



	2011	2010	2009	2008	2007
Libra SyariahEXTRA	17.97	3.87	-6.82	-15.07	29.51
50% of FTSE Bursa Malaysia Emas Shariah + 50% Kadar Pelaburan Am Maybank bagi tempoh 12 bulan	11.21	10.02	-5.12	-1.97	27.01

□ Libra SyariahEXTRA
■ 50% of FTSE Bursa Malaysia Emas Shariah + 50% Kadar Pelaburan Am Maybank bagi tempoh 12 bulan

AGIHAN PENDAPATAN DAN PECAHAN UNIT

Bagi tempoh berakhir 30 Jun

Sila rujuk Nota 4 untuk keterangan lanjut

	2011	2010	2009
Tarikh agihan	-	-	-
Agihan kasar (sen se unit)	-	-	-
Agihan bersih (sen se unit)	-	-	-
NAB sebelum agihan (sen se unit)	-	-	-
NAB selepas agihan (sen se unit)	-	-	-
Pecahan Unit	-	-	-

Prestasi terdahulu tidak semestinya mewakili prestasi masa hadapan dan nilai unit dan pulangan pelaburan mungkin berubah-ubah.

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LIBRA SYARIAHEXTRA FUND
(dahulu dikenali sebagai AVENUE SYARIAHEXTRA FUND)

ULASAN DANA

Syarikat Pengurusan

Sila rujuk pada Nota 1 bagi keterangan lanjut.

Tarikh permulaan hingga 9 Ogos 2002: Abrar Unit Trust Management Berhad
Bermula 9 Ogos 2002: Avenue Invest Berhad

Bagi separuh pertama 2011, dana mencatatkan pulangan positif sebanyak 6.8%, pulangan lebih daripada dua kali ganda berbanding tanda aras kompositnya iaitu 3.05%. Strategi dana untuk menumpukan semula pegangan terasnya ke atas saham-saham selaras syariah bermodal besar dan lebih defensif, seperti Malaysia Marine & Heavy Engineering, Petronas Chemical dan Telekom Malaysia yang menyumbang kepada prestasi luar jangkannya. Sebagai tambahan, pendedahan terhadap sektor dan harta (MRCB, UEM Land dan E&O Property) membantu memberi kenaikan modal selanjutnya.

Secara keseluruhan bagi tempoh tersebut, dana memenuhi objektifnya dalam menyediakan kenaikan modal dalam tempoh sederhana hingga panjang. Melangkah ke hadapan, dana akan terus menumpukan pada sektor harta, minyak & gas dan pembinaan bagi tempoh sederhana hingga panjang apabila momentum pertumbuhan naik semula.

NAB SE UNIT

NAB se unit pada 30 Dis 2010	RM0.2133
NAB se unit pada 30 Jun 2011	RM0.2278

PERUNTUKAN ASET pada 30 Jun 2011



1	Ekuiti dan sekuriti berkaitan ekuiti tersenarai diluluskan oleh Syariah	50.4%
2	Sukuk tidak tersenarai	5.4%
3	Tunai dan lain-lain	44.2%

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Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011

LIBRA SYARIAHEXTRA FUND
(dahulu dikenali sebagai AVENUE SYARIAHEXTRA FUND)

NOTA-NOTA

Nota 1: Data bagi tempoh 2001 hingga 9 Ogos 2002: Diperolehi daripada rekod-rekod yang disediakan oleh syarikat pengurusan dana yang terdahulu, Abrar Unit Trust Management Berhad. Libra Invest Berhad mengambil alih pengurusan dana pada 9 Ogos 2002.

Nota 2: Penjualan unit-unit oleh Syarikat Pengurusan (contoh, apabila anda membeli unit dan melabur di dalam dana) dan pembelian balik unit-unit oleh syarikat pengurusan (contoh, apabila anda menjual kembali unit-unit dan membubarkan pelaburan anda) akan dilaksanakan pada nilai NAB se unit (nilai sebenar seunit). Yuran kemasukan/pengeluaran (jika ada) akan dikira berasingan berdasarkan nilai bersih pelaburan atau jumlah penjualan balik unit-unit anda.

Nota 3:

- Pulangan sebelum 9 Ogos 2002 mewakili prestasi di bawah syarikat pengurusan terdahulu, iaitu Abrar Unit Trust Management Berhad.
- Dengan kelulusan oleh pemegang-pemegang unit dalam mesyuarat bertarikh 4 September 2002, dimana mulai 3 Oktober 2002, dana telah mengadaptasi pendedahan seimbang terhadap ekuiti dan pendapatan tetap selaras dengan prinsip Syariah. Sebelum itu, dana ini adalah dana ekuiti.
- Angka-angka prestasi dana dikira berdasarkan NAB ke NAB dengan mengandaikan pelaburan semula pengagihan (jika ada) pada NAB.
- Angka-angka prestasi bagi tanda aras komposit dikira dengan mengandaikan bahawa 50% adalah dilaburkan dalam Indek FTSE Emas Syariah Bursa Malaysia dan 50% diletakkan dalam Akaun Pelaburan Am ("General Investment Account") (GIA) Maybank selama 12 bulan. Untuk pengiraan jangkamasa melebihi 12 bulan, andaian bahawa prinsipal dan keuntungan dari GIA bagi tempoh 12 bulan pertama akan diletakkan dalam GIA untuk jangkamasa 12-bulan akan datang. Manakala, untuk pengiraan bagi tempoh kurang 12 bulan, keuntungan yang diterima dalam masa tersebut adalah diakru.
- Data-data Jumlah Pulangan, Jumlah Pulangan Purata dan Purata Pulangan Tahunan berbanding Tanda arasnya diperolehi dari sumber berikut: Lipper
- Data-data tanda aras komposit diperolehi dari sumber berikut: Bursa Malaysia dan Maybank.

