

## Monthly Fund Fact Sheet

### MIDF AMANAH SHARIAH MONEY MARKET FUND

April 2014

#### FUND OBJECTIVE

The objective of the fund is to provide investors with a regular income stream over the short to medium term that complies with Shariah requirements whilst maintaining capital stability.

#### THE FUND IS SUITABLE FOR INVESTORS WHO:

- Who seek regular income that complies with Shariah requirements with capital stability; have short to medium-term investment horizon; and have low risk tolerance.

#### FUND DETAILS (as at March 31, 2014)

Fund size	RM 57.92 million
Unit NAV	RM 0.5000
Fund Inception	1 April 2004
Financial Year End	15 <sup>th</sup> day of October
Management Fee	0.2% p.a. of NAV
Trustee Fee	Up to 0.07% p.a. of NAV subject to a Minimum fee of RM18,000 p.a.
Initial Service Charge	Nil
Redemption Payment Period	Within 10 calendar days
Investment Manager	MIDF Amanah Asset Management Bhd

#### MANAGER'S COMMENTS

##### Review

The MGS yields rose during the month of March as compared in Feb-14 across all tenor with the exception of the 15years. There was little reaction from the recent BNM decision to hold steady its OPR at 3.00%. MGS remained steady and trading momentum improved during the week due to stronger offshore buying alongside the 10-years GII auction. The overall MGS yields rose by 2bps to 11 bps with the 3-, 5-, 7- 10- and 20-years closed higher at 3.38%, 3.60%, 3.93%, 4.13% and 4.70% respectively whilst the 15-years closed 6bps lower at 4.61%, GII 10years reopening garnered BTC of 2.511 times due to the smaller issue size. Tender result came in at YTM 4.236%, provide better yield pick-up vis a vis MGS 10y.

##### Investment Outlook and Strategy

In the economic front, Malaysia's inflation rate rose to 3.50% y-o-y in Feb-14, led by increases in the transport, food and utility costs. The industrial production index grew by 3.70% in Jan-14 contributed by growth in the manufacturing, mining and electricity indices. Malaysia's export rose 12.2% as shipments of electronic goods and commodities increased whilst the imports also rose 7.2% mainly from intermediate goods, capital goods and consumption goods. The Malaysia economy is expected to be on track for steady growth in 2014, in the range of 4.5% - 5.5%. On the inflation prospects, the inflation rate is expected to rise above the historical average of 3.0% - 4.0%, due to domestic cost factors, which include the spillover of the price adjustments done earlier. On the monetary stance, the OPR is expected to increase by at least 25bps if the steady growth is intact. At this juncture, the OPR is likely to remain at 3.00% at least until the 2H2014.

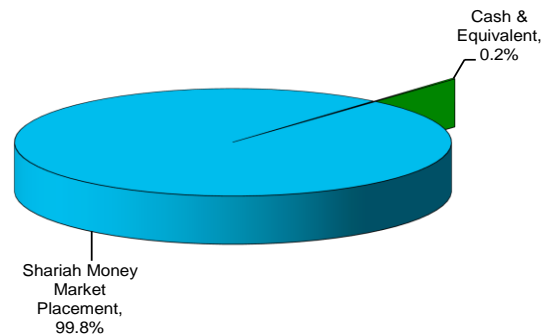
(1) MIDF Amanah Islamic Bond Fund has been converted to MIDF Amanah Shariah Money Market Fund on 1 January, 2011.

Investors are advised to read and understand the prospectus before investing. Among others, investors should consider the fees and charges. The price units and distributions payable, if any, may go down as well as up. Past performance of the fund should not be taken as indicative of its future performance. A copy of our Master Prospectus dated 1 March 2014 has been registered with the Securities Commission who takes no responsibility of its contents. The prospectus and application form can be obtained at our office. Units will only be issued upon receipt of an application form referred to in and accompanying the prospectus.

#### LARGEST HOLDINGS (as at March 31, 2014)

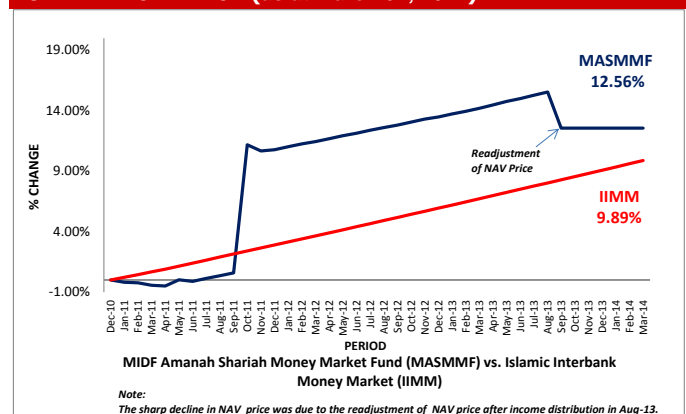
	%
SHARIAH MONEY MARKET PLACEMENT	99.78
CASH	0.22

#### ASSET ALLOCATION (as at March 31, 2014)



\*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 March 31, 2014)



#### CALENDAR YEAR RETURN % (as at March 31, 2014)

	3M	6M	1YR	3YRS	5YRS
FUND	0.00	0.00	1.22	16.07	-

Source: Lipper Fund Table (The Edge, April 7, 2014)