

INTRODUCTION

INITIATION DATE: 01-Jul-2014

OBJECTIVE: A high risk portfolio aiming to achieve long-term capital appreciation by investing 30% in bond funds and 70% in equity funds

SUITABLE FOR: Investors seeking to accumulate and grow their wealth over the long term with a more aggressive investment positioning

INFORMATION

Initial Investment(RM) 10,000.00

Value as of 31 January 2017 (RM) 10,974.93

Total Profit/Loss (RM) 974.93

Total return 12.5%

Annualised return* 5.4%

Portfolio Volatility* 6.2%

Source: IFAST Compilations as of 31 January 2017. * 2-year data

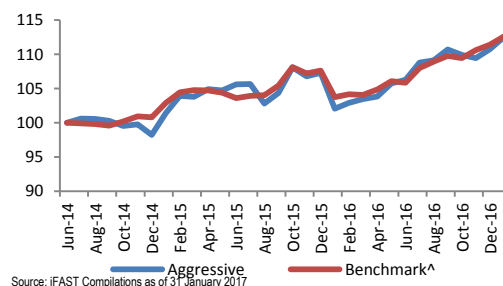
MARKET COMMENTARY

UPDATE

- Global equity markets posted mixed result over the month. Developed Market equities represented by MSCI AC World Islamic Index gained by 0.69%
- Asian equities represented by MSCI AC Asia Islamic ex Japan Index gained 5.23% while Emerging Market equities represented by MSCI Emerging Markets Index gained 4.09%
- Malaysia's benchmark, represented by FBM EMAS Shariah Index, gained by 1.77%.
- Overall, bond markets had mixed returns over the month. Global bonds declined by -0.48%. Malaysia bonds gained by 0.33%.

[All returns are in MYR term]

INDEXED PERFORMANCE



HOLDINGS

Fund Name	Weighting	Amount(RM)	NAV at 31 Dec	NAV at 31 Jan
Pacific Dana Murni	10%	1,000	0.5381	0.5422
AMB Dana Arif Class A-MYR	10%	1,000	0.59	0.5936
Aberdeen Islamic World Equity Fund-Class A	25%	2,500	1.4751	1.4837
CIMB Islamic Asia Pacific Equity Fund-MYR	20%	2,000	0.7435	0.7696
Kenanga Syariah Growth Fund	20%	2,000	1	1.0129
Pheim Asia Ex-Japan Islamic Fund	15%	1,500	1.0574	1.0961

INDIVIDUAL PERFORMANCE (%)

	1M	3M	6M	YTD	1YR	3Y *	STDEV
Aggressive	0.8	0.2	1.3	0.8	4.1	3.6	1.2
Benchmark	0.6	0.1	1.1	0.6	4.0	5.0	1.4
Aggressive	0.6	7.3	5.9	0.6	20.3	9.1	9.1
Benchmark	3.5	2.9	4.8	3.5	14.1	10.7	11.8
Aggressive	1.3	-1.1	0.4	1.3	2.6	2.9	8.4
Benchmark	3.7	1.6	6.1	3.7	10.1	4.8	10.3

Source: Bloomberg, IFAST Compilations as of 31 January 2017, returns are in MYR term with dividend reinvested

* annualised returns

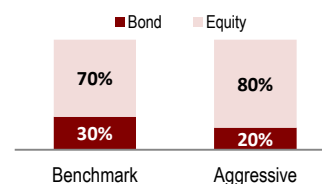
PERFORMANCE TABLE

	YTD	1M	3M	6M	1Y	2Y*
Portfolio	1.6%	1.6%	2.4%	3.5%	10.3%	5.4%
Benchmark ^A	1.1%	1.1%	2.9%	4.3%	8.5%	4.6%

Benchmark^A: 24% Thompson Reuters BPAM All Bond Index, 6% JPM Global Aggregate Bond Index, 22% MSCI AC World Index, 11% MSCI Asia ex Japan Index, 17% FTSE Bursa Malaysia KLCI Index, 6% MSCI Emerging Markets Index, 14% MSCI Asia ex Japan Small Cap Index

Source: Bloomberg, IFAST Compilations as of 31 January 2017, returns are in MYR term with dividend reinvested

INTER ASSET ALLOCATION



COMMENTARY

PORTFOLIO

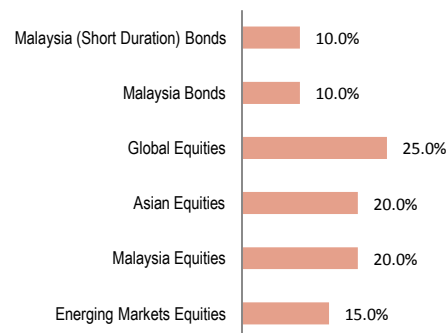
- Equities remain attractive relative to bonds, maintain "overweight" position in equities
- Pheim Asia Ex-Japan Islamic Fund was the best performing fund in the portfolio, surging 3.7%
- Aberdeen Islamic World Equity Fund-Class A was the worst performing fund in the portfolio, with a return of 0.6%

PORTFOLIO ADJUSTMENTS

ACTION TAKEN:

- Rebalancing portfolio, adjusted to an overweight position to equity relative to bond
- Trimming allocation of "Global Equities" on our decision to underweight developed markets
- Overweight EM on expectation of relatively higher potential returns, stemming from valuation expansion, better earnings growth and anticipated dividends

INTRA ASSET ALLOCATION



**0.0% Asian Bonds and 0.0% Emerging Markets Bonds
Source: IFAST Compilations as of 31 January 2017