Nota 4: Tiada agihan pendapatan atau pecahan unit untuk tempoh 6 bulan berakhir 30 Jun 2011

Prestasi terdahulu tidak semestinya mewakili prestasi masa hadapan dan nilai unit dan pulangan pelaburan mungkin berubah-ubah.

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*Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011***LIBRA AMANAH SAHAM WANITA (ASNITA)***(dahulu dikenali sebagai AMANAH SAHAM WANITA)***PROFIL DANA**

Tarikh Pelancaran	4 Mei 1998 (<i>Dana tidak mempunyai tempoh tertentu yang tetap atau tarikh penamatan</i>)
Harga Tawaran Pemulaan	RM0.50 se unit sewaktu tempoh tawaran permulaan(IOP) selama 21 hari yang berakhir 24 Mei 1998.
Latar Belakang	Libra Amanah Saham Wanita (ASNITA) telah ditubuhkan pada 30 April 1998 oleh Metrowangsa Unit Trusts Berhad (MUTB) (dahulunya dikenali sebagai Hijrah Unit Trust Management Berhad). ASNITA adalah sebuah dana ekuiti yang diuruskan mengikut kehendak Syariah. MUTB adalah syarikat pengurusan untuk ASNITA sehingga April 2003, apabila Mayban Trustees Berhad (pemegang amanah ASNITA) menamatkan khidmat MUTB dan melantik Libra Invest Berhad (Avenue) menggantikan tempatnya. Libra mula menguruskan ASNITA sejak 2 Mei 2003.
Tarikh Prospektus Pertama di bawah AvIB	1 Julai 2004
Polisi Penilaian Harga	Pelaburan dan penjualan balik pada Nilai Aset Bersih se unit
Kategori/ Jenis	<p>Ekuiti(Syariah)/ Pertumbuhan dan dalam masa yang sama ianya menghadkan tumpuan pengagihan pendapatan (<i>Klasifikasi menurut keperluan Garispanduan Tabung-tabung Unit Amanah, yang mana klasifikasi Dana digunakan secara meluas</i>).</p> <p>Dana unit amanah terbuka (“open-ended”) dengan jangka masa panjang dimana pelaburannya adalah di dalam ekuiti-ekuiti dan sekuriti berkaitan ekuiti yang diluluskan oleh Syariah.</p>
Tanda Aras	Indek FTSE Emas Syariah Bursa Malaysia
Objektif Pelaburan	Asnita bermatlamat menawarkan secara relatifnya pertumbuhan jangka panjang yang baik dan selamat dengan melabur secara prinsipalnya dalam ekuiti mematuhi Syariah dan sekuriti berkaitan Syariah yang mematuhi kehendak Syariah.
Polisi Pelaburan	Melabur dalam pelaburan mematuhi Syariah termasuk saham-saham biasa dan lain-lain sekuriti berkaitan ekuiti seperti sekuriti boleh tukar, saham-saham petunjuk, waran yang disenarai di Bursa Malaysia atau di dagangkan dalam/atau di bawah peraturan lain-lain pasaran saham di Malaysia yang diiktiraf atau pasaran luar negeri yang diluluskan oleh Suruhanjaya Sekuriti, unit-unit dalam lain-lain skim pelaburan kolektif, sukuk dan juga instrument pasaran wang jangka pendek dan lain-lain jenis pelaburan yang dipersetujui oleh Syarikat Pengurusan dan Trustee, diluluskan oleh Majlis Penasihat Syariah Suruhanjaya Sekuriti dan/atau Penasihat Syariah dari semasa ke semasa.
Strategi Pelaburan	Bagi pelaburan di dalam ekuiti mematuhi Syariah, mengikut proses “top-down” (suatu pendekatan analisis sekuriti yang melibatkan ramalan tentang prestasi ekonomi, kemudian ramalan terhadap industri dan seterusnya syarikat

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*Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011***LIBRA AMANAH SAHAM WANITA (ASNITA)***(dahulu dikenali sebagai AMANAH SAHAM WANITA)***PROFIL DANA**

yang mana setiap tingkat ramalan bergantung kepada tingkat analisis yang dibuat sebelumnya). Strategi ASNITA adalah mengenalpasti sektor-sektor utama atau kumpulan-kumpulan stok yang dipercayai berprestasi baik dalam situasi ekonomi dalam suatu jangkaan. Pemilihan saham individu pula difokuskan kepada syarikat-syarikat yang mempunyai pengurusan yang baik, kewangan yang kukuh serta mempunyai nilai yang menarik dan berpotensi pertumbuhan pendapatan dalam jangkamasa sederhana hingga jangkamasa panjang. Kaedah analisis yang digunakan adalah analisis nisbah terhadap prestasi kewangan syarikat-syarikat, tren analisis akan difokuskan kepada ramalan prestasi masa hadapan dan kaedah penilaian saham. Bila perlu, kaedah indek akan digunakan bagi menjejaki prestasi FTSE Indeks Emas Syariah Bursa Malaysia terutamanya semasa pasaran tidak menentu.

