

Monthly Fund Fact Sheet

MIDF AMANAH ISLAMIC FUND

March 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 February 28, 2017)

Fund size	RM 6.737 million
Unit NAV	RM 0.3511
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

The month of February went well for both regional and local equity markets. The benchmark FBMKLCI continued its uptrend post the Chinese New Year celebrations as it ended the month with an additional 23 points or 1.4% to close just below the 1,700 psychological level at 1,694 points. Local markets started off the month strongly, surging 39 points on 13th February to 1,710 largely supported by banking stocks as foreigners were net buyers with RM187.6m inflows for the day. The benchmark index continued to rally for three consecutive days and hit the year's high of 1,713 points on 20th February before consolidating on profit taking. The broader market outperformed the benchmark as the FBM Emas surged 2% MoM to close at 11,975 points while Small caps also outperformed with the FBM small cap index gaining 2.4% MoM to end the month at 15,764 points. The average daily value traded on Bursa for the month of February increased 31% MoM to RM2.53bn as investors were looking for trading opportunities following the 4Q16 results announcement.

Investment Outlook & Strategy

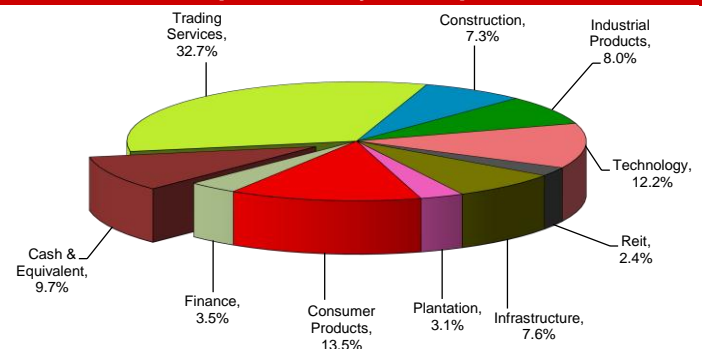
The market continued its uptrend post-CNY and in turn benefited the portfolio to take advantage of any market run-up. Our overall equity asset allocation remains at an Over-Weight level (93% average) but we will tactically remain in trading mode. Our immediate tactical strategy is leaning towards profit taking while over the long-term we continue to invest 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 will remain on 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 February 28, 2017)

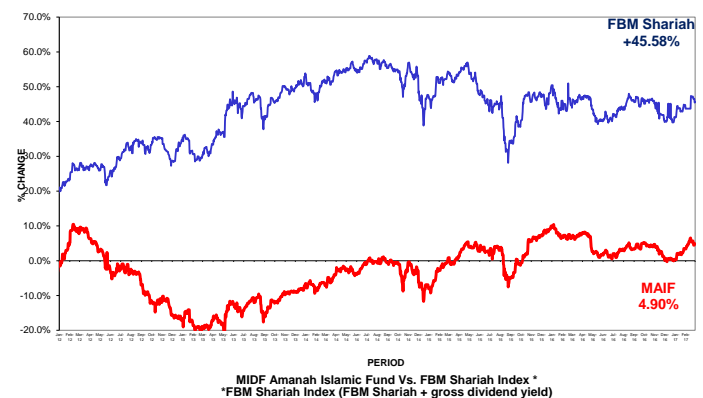
COMPANY	%
VITROX CORP. BHD	6.09%
BRAHIM HOLDINGS BHD	5.52%
PPB GROUP BHD	4.54%
PRESTARIANG BHD	4.41%
TENAGA NASIONAL BHD	4.02%

ASSET ALLOCATION (as at February 28, 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 February 28, 2017)



CALENDAR YEAR RETURN % (as at February 28, 2017)

	3M	6M	1YR	3YRS	5YRS
FUND	3.22	1.27	-2.32	11.55	-4.27
FBM SHARIAH*	3.29	-0.32	-0.05	-4.00	15.18

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

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

(1) Based on the fund's portfolio returns as at 15 February 2017, the volatility Factor (VF) for this fund is 10.49 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.