

Monthly Fund Fact Sheet

MIDF AMANAH STRATEGIC FUND

June 2014

FUND OBJECTIVE

The objective of the fund is to achieve long-term capital growth through investments in smaller, high growth companies.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- Are seeking long term capital growth;
- Are prepared to take on a higher level of risk associated with investment in small-capitalized stocks.

FUND DETAILS (as at May 31, 2014)

| | |
|---------------------------|----------------------------------|
| Fund size | RM 26.61 million |
| Unit NAV | RM1.0346 |
| Fund Inception | 1 June 1970 |
| Financial Year End | 15th day of January |
| Management Fee | 1.5% p.a. of NAV |
| Trustee Fee | 0.1% 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

In May, the KLCI ended the month 0.1% m-o-m higher at 1,873.38pts. The broader market underperformed the KLCI as the FBM Emas gained 0.04% to 12,945.75pts. Small caps inched marginally to 0.15% in May 2014 closing at 17,452.29 after a sterling performance in Q1 2014 of this year. The FBM ACE was down marginally at 0.04% m-o-m closing at 6,581.33pts.

Investment Outlook & Strategy

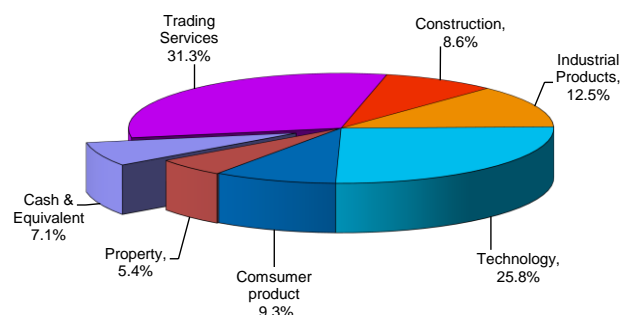
Our investment view over the next two quarters remains unchanged. The dovish stance of current Fed Chairman and the recent measures by the ECB reaffirms our view that investment in the equities space will remain as the best outperforming asset class for local and foreign alike, as amass liquidity globally trying to look for higher yield returns on the back of a relatively lower interest rates cycle regime globally, will be the catalyst for equity markets to trend higher and defy historical fair valuation benchmarks. This may be the saviour for the local equity market to bolster investor's sentiment and increase their risk threshold levels. Key global equity markets are at the inflection point where markets will start to be driven by earnings growth potentials and not just historical / trailing price-to-earnings ratios on the back of a defensive portfolio. Hence, using historical reference only may not be an effective guiding investment tool moving forward, especially at current juncture of the market investment cycle.

As a result of this, reinvestment, rebalancing and/or switching activities will focus towards; (a) specific fundamentally strong stocks for outperformance (b) bombed-out over-looked, under-research or ignored companies with cheap valuation against its historical band/peers, (c) good 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 May 31, 2014)

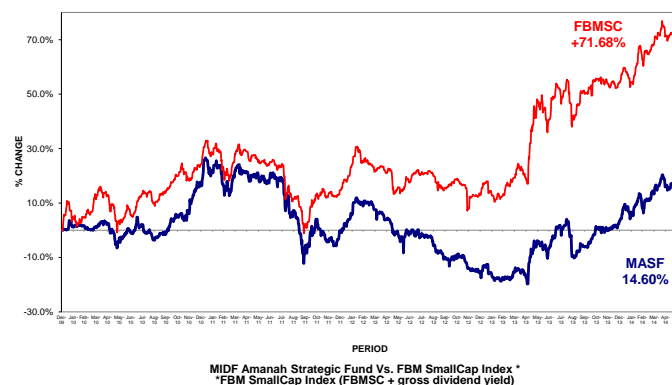
| COMPANY | % |
|----------------------------|-------|
| VITROX CORP. BHD | 10.32 |
| HOVID BHD | 9.34 |
| GLOBETRONIC TECHNOLOGY BHD | 7.35 |
| UCHI TECHNOLOGIES BHD | 7.26 |
| PRESTARING BHD | 7.16 |

ASSET ALLOCATION (as at May 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 May 31, 2014)



CALENDAR YEAR RETURN % (as at May 31, 2014)

| | 3M | 6M | 1 YR | 3YRS | 5YRS |
|--------|------|-------|-------|-------|--------|
| FUND | 6.04 | 14.22 | 20.04 | -4.33 | 21.28 |
| FBMSC* | 5.63 | 11.61 | 16.83 | 37.45 | 100.20 |

*FBM SmallCap Index (FBMSC + gross dividend yield)

Source: Lipper Fund Table (The Edge, June 9, 2014)

(1) Based on the fund's portfolio returns as at 15 May 2014, the volatility Factor (VF) for this fund is 19.27 and is classified as "very high" (source:Lipper).