Polisi Pengagihan

Adalah menjadi hasrat Syarikat Pengurusan untuk mengistiharkan agihan dari pendapatan tahunan bagi Libra Amanah Saham Wanita. Jumlah pendapatan yang akan diagihkan akan berubah-ubah dari semasa ke semasa, bergantung kepada kadar faedah, keadaan pasaran, prestasi dan objektif Dana. Pengagihan pendapatan mungkin terdiri daripada keuntungan modal yang direalisasikan, untung bersih dari simpanan berdasarkan Syariah dan pasaran wang Islam dan dividen bersih yang diterima oleh Dana. Adalah menjadi polisi Syarikat Pengurusan untuk melabur kembali agihan pendapatan secara automatik unit-unit tambahan kedalam Dana pada hari yang sama pengagihan dibuat (pada harga ex-pengagihan) tanpa dikenakan sebarang fee kemasukan. Pemegang-pemegang unit yang ingin mengambil keuntungan modal daripada unit-unit yang mereka ada boleh menjual balik semua atau sebahagian unit-unit tersebut pada bila-bila masa.

Rebat & Manfaat Pembiayaan (“Soft Commissions”) Diterima Daripada Broker-Broker

Manfaat pembiayaan “Soft commissions” yang diterima dari broker-broker adalah di simpan oleh syarikat pengurusan, hanya jika, barangan dan perkhidmatan yang disediakan terbukti memberi faedah kepada pemegang unit kepada Dana tersebut. Rebat (sekiranya ada) akan dikreditkan kedalam akaun Dana. Dalam tempoh laporan, syarikat pengurusan menerima data, perkhidmatan sebutharga, dan penerbitan berkaitan pelaburan yang mana ianya adalah manfaat sampingan yang diperlukan bagi pengurusan pelaburan Dana.

Profil Pegangan Unit

* Tidak termasuk unit yang dipegang oleh Pengurus

Saiz Pegangan (Unit)	Pegangan Unit		Pegangan Unit	
	No	%	(juta)	%
Sehingga 5,000	52,247	94.72	51.77	46.66
5,001 hingga 10,000	1,649	2.99	11.73	10.57
10,001 hingga 50,000	1,170	2.12	22.37	20.16
50,001 hingga 500,000	85	0.15	9.72	8.76
Melebihi 500,001	9	0.02	15.36	13.85
Jumlah* (Perbezaan Bundar)	55,160	100.00	110.95	100.00

Pada 30 Jun 2011

LAPORAN SETENGAH TAHUN 2011

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*Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011***LIBRA AMANAH SAHAM WANITA (ASNITA)***(dahulu dikenali sebagai AMANAH SAHAM WANITA)***PRESTASI DANA****Syarikat Pengurusan***Sila rujuk pada Nota 1 bagi keterangan lanjut.***Tarikh permulaan sehingga 2 Mei 2003: Metrowangsa Unit Trusts Berhad****Bermula 2 Mei 2003: Libra Invest Berhad**

	2011	2010	2009
NAB & HARGA bagi tempoh berakhir 30 Jun. Sila rujuk Nota 2 bagi keterangan lanjut.			
Nilai Aset Bersih (NAB) (RM juta)	60.42	56.49	64.85
Unit Dalam Edaran (juta unit)	110.95	124.37	152.61
NAB se unit (RM)	0.5446	0.4542	0.4250

NAB TERTINGGI & TERENDAH bagi tempoh berakhir 30 Jun			
NAB tertinggi (RM)	0.5618	0.4791	0.4413
NAB terendah (RM)	0.5156	0.4413	0.3586

KOMPOSISI PELABURAN % dari NAB bagi tempoh berakhir 30 Jun			
<i>Ekuiti & Sekuriti Berkaitan Ekuiti Yang Tersenarai Selaras Prinsip Syariah</i>			
<i>Papan Utama</i>			
Pembinaan	-	3.4	4.9
Barangan Pengguna	4.4	9.3	5.4
Barangan Industri	19.8	11.0	5.5
Infrastruktur	8.5	-	7.5
Perladangan	-	4.4	5.1
Harta	26.0	13.6	5.7
Teknologi	2.0	-	1.1
Perdagangan/ Perkhidmatan	25.2	29.5	21.8
<i>Mesdaq</i>			
Saham Amanah berlandaskan Syariah-			
Dana Safa	-	7.2	-
<i>Sukuk Tidak Tersenarai</i>			
Sukuk	-	5.0	7.0
Tunai & lain-lain	14.1	16.6	36.0

Pegangan tunai dana telah dikurangkan, sementara itu pendedahan terhadap sektor-sektor Barangan Barangan Industri, Infrastruktur dan Harta telah ditingkatkan memandangkan tinjauan penilaian yang menarik dan positif. Pada masa yang sama, pendedahan dalam sektor Pembinaan, Pengguna dan Perladangan juga telah dikurangkan kerana penilaian yang kurang menarik.

PERBELANJAAN/JUMLAH DAGANGAN bagi tempoh berakhir 30 Jun			
Nisbah Perbelanjaan Pengurusan (NPP) (%)	1.55	1.62	1.12
Nisbah Dagangan Portfolio (NDP) (kali)	1.82	1.35	3.02
Sila rujuk muka surat 56-57 untuk keterangan lanjut perbezaan NPP dan NDP			

Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah.

