

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 Aug	NAV at 30 Sep
Aberdeen Islamic World Equity Fund	25%	1.2350	1.2420
AMB Dana Arif	20%	0.5803	0.5821
Eastspring Investments Asia Pacific Shariah Equity Fund	10%	0.2841	0.2815
Kenanga Syariah Growth Fund	20%	1.2299	1.2357
Pheim Asia Ex-Japan Islamic Fund	25%	1.0570	1.0371
Portfolio	100%	10,041.90	10,013.55

COMMENTARY

- MARKET**
- Markets were mostly down across the board during the month
 - Global equities represented by the MSCI AC World Islamic Index lost -0.13%
 - Asian equities represented by the MSCI AC Asia ex Japan Islamic Index lost -2.39%
 - Emerging Market equities represented by the MSCI Emerging Markets Index lost -3.91%
 - Malaysia's benchmark FBM EMAS Shariah Index lost -0.26%
 - Overall, bonds outperformed equities for the month
 - Global bonds gained 1.08% while Asian bonds gained 2.91%
 - Emerging Market bonds gained 1.26% while Malaysia sukuk gained 0.21%
- PORTFOLIO**
- The best performer was the Aberdeen Islamic World Equity Fund which gained 0.57%
 - The worst performer was the Pheim Asia Ex-Japan Islamic Fund which lost -1.88%
 - The portfolio is currently overweight equities by 10.00%

[All returns in Ringgit terms unless otherwise stated]

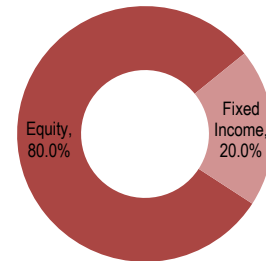
PORTFOLIO ADJUSTMENTS

INFORMATION

Initial Investment (RM)	10,000
Value as of 1 Oct 2014 (RM)	10,014
Total Profit / Loss (RM)	-
Total Return (%)	-
Portfolio Annualised Volatility (%)	-

Source: Bloomberg, IFAST compilations as of 30 Sep 2014

ASSET ALLOCATION



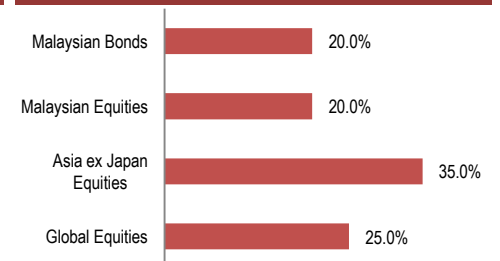
Source: IFAST compilations based on factsheets as of 31 Aug 2014

INDIVIDUAL PERFORMANCE (%)

	1M	3 M	6 M	1 YR	3 YR ^A	STDEV
Aberdeen Islamic World Equity Fund	0.57	-1.62	3.04	10.75	-	-
AMB Dana Arif	0.31	1.93	-1.21	1.15	3.30	1.45
Eastspring Investments Asia Pacific Shariah Equity Fund	-0.92	-3.16	0.97	-0.67	5.71	9.47
Kenanga Syariah Growth Fund	0.47	-0.17	4.14	13.35	17.75	8.88
Pheim Asia Ex-Japan Islamic Fund	-1.88	2.03	6.04	11.46	14.38	12.23
Portfolio	-0.28	-	-	-	-	1.58

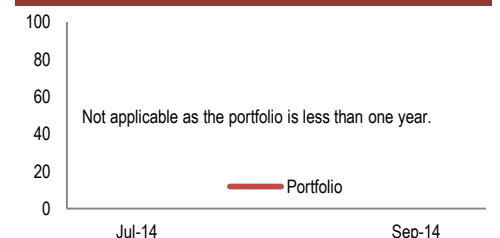
Source: Bloomberg, IFAST compilations as of 30 Sep 2014. ^A3 year returns are annualised

REGIONAL ALLOCATION



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

INDEXED PERFORMANCE COMPARISON



Source: Bloomberg, IFAST compilations as of 30 Sep 2014