

### INTRODUCTION

- INITIATION DATE:** 01 July 2014
- OBJECTIVE:** This higher risk portfolio aims to achieve long term capital appreciation by investing 30% into fixed income and 70% into equities
- SUITABLE FOR:** Aggressive investors who understand the risks and fluctuations in stock markets and those who have a long-term investment horizon. Could be a person saving for retirement.

### STRATEGY

- EQUITIES**
- Equities to fare better in a rising yield environment and improving global economic outlook.
  - Continue to favour Asia ex-Japan and Emerging Markets regions although we recognise selected EM markets are facing some domestic economic issues
  - These regions offer the most upside potential due to their attractive valuation
- FIXED INCOME**
- Continue to underweight fixed income asset class to guard against the potential rise of interest rate
  - The negative impact of the rising yields might be milder on local bonds especially corporate debt
  - Corporate debt has a higher credit spread over Malaysia government bond yields, a stable interest rate environment and no signs of rising credit risk observed so far

### HOLDINGS

Fund Name	Weighting	NAV at 30 Jun	NAV at 31 Jul
Aberdeen Islamic World Equity Fund	25%	1.2397	1.2625
AMB Dana Arif	20%	0.5695	0.5711
Eastspring Investments Asia Pacific Shariah Equity Fund	10%	0.2847	0.2907
Kenanga Syariah Growth Fund	20%	1.2198	1.2378
Pheim Asia Ex-Japan Islamic Fund	25%	1.0079	1.0165
<b>Portfolio</b>	<b>100%</b>	<b>10,000.00</b>	<b>10,123.52</b>

### COMMENTARY

- MARKET**
- Global equity markets posted positive returns across the board
  - Global equities represented by the MSCI AC World Islamic Index gained 2.03%
  - Asian equities represented by the MSCI AC Asia ex Japan Islamic Index gained 2.80%
  - Emerging Market equities represented by the MSCI Emerging Markets Index gained 2.44%
  - Malaysia's benchmark FBM EMAS Shariah Index gained 1.91%
  - Overall, equities outperformed bonds for the month
  - Global bonds gained 0.41% while Asian bonds gained 0.06%
  - Emerging Market bonds gained 0.36% while Malaysia bonds gained 1.03%
- PORTFOLIO**
- The best performer was the Eastspring Investments Asia Pacific Shariah Equity Fund which gained 2.11%
  - The worst performer was the AMB Dana Arif which gained 0.28%
  - The portfolio is currently overweight equities by 10.00%

[All returns in Ringgit terms unless otherwise stated]

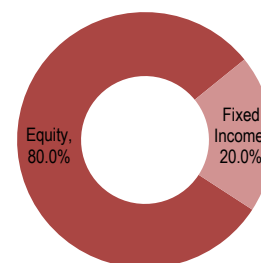
### PORTFOLIO ADJUSTMENTS

### INFORMATION

<b>Initial Investment (RM)</b>	10,000
<b>Value as of 1 Aug 2014 (RM)</b>	10,124
<b>Total Profit / Loss (RM)</b>	-
<b>Total Return (%)</b>	-
<b>Portfolio Annualised Volatility (%)</b>	-

Source: Bloomberg, IFAST compilations as of 31 Jul 2014

### ASSET ALLOCATION



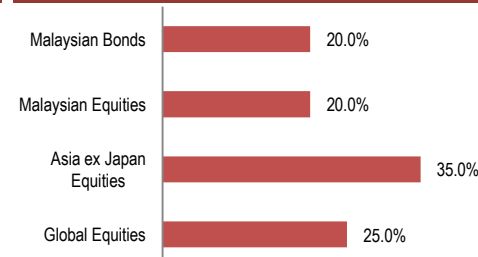
Source: IFAST compilations based on factsheets as of 30 Jun 2014

### INDIVIDUAL PERFORMANCE (%)

	1M	3 M	6 M	1 YR	3 YR <sup>A</sup>	STDEV
Aberdeen Islamic World Equity Fund	1.84	4.75	7.66	25.16	-	-
AMB Dana Arif	0.28	0.84	2.74	3.44	4.84	1.45
Eastspring Investments Asia Pacific Shariah Equity Fund	2.11	4.27	0.73	6.84	2.32	9.47
Kenanga Syariah Growth Fund	1.48	4.31	8.40	15.29	15.27	8.88
Pheim Asia Ex-Japan Islamic Fund	0.85	3.94	6.48	16.50	7.46	12.23
<b>Portfolio</b>	<b>1.24</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

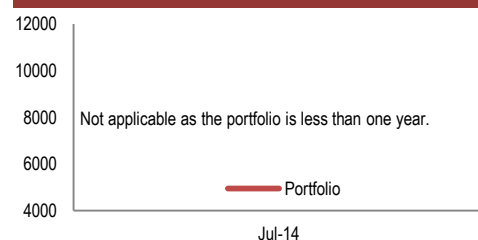
Source: Bloomberg, IFAST compilations as of 31 Jul 2014. <sup>A</sup>3 year returns are annualised

### REGIONAL ALLOCATION



Source: IFAST compilations based on factsheets as of 30 Jun 2014

### INDEXED PERFORMANCE COMPARISON



Source: Bloomberg, IFAST compilations as of 31 Jul 2014