LAPORAN SETENGAH TAHUN 2011

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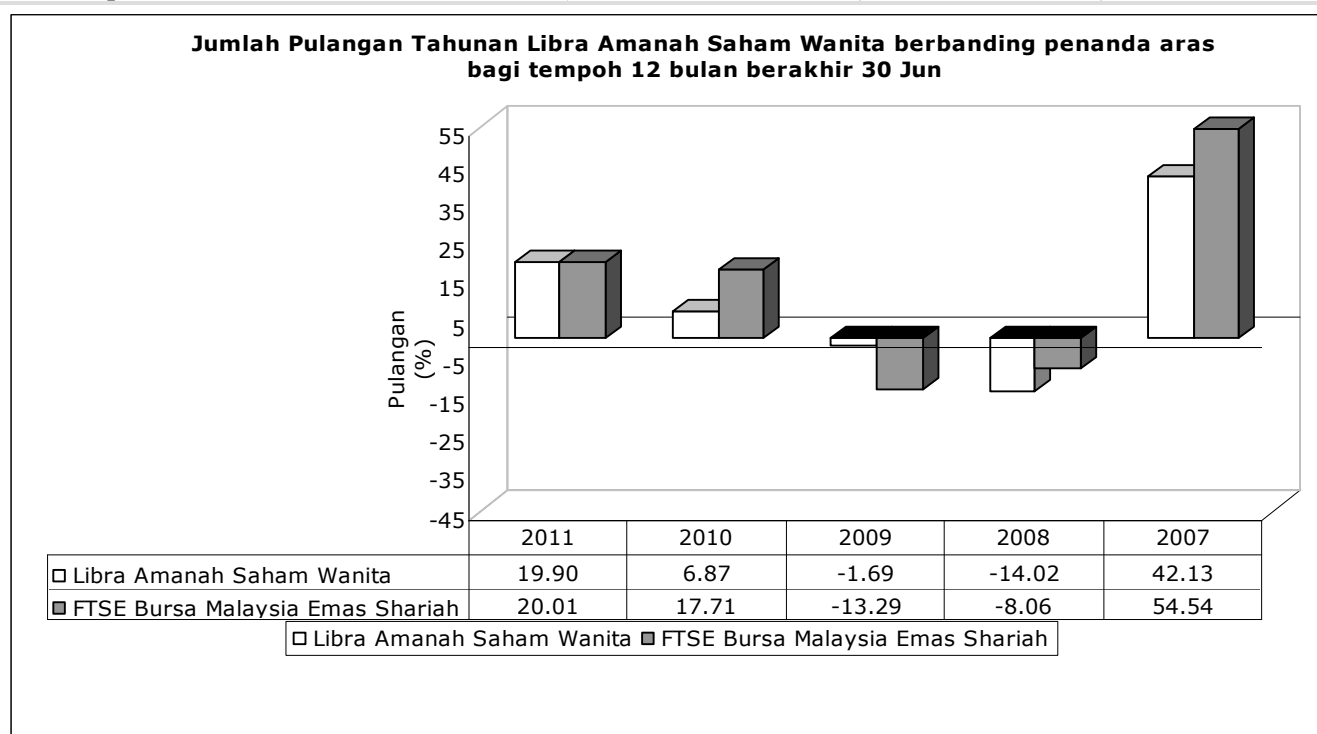
Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011

LIBRA AMANAH SAHAM WANITA (ASNITA)

(dahulu dikenali sebagai AMANAH SAHAM WANITA)

PULANGAN (%) bagi tempoh berakhir 30 Jun			
<i>Sila rujuk Nota 3 untuk keterangan lanjut</i>			
• JUMLAH PULANGAN	2011	2010	2009
Jumlah Pulangan (%)	19.90	6.87	-1.69
- Pertumbuhan Modal (%)	19.90	6.87	-1.69
- Pulangan Pendapatan (%)	-	-	-

• PURATA JUMLAH PULANGAN	1-tahun	3-tahun	5-tahun
Libra Amanah Saham Wanita (%)			
Tarikh pelancaran: 4 Mei 1998	19.90	25.98	53.95



AGIHAN PENDAPATAN DAN PECAHAN UNIT

Bagi tempoh berakhir 30 Jun

Sila rujuk Nota 4 untuk keterangan lanjut

	2011	2010	2009
Tarikh Agihan	-	-	-
Agihan Kasar (sen se unit)	-	-	-
Agihan Bersih (sen se unit)	-	-	-
NAB Sebelum Agihan (sen se unit)	-	-	-
NAB Selepas Agihan (sen se unit)	-	-	-
Pecahan Unit	-	-	-

Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah.

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*Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011***LIBRA AMANAH SAHAM WANITA (ASNITA)***(dahulu dikenali sebagai AMANAH SAHAM WANITA)***ULASAN DANA**

Untuk separuh pertama 2011, dana ini mencatatkan pulangan positif sebanyak 3.07%, manakala tanda aras Indeks FBM EMAS Syariah yang melonjak 4.57%. Prestasi dana yang kurang memuaskan adalah disumbangkan terutamanya oleh strategi lebih defensif yang dilaksanakan terlebih dahulu dalam tahun tersebut. Ini menyebabkan ia ketinggalan jualan tinggi dalam pasaran luas.

Pendedahan dana terhadap sektor minyak & gas (Coastal Contracts, Malaysia Marine & Heavy Engineering dan Wah Seong) telah menyumbang kepada prestasi positifnya. Sebaliknya, sebahagian daripada dana tak cair yang kurang memuaskan menyumbang kepada prestasi merudum dana yang berlarutan.

Secara keseluruhan, dana terus memenuhi objektifnya dalam menghasilkan pertumbuhan modal dalam tempoh jangka panjang. Melangkah ke hadapan, dana akan terus menumpukan pada sektor harta, minyak & gas dan pembinaan, bagi tempoh sederhana hingga panjang apabila momentum pertumbuhan naik semula.

