

## Monthly Fund Fact Sheet

### MIDF AMANAH ISLAMIC FUND

November 2015

#### FUND OBJECTIVE

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

#### 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 October 31, 2015)

Fund size	RM 7.70 million
Unit NAV	RM 0.3533
Fund Inception	14 May 1971
Financial Year End	15 <sup>th</sup> 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

October was a recovery month for Malaysia as the KLCI rebounded and managed to stay above the 1,700pts psychological support level for a while before profit taking activities dragged the benchmark index lower during the last week of the month. The rebound was quicker than expected and came on the back of returned stability to global markets and Wall Street's strength. The FBMKLCI rose 45pts or 2.8% to end the month at 1,666pts. The broader market outperformed the KLCI, with the FBM Emas gaining 3.3% M-o-M to 11,574pts while Small caps did even better as the FBM Small cap index rallied 7.7% to 15,684pts as the FBM ACE jumped 12.9% M-o-M to 6,214pts. Average daily value traded for the month of October rose 5% M-o-M to RM2.24bn.

##### Investment Outlook & Strategy

As expected, the improving market sentiment has led to a more stable market conditions on the back of strengthening Ringgit against USD, improving CPO and Crude Oil prices, accommodative monetary policy, and expectation of a favourable Budget 2016 to boost the economy.

Market is expected to trend up gradually but we, on the contrary, are taking a tactical move to "Sell on Market Strength". As such, we are now reducing our asset allocation towards Neutral by year-end to take advantage of current market run-up and/or possible market correction. Focus on leading indicators of market liquidity fund flows over pure economic fundamentals (lagging catalyst) will continue to be very crucial at current times of uncertainties.

We continue to believe strongly that markets move in cycles and historically periods of downturn were always shorter than upturns. The market's fundamentals still offer opportunities at the right price as equity will still be a relatively better asset class to invest in compared to fixed income on the back of flush liquidity and eventual rising interest rates environment moving forward.

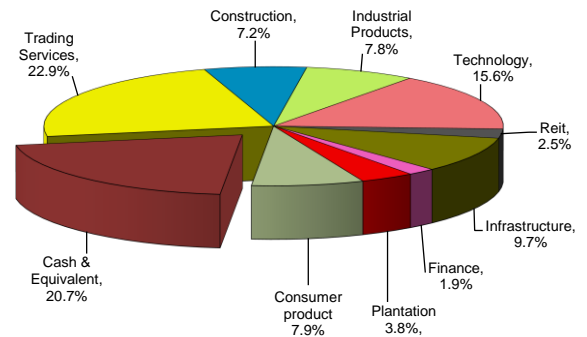
Therefore, long term investment strategy should reflect such conditions rather than allow our short-term sentiments and emotions over-ruled the logical thought process. As a result of this, reinvestment, rebalancing and/or switching activities will focus towards; (a) specific small to mid-cap for growth outperformance while timely selective big-cap index-linked stocks for indexation & dividend yield play, (b) under-valued companies with cheap valuations against its historical band/peers, (c) fundamentally strong companies which are currently at the wrong market cycle but will

benefit moving forward due to its inflection point of structural or induced recovery, and (d) tactical position in specific thematic plays, other than selective defensive-resilient led stocks.

#### LARGEST HOLDINGS (as at October 31, 2015)

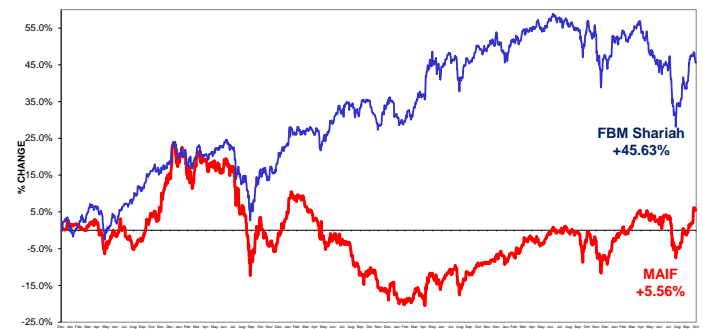
COMPANY	%
GLOBETRONICS TECHNOLOGY BHD	8.08
TIME DOTCOM BERHAD	5.55
CAHYA MATA SARAWAK BHD	5.53
TELEKOM M'SIA BHD	5.19
PPB GROUP BHD	5.02

#### ASSET ALLOCATION (as at October 31, 2015)



\*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 October 31, 2015)



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

#### CALENDAR YEAR RETURN % (as at October 31, 2015)

	3M	6M	1YR	3YRS	5YRS
FUND	2.32	1.64	7.16	19.97	1.09
FBM SHARIAH*	1.12	-5.21	-6.32	7.83	25.37

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

Source: Lipper Fund Table (The Edge, November 9, 2015)

(1) Based on the fund's portfolio returns as at 15 October 2015, the volatility Factor (VF) for this fund is 10.84 and is classified as "very 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.