

**MUAMALAT INVEST ISLAMIC EQUITY FUND ("THE FUND")**
**31 JULY 2023**
**FUND INFORMATION**
**Fund Objective**

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**

RM3,782,116.07

**NAV Per Unit**

RM0.7411

**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**

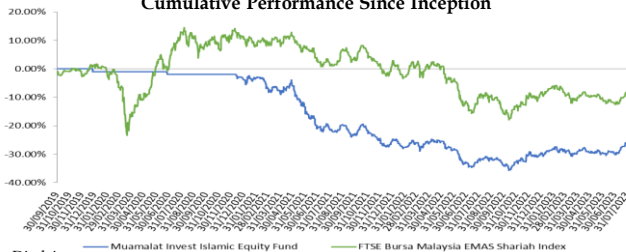
RM1,000.00 or such amount as the Manager may from time to time decide.

**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	Year-to-Date
<b>Fund<sup