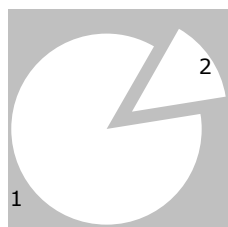
NAB SE UNIT (Sila rujuk *Nota 5* untuk keterangan lanjut)

NAB se unit pada 31 Dis 2010

RM0.5284

NAB se unit pada 30 Jun 2011

RM0.5446

PERUNTUKAN ASET pada 30 Jun 2011

- | | |
|---|-------|
| 1. Ekuiti dan sekuriti berkaitan ekuiti yang mematuhi Syariah | 85.9% |
| 2. Tunai & Lain-Lain | 14.1% |

Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah.

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*Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011***LIBRA AMANAH SAHAM WANITA (ASNITA)***(dahulu dikenali sebagai AMANAH SAHAM WANITA)***NOTA-NOTA**

Nota 1: *Data-data bagi tahun 2002 hingga 2 Mei 2003: Diperolehi daripada rekod-rekod Dana yang disediakan oleh syarikat pengurusan dana yang terdahulu, Metrowangsa Unit Trusts Berhad. Libra Invest Berhad mengambil alih pengurusan dana pada 2 Mei 2003.*

Nota 2: *Penjualan unit-unit oleh Syarikat Pengurusan (contoh, apabila anda membeli unit dan melabur di dalam dana) dan pembelian balik unit-unit oleh syarikat pengurusan (contoh, apabila anda menjual kembali unit-unit dan membubarkan pelaburan anda) akan dilaksanakan pada nilai NAB se unit (nilai sebenar seunit). Yuran kemasukan/pengeluaran (jika ada) akan dikira berasingan berdasarkan nilai bersih pelaburan atau jumlah penjualan balik unit-unit anda.*

Nota 3:

- *Pulangan sebelum 2 Mei 2003 mewakili prestasi di bawah pengurusan syarikat terdahulu iaitu Metrowangsa Unit Trusts Berhad.*
- *Angka-angka prestasi dana dikira berdasarkan NAB ke NAB dengan mengandaikan pelaburan semula pengagihan (jika ada) pada NAB.*
- *Dana ini ditanda aras kepada Indek Syariah Kuala Lumpur dalam tahun 2003 apabila Libra Invest Berhad menjadi pengurus dana pada 2 Mei 2003.*
- *Data-data Jumlah Pulangan, Jumlah Purata Pulangan dan Pulangan Purata Tahunan berbanding Tanda arasnya diperolehi dari sumber berikut: Lipper*
- *Data-data tanda aras komposit diperolehi dari sumber: Bursa Malaysia.*

Nota 4:

Tiada agihan pendapatan atau pecahan unit dilaksanakan untuk tempoh 6 bulan berakhir 30 Jun 2011

Nota 5: *Sejak 2 Mei 2003, ASNITA menggunakan kaedah harga tunggal.*

Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah.

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LIBRA ASNITABOND FUND
(dahulu dikenali sebagai AVENUE ASNITABOND)

PROFIL DANA

Tarikh Pelancaran	18 Mac 2005 (<i>Dana tidak mempunyai tempoh tertentu yang tetap atau tarikh penamatan</i>)
Harga Tawaran Permulaan	RM 0.50 se unit sewaktu tempoh tawaran permulaan selama 21 hari yang berakhir pada 7 April 2005
Polisi Penilaian Harga	Pelaburan dan Jualan balik pada Nilai Aset Bersih se unit
Kategori/ Jenis Dana	Sukuk /Pendapatan (<i>Klasifikasi menurut keperluan Garispanduan Tabung-Tabung Unit Amanah, yang mana klasifikasi dana digunapakai secara meluas</i>) Dana terbuka (open-ended) dengan horizon pelaburan jangkamasa pendek hingga jangkamasa sederhana yang melabur terutamanya dalam Sukuk
Tanda Aras	Kadar tersiar Akaun Pelaburan Am Maybank (GIA) bagi tempoh 6 bulan.
Objektif Pelaburan	Bermatlamatkan memelihara modal dengan memberi pendapatan tetap dalam jangkamasa pendek hingga jangkamasa sederhana dengan melabur di dalam instrumen pasaran wang Islam dan lain-lain sekuriti pendapatan tetap Islam yang diluluskan Syariah
Polisi Pelaburan	Libra ASnitaBOND melabur terutamanya di dalam sukuk kerajaan dan separuh kerajaan, Akaun Pelaburan Am, Akaun Pelaburan Khas, pasaran wang Islam, bon Islam dan sukuk Korporat dan produk perbendaharaan Islam
Strategi Pelaburan	Dana mengadaptasi suatu strategi pelaburan yang akan memberi pulangan setanding deposit pasaran wang Islam jangka pendek, dan dalam masa yang sama, memelihara nilai pokok (principal value) dan sentiasa menetapkan tahap kecairan yang tinggi.
Manfaat Pembiayaan (“Soft Commissions”) dan Rebet Yang Diterima Dari Broker-Broker	Manfaat pembiayaan “Soft commissions” yang diterima dari broker-broker adalah di simpan oleh syarikat pengurusan, hanya jika, barangan dan perkhidmatan yang disediakan terbukti memberi faedah kepada pemegang unit kepada Dana tersebut. Rebet (sekiranya ada) akan dikreditkan kepada akaun Dana. Dalam tempoh laporan, syarikat pengurusan menerima data, perkhidmatan sebutarga, dan penerbitan berkaitan pelaburan yang mana ianya adalah manfaat sampingan yang diperlukan bagi pengurusan pelaburan Dana.

