

**MUAMALAT INVEST ISLAMIC EQUITY FUND ("THE FUND")**
**30 NOVEMBER 2023**
**FUND INFORMATION**
**Fund Information**

The Fund seeks to achieve capital appreciation over medium to long term period.

**Investment Strategy**

- The Fund targets an allocation of up to 95% of the Fund's NAV in Shariah-compliant equities and Shariah-compliant equity-related instruments, and a maximum of 30% of the Fund's NAV invested in Islamic money market instruments, Sukuk and/or Islamic liquid assets. The selection of Shariah-compliant equity investments of the Fund will be in line with those in the list of Shariah-compliant securities issued by SAC.
- The selection of Sukuk and Islamic money market instruments will depend largely on its credit quality where the respective issuers of Sukuk and Islamic money market instruments are required to possess strong ability to meet their financial obligations and offer highest safety for timely payment of profit and principal.

**Income Distribution Policy**

The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate - subject to the availability of realized income.

**Mode of Distribution**

All income distribution proceeds, if any, will be automatically reinvested as additional Units at the NAV per Unit within three (3) Business Days following the income distribution declaration date at no charge, unless otherwise requested by Unit Holders.

**Launch Date**

03<sup>rd</sup> September 2019

**Financial Year End**

30<sup>th</sup> June

**Manager**

Muamalat Invest Sdn Bhd [199601012286 (384635-P)]

**Trustee**

Maybank Trustees Berhad [196301000109 (5004-P)]

**Fund Category**

Equity (Shariah Compliant)

**Fund Type**

Growth

**Fund Size**

RM 3,919,806.95

**NAV Per Unit**

RM 0.76813200

**Units In Circulation**

5,103,040.82 units

**Benchmark**

FTSE Bursa Malaysia EMAS Shariah Index.

**Annual Management Fee**

1.50% per annum of the NAV of the Fund accrued daily.

**Trustee Fee**

0.08% per annum of the NAV of the Fund accrued daily.

**Sales Charge**

5.50% of NAV per Unit

**Minimum Initial Investment**

RM1,000.00 or such amount as the Manager may from time to time decide.

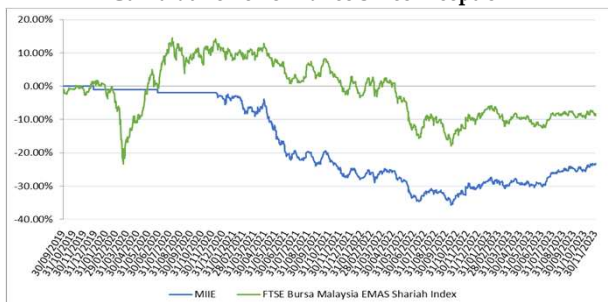
**Minimum Additional Investment**

RM100.00 or such amount as the Manager may from time to time decide.

**Switching Fee**

A switching fee will be imposed on Unit Holders switching between funds under management (that allow switching). A switching fee of RM25.00 will be imposed and deducted from the redemption amount of the units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge.

Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the Units to be switched.

**FUND PERFORMANCE**
**Cumulative Performance Since Inception**

**Disclaimer:**

We recommend that investors read and understand the contents of the PHS and Prospectus dated 3 September 2019 and its supplementary(ies) ("collectively known as the Prospectus") (if any) before investing. The Prospectus has been registered with the Securities Commission Malaysia ("SC") who takes no responsibility for its contents. The SC's approval or authorization, or the registration of the Prospectus should not be taken to indicate that the SC has recommended the fund. Please consider the fees, charges and risks involved prior to investing. The unit price (including income distribution), if any, may rise or fall. Past performance of a fund is not indicative of its future performance. You are advised to seek independent advice and/or consult relevant laws, regulations and rules prior to investing in the Fund. Any issue of Units to which the Prospectus relates will only be made upon the receipt of the completed Fund Application Form referred to and accompanying a copy of the Prospectus, and upon payment received by Muamalat Invest Sdn Bhd. You may request the Prospectus from us at [misb@muamalat.com.my](mailto:misb@muamalat.com.my).

**Cumulative Fund Performance**

Period	1 month	3 months	6 months	1 year	3 years	Year To Date	Since Inception
Fund <sup>(1)</sup>	2.70%	2.91%	9.00%	9.85%	-21.62%	9.04%	-23.19%
Benchmark <sup>(2)</sup>	-0.30%	-1.01%	0.98%	4.13%	-14.91%	-0.89%	-7.51%

**Calendar Year Performance**

Period	2020	2021	2022
Fund <sup>(1)</sup>	-2.91%	-21.73%	-6.37%
Benchmark <sup>(2)</sup>	10.11%	-6.81%	-10.80%

Information as at 30<sup>th</sup> November 2023

Source: Novagani Analytics and Advisory Sdn Bhd

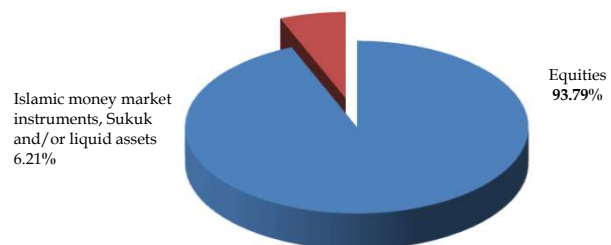
**Note:**

<sup>(1)</sup> Muamalat Invest Islamic Equity Fund

<sup>(2)</sup> FTSE Bursa Malaysia EMAS Shariah Index.

**TOP 5 STOCKS/SHARES**

No.	Stocks	% of NAV
1.	Tenaga Nasional Berhad	8.90%
2.	Kuala Lumpur Kepong Berhad	6.10%
3.	Bursa Malaysia Berhad	5.20%
4.	Syarikat Takaful Malaysia Keluarga Berhad	4.90%
5.	Sime Darby Plantation Berhad	4.60%

**ASSET ALLOCATION**

**DISTRIBUTION HISTORY**

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
-	-	-

**CONTACT DETAILS**

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This Fund Fact Sheet can be downloaded from Muamalat Invest Sdn Bhd website : [www.muamalat.com.my](http://www.muamalat.com.my)

#### FUND MANAGER'S COMMENTARY

- In a remarkable turnaround, the global stock market has bounced back robustly, ending a three-month slump. The Dow Jones Industrial Average surged by 8.77%, closing at 35,950.89, while the Nasdaq Index, a key indicator for US technology stocks, soared by a substantial 10.70% to 14,226.22. Emerging markets also joined the rally, registering an 8.0% increase in November.
- On the domestic front, the FBM KLCI, our local benchmark, saw a modest rise of 0.74% to 1,452.74 in November. Concurrently, the FBM Emas Shariah Index (FBMS Index) edged up by 0.81% to 10,929.36.
- After grappling with a period of economic softening, Malaysia's economy showed signs of recovery with an improvement in the third quarter GDP. This could indicate that the Malaysian economy has reached its lowest point and is on an upward trajectory. The weakening of the Malaysian Ringgit has been a concern in recent months. However, with the interest rates in the US appearing to have peaked, we foresee potential for the MYR to reverse its depreciation, which could restore investor confidence in the Malaysian market.
- The current valuation of the Malaysian market, based on earnings and dividends, presents an enticing investment opportunity. We believe that at their current valuation, Malaysian stocks carry limited downside risk. Our equity investment strategy continues to prioritize selective stock picking. We maintain an optimistic outlook on sectors such as finance and utilities due to their attractive valuations and dividend yields. Additionally, we are increasingly positive on the companies exposed to global trade, particularly those in the technology and manufacturing sectors, where valuations have reached compelling levels.