

Monthly Fund Fact Sheet

MIDF AMANAH ISLAMIC FUND

February 2017

FUND OBJECTIVE

The objective of the fund is to achieve long-term capital growth through investments which conform to the Shariah principles.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- Are seeking long term capital growth, who wish their investments to be in line with Shariah requirements ;
- Can tolerate high level of risks.

FUND DETAILS (as at January 31, 2017)

Fund size	RM 6.70 million
Unit NAV	RM 0.3460
Fund Inception	14 May 1971
Financial Year End	15 th day of June
Management Fee	1.5% p.a. of NAV
Trustee Fee	0.08% p.a. of NAV
Initial Service Charge	Up to 5.00% of NAV
Redemption Payment Period	Within 10 calendar days
Investment Manager	MIDF Amanah Asset Management Bhd

MANAGER'S COMMENTS

Review

January was an exciting month for Malaysian markets as the benchmark FBMKLCI ended the month 30 points or 1.8% higher at 1,671 points. Markets started off 2017 sturdily, surging 33 points or 2% on 6th January to 1,675 before consolidating on profit taking as a result of a selloff that saw the benchmark index slid to 1,659 points in mid-January. Markets however rebounded and hit the month's high of 1,692 points supported by foreign funds that turned net buyers on 26th January. The broader market outperformed the FBMKLCI with the FBM Emas surging 2.4% MoM to close at 11,499 points while Small caps also outperformed the benchmark index with the FBM small cap index gaining 4.8% MoM to 15,075 points. The average daily value traded on Bursa for the month of January increased 10% MoM to RM1.92bn as investors come back strongly just before the holiday shortened month with intentions of getting some goodies ahead of the Chinese New Year celebrations.

Investment Outlook & Strategy

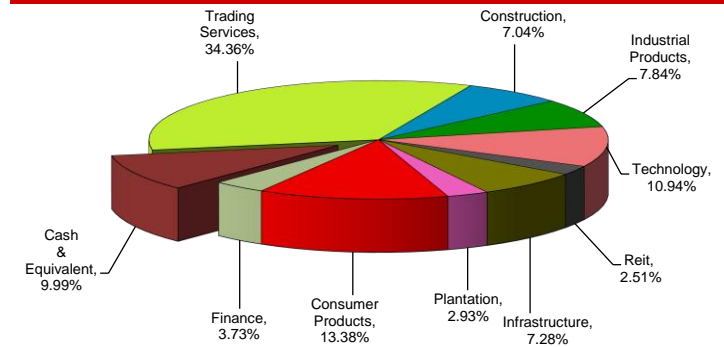
Our overall equity asset allocation remains at an Over-Weight level (93% average) but we will tactically remain in trading mode. Our immediate tactical strategy is to continue investing selectively in sold-down index-linked stocks first before turning towards our preferred list of small-mid cap companies with high dividend yields, growth, under-valued, recovery, and thematic plays (E-Commerce, General Election, Green Energy, Penang-Sabah-Sarawak infrastructure, Tourism, strong USD beneficiaries, etc.) that will hopefully position the portfolio well into the 2H of 2017.

As such, our bigger picture focus of long term outperformance at the expense of short term gains remains unchanged as trying to time purchases and sales in a volatile market more often than not is detrimental and costly. As a result of this, the general reinvestment, rebalancing and/or switching activities will continue to focus on stocks with robust fundamentals and clear earnings visibility. We also allocate a portion of our portfolio to high dividend yielding stocks to ensure consistent income stream.

LARGEST HOLDINGS (as at January 31, 2017)

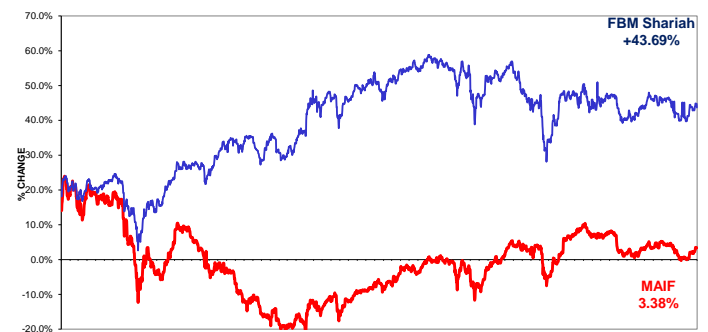
COMPANY	%
VITROX CORP. BHD	5.66%
BRAHIM HOLDINGS BHD	5.13%
AXIATA GROUP BHD	4.70%
PRESTARIANG BHD	4.54%
PPB GROUP BHD	4.49%

ASSET ALLOCATION (as at January 31, 2017)



*as percentage of NAV. Please note that asset exposures for the funds are subject to frequent change on a daily basis.

FUND PERFORMANCE (as at January 31, 2017)



MIDF Amanah Islamic Fund Vs. FBM Shariah Index *
*FBM Shariah Index (FBM Shariah + gross dividend yield)

CALENDAR YEAR RETURN % (as at January 31, 2017)

	3M	6M	1YR	3YRS	5YRS
FUND	6.50	0.38	-2.81	14.18	-1.45
FBM SHARIAH*	-1.57	-0.13	-0.05	-1.31	16.29

*FBM Shariah Index (FBM Shariah + gross dividend yield)

Source: Lipper Fund Table (The Edge, February 6, 2017)

(1) Based on the fund's portfolio returns as at 15 January 2017, the volatility Factor (VF) for this fund is 10.41 and is classified as "high" (source:Lipper).

(2) Volatility Factor (VF) is subjected to monthly changes and Volatility Class (VC) will be revised every six months.

(3) The portfolio composition may change overtime, therefore there is no guarantee that the VF and VC to remain constant.