Profil Pegangan Unit

* Tidak termasuk unit yang dipegang oleh Pengurus

Saiz Pegangan (Unit)	Pegangan Unit		Pegangan Unit	
	No	%	No (juta)	%
Sehingga 5,000	25	13.59	0.03	0.03
5,001 hingga 10,000	5	2.72	0.04	0.03
10,001 hingga 50,000	38	20.65	0.95	0.85
50,001 hingga 500,000	75	40.76	13.99	12.64
Melebihi 500,001	41	22.28	95.73	86.45
Jumlah* (Perbezaan Bundar)	184	100.00	110.74	100.00

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 Laporan Pengurus
Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011

LIBRA ASNITABOND FUND
 (dahulu dikenali sebagai AVENUE ASNITABOND)

PRESTASI DANA			
	2011	2010	2009
NAB & HARGA bagi tempoh berakhir 30 Jun <i>Sila rujuk pada Nota 1 bagi keterangan lanjut.</i>			
Nilai Aset Bersih (NAB) (RM juta)	66.31	56.07	32.93
Unit Dalam Edaran (juta unit)	110.74	95.02	57.16
NAB se unit (RM)	0.5989	0.5898	0.5762
NAB TERTINGGI & TERENDAH bagi tempoh berakhir 30 Jun <i>Sila rujuk Nota 1 untuk keterangan lanjut.</i>			
NAB tertinggi se unit (RM)	0.5989	0.5898	0.5762
NAB terendah se unit (RM)	0.5838	0.5728	0.5615
KOMPOSISI PELABURAN % dari NAB bagi tempoh berakhir 30 Jun			
Sukuk Tidak Tersenarai			
Sukuk Tidak Tersenarai	92.7	79.1	65.9
Tunai & lain-lain	7.3	20.9	34.1
Pendedahan Dana terhadap sukuk tidak tersenarai telah meningkat dengan ketara untuk meningkatkan pulangan dan potensi kenaikan pasaran Sukuk yang memberangsangkan dalam tempoh tersebut.			
PERBELANJAAN / DAGANGAN PORTFOLIO bagi tempoh berakhir 30 Jun			
Nisbah Perbelanjaan Pengurusan(NPP) (%)	0.46	0.41	0.33
Nisbah Dagangan Portfolio(NDP) (kali)	0.26	0.37	1.02
Sila rujuk muka surat 75-76 untuk keterangan lanjut perbezaan NPP dan NDP			
PULANGAN bagi tempoh berakhir 30 Jun <i>Sila rujuk Nota 2 untuk keterangan lanjut.</i>			
• JUMLAH PULANGAN	2011	2010	2009
Jumlah Pulangan	5.03	5.87	5.34
Pertumbuhan Modal	1.54	2.36	5.34
Pulangan Pendapatan	3.49	3.51	0
• PURATA JUMLAH PULANGAN	1-Tahun	3-Tahun	5-Tahun
Tarikh Pelancaran: 18 Mac 2005			
Libra ASnita Bond (%)	5.03	17.13	23.22

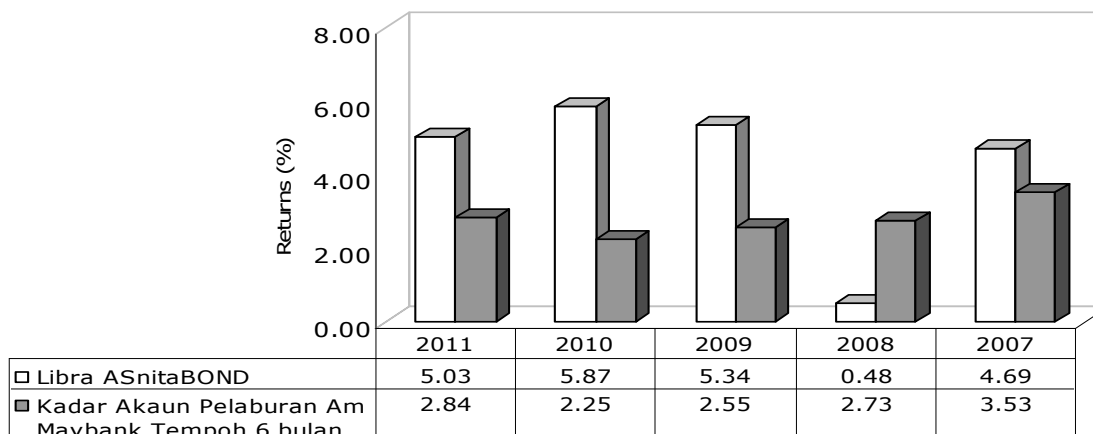
Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah.

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LIBRA ASNITABOND FUND
(dahulu dikenali sebagai AVENUE ASNITABOND)

PRESTASI DANA

Jumlah Pulangan Tahunan Libra ASnitaBond Fund berbanding penanda aras bagi tempoh 12 bulan berakhir 30 Jun



□ Libra ASnitaBOND ■ Kadar Akaun Pelaburan Am Maybank Tempoh 6 bulan

AGIHAN PENDAPATAN DAN PECAHAN UNIT

Bagi tempoh berakhir 30 Jun

Sila rujuk Nota 3 untuk keterangan lanjut

	2011	2010	2009
Tarikh agihan pendapatan	-	26 Nov	29 Jul
Agihan pendapatan kasar (sen se unit)	-	2.00	1.92
Agihan pendapatan bersih (sen se unit)	-	2.00	1.92
NAB sebelum agihan (sen se unit)	-	0.6020 (25 Nov)	0.5792 (28 Jul)
NAB selepas agihan (sen se unit)	-	0.5819 (26 Nov)	0.5600 (29 Jul)
Pecahan Unit	-	-	-

Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah.

