

### 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 31 Jul	NAV at 31 Aug
Aberdeen Islamic World Equity Fund	25%	1.2425	1.2350
AMB Dana Arif	20%	0.5695	0.5711
Eastspring Investments Asia Pacific Shariah Equity Fund	10%	0.2889	0.2841
Kenanga Syariah Growth Fund	20%	1.2395	1.2299
Pheim Asia Ex-Japan Islamic Fund	25%	1.0480	1.0570
<b>Portfolio</b>	<b>100%</b>	<b>10,038.47</b>	<b>10,019.36</b>

### COMMENTARY

- MARKET**
- Global and Emerging Market equities outperformed Asian equities
  - Global equities represented by the MSCI AC World Islamic Index gained 0.34%
  - Asian equities represented by the MSCI AC Asia ex Japan Islamic Index lost -0.34%
  - Emerging Market equities represented by the MSCI Emerging Markets Index gained 0.75%
  - Malaysia's benchmark FBM EMAS Shariah Index lost -1.23%
  - Overall, equities outperformed bonds for the month
  - Global bonds lost -0.83% while Asian bonds lost -0.47%
  - Emerging Market bonds lost -0.85% while Malaysia bonds gained 0.61%
- PORTFOLIO**
- The best performer was the Pheim Asia Ex-Japan Islamic Fund which gained 0.86%
  - The worst performer was the Eastspring Investments Asia Pacific Shariah Equity Fund which lost -1.66%
  - The portfolio is currently overweight equities by 10.00%

[All returns in Ringgit terms unless otherwise stated]

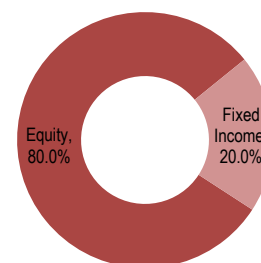
### PORTFOLIO ADJUSTMENTS

### INFORMATION

Initial Investment (RM)	10,000
Value as of 1 Sep 2014 (RM)	10,019
Total Profit / Loss (RM)	-
Total Return (%)	-
Portfolio Annualised Volatility (%)	-

Source: Bloomberg, IFAST compilations as of 31 Aug 2014

### ASSET ALLOCATION



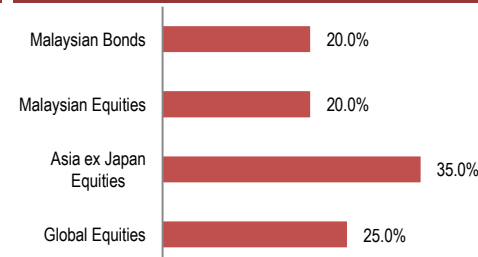
Source: IFAST compilations based on factsheets as of 31 Jul 2014

### INDIVIDUAL PERFORMANCE (%)

	1M	3 M	6 M	1 YR	3 YR^	STDEV
Aberdeen Islamic World Equity Fund	-0.60	-0.38	4.21	14.68	-	-
AMB Dana Arif	0.28	0.84	2.74	3.44	4.84	1.45
Eastspring Investments Asia Pacific Shariah Equity Fund	-1.66	-0.21	-0.14	1.36	4.73	9.47
Kenanga Syariah Growth Fund	-0.77	0.83	6.22	15.23	15.90	8.88
Pheim Asia Ex-Japan Islamic Fund	0.86	4.87	8.60	18.25	13.42	12.23
<b>Portfolio</b>	<b>-0.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.41</b>

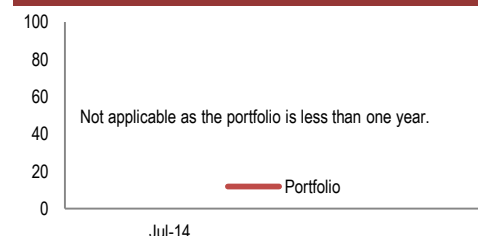
Source: Bloomberg, IFAST compilations as of 31 Aug 2014. ^3 year returns are annualised

### REGIONAL ALLOCATION



Source: IFAST compilations based on factsheets as of 31 Jul 2014

### INDEXED PERFORMANCE COMPARISON



Source: Bloomberg, IFAST compilations as of 31 Aug 2014