LAPORAN SETENGAH TAHUN 2011
Laporan Pengurus
Bagi Tempoh 6 Bulan Berakhir 30 Jun 2011

LIBRA ASNITABOND FUND
(dahulu dikenali sebagai AVENUE ASNITABOND)

ULASAN DANA

Dana telah mengatasi tanda arasnya dengan margin selesea, menghasilkan pulangan bernilai 2.59% terhadap Akaun Pelaburan Syariah 6 bulan Maybank berjumlah 1.43%. Prestasi yang memberangsangkan ini adalah terutamanya dipacu oleh kenaikan modal dalam pelaburan sukuk gred tingginya yang disokong oleh pendapatan keuntungan konsisten daripada portfolio sukuknya. Dana menghasilkan pulangannya daripada pilihan sukuk, instrumen pasaran wang Islam dan penempatan deposit berasaskan Syariah. Pemilihan sukuk dan instrumen pasaran wang Islam yang berhati-hati dijalankan bagi membenarkan Dana memanfaatkan pulangan keuntungan tinggi yang setara dengan profil risikonya. Dana menumpukan pada pendekatan konservatif mengikut perspektif risiko manakala memanfaatkan daripada pelaburan dalam sukuk kerajaan dan korporat yang mematuhi syarat-syarat Syariah.

Dana mencapai objektif pelaburannya dalam menyediakan pemuliharaan modal dengan pendapatan keuntungan tetap melalui tempoh jangka pendek hingga sederhana.

NAB se unit

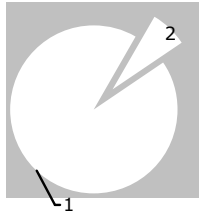
NAB se unit dari 31 Dis 2010

RM0.5838

NAB se unit pada 30 Jun 2011

RM0.5989

PERUNTUKAN ASET pada 30 Jun 2011



- | | |
|---------------------------|-------|
| 1. Sukuk tidak Tersenarai | 92.7% |
| 2. Tunai dan lain-lain | 7.3% |

NOTA-NOTA

Nota 1: Penjualan unit-unit oleh Syarikat Pengurusan (contoh, apabila anda membeli unit dan melabur di dalam dana) dan pembelian balik unit-unit oleh syarikat pengurusan (contoh, apabila anda menjual kembali unit-unit dan membubarkan pelaburan anda) akan dilaksanakan pada nilai NAB se unit (nilai sebenar seunit). Yuran kemasukan/pengeluaran (jika ada) akan dikira berasingan berdasarkan nilai bersih pelaburan atau jumlah penjualan balik unit-unit anda.

Nota 2:

- Data-data prestasi dana dikira berdasarkan NAB ke NAB dan mengandaikan pelaburan semula agihan pendapatan (jika ada) pada NAB
- Data-data Jumlah Pulangan, Purata Jumlah Pulangan dan Prestasi Dana berbanding Tanda arasnya diperolehi dari sumber berikut: Lipper
- Data-data tanda aras komposit diperolehi dari sumber berikut: Maybank.

Nota 3 Tiada agihan pendapatan atau pecahan unit bagi tempoh 6 bulan berakhir 30 Jun 2011

Prestasi masa lalu tidak semestinya mewakili prestasi masa hadapan. Harga unit dan pulangan pelaburan mungkin berubah-ubah

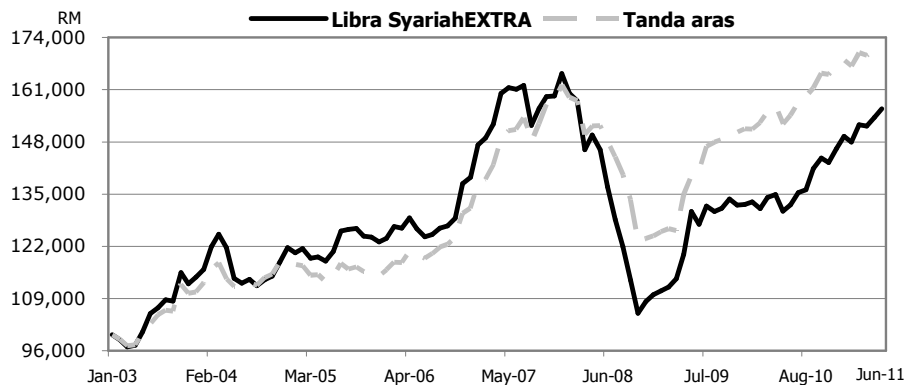
101
LAPORAN SETENGAH TAHUN 2011
MAKLUMAT TAMBAHAN

PULANGAN PELABURAN PERMULAAN SEBANYAK RM100,000
LIBRA SYARIAHEXTRA DAN LIBRA AMANAH SAHAM WANITA
(ASNITA)

Bagi memudahkan rujukan, jumlah pulangan Dana bagi tempoh berakhir 30 Jun 2011 dalam Ringgit Malaysia.

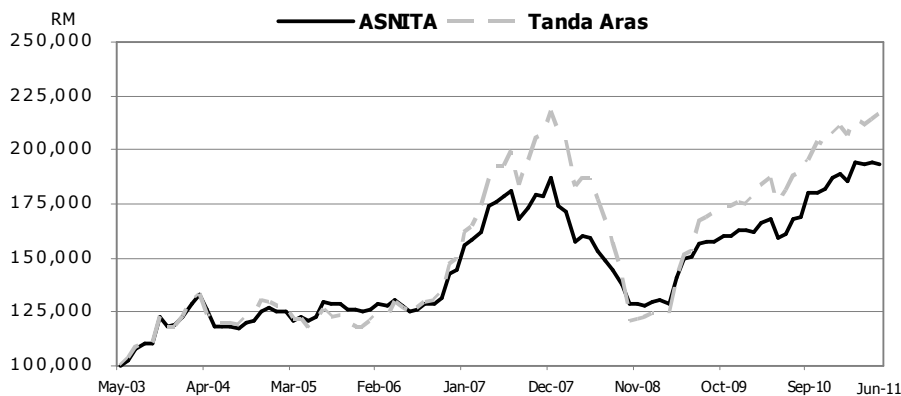
Carta-carta di bawah menunjukkan angka-angka perbandingan bagi pertumbuhan pelaburan permulaan sebanyak RM100,000 dalam Libra SyariahEXTRA dan Libra Amanah Saham Wanita (ASNITA) berbanding tanda aras masing-masing bagi tempoh seperti di bawah.

Dari 31 Jan 2003 hingga 30 Jun 2011



Pelaburan sebanyak RM100,000 dalam Libra SyariahEXTRA dan penanda arasnya (50% Indeks FTSE Emas Syariah Bursa Malaysia + 50% Kadar Akaun Pelaburan Am Maybank bagi tempoh 12 bulan) dari 31 Jan 2003 hingga 30 Jun 2011 (sebelum cukai) akan masing-masing bernilai **RM156,194.80** dan **RM172,003.70**.

Dari 30 May 2003 hingga 30 Jun 2011



Pelaburan sebanyak RM100,000 dalam ASNITA dan penanda arasnya (Indeks FTSE Emas Syariah Bursa Malaysia) dari 30 May 2003 hingga 30 Jun 2011 (sebelum cukai) akan masing-masing bernilai **RM192,880.00** dan **RM216,979.00**.

Sumber : Lipper

Pulangan dana adalah berdasarkan NAB ke NAB dan mengandaikan pelaburan semula pengagihan pendapatan (jika ada) pada Nilai Aset Bersih (NAB). Terdapat yuran, caj dan risiko (kadar faedah, kredit, kecairan, inflasi, kadar faedah, pengelasan semula status Syariah dan lain-lain) yang terlibat. Oleh itu, para pelabur adalah dinasihatkan untuk meneliti yuran-yuran, caj-caj dan risiko-risiko yang terlibat. Prestasi terdahulu tidak semestinya mewakili prestasi masa depan dan nilai unit dan pulangan pelaburan mungkin naik/ turun.

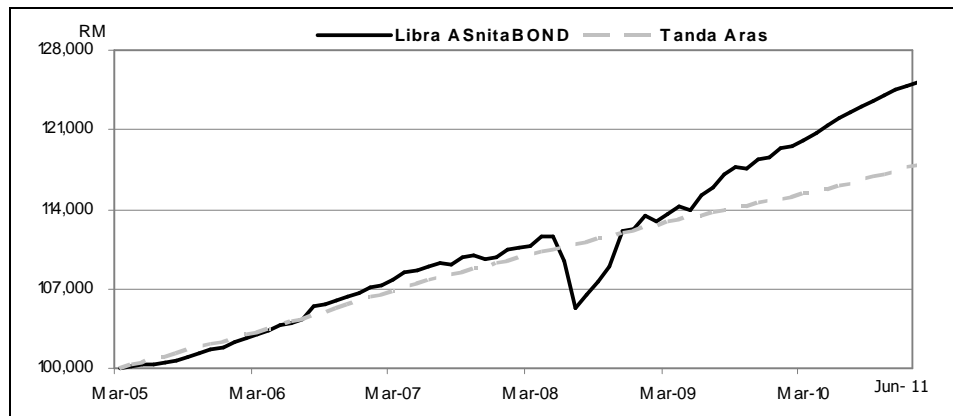
Sila rujuk pada muka surat 90 dan 96 bagi keterangan lanjut berkenaan sumber data dan andaian yang digunakan dalam pengiraan prestasi dana serta tanda aras yang berkaitan

**PULANGAN PELABURAN PERMULAAN SEBANYAK RM100,000
LIBRA ASNITABOND FUND**

Bagi memudahkan rujukan, jumlah pulangan Dana bagi tempoh berakhir 30 Jun 2011 dalam Ringgit Malaysia.

Carta-carta di bawah menunjukkan angka-angka perbandingan bagi pertumbuhan pelaburan permulaan sebanyak RM100,000 dalam Libra AsnitaBOND Fund berbanding tanda arasnya bagi tempoh seperti di bawah.

Dari 31 Mac 2005 hingga 30 Jun 2011



Pelaburan sebanyak RM100,000 dalam AsnitaBOND Fund dan penanda arasnya (*Akaun Pelaburan Am Maybank 6 Bulan*) dari 31 Mac 2005 hingga 30 Jun 2011 (sebelum cukai) akan masing-masing bernilai **RM128,144.80** dan **RM119,354.70**.

Sumber : Lipper

Pulangan dana adalah berdasarkan Nilai Aset Bersih. Data-data pulangan adalah berdasarkan pelaburan semula agihan pendapatan (sekiranya ada) pada Nilai Aset Bersih. Pelaburan dalam tabung unit amanah melibatkan pelbagai yuran, caj dan risiko (risiko kadar faedah, risiko kredit, risiko kecairan, risiko inflasi, risiko pasaran dan lain-lain). Oleh itu, para pelabur adalah dinasihatkan untuk meneliti yuran-yuran, caj-caj dan risiko-risiko yang terlibat. Prestasi terdahulu tidak semestinya mewakili prestasi masa depan dan nilai unit dan pulangan pelaburan mungkin naik/ turun.

Sila rujuk pada muka surat 100 bagi keterangan lanjut berkenaan sumber data dan andaian yang digunakan dalam pengiraan prestasi dana serta tanda aras yang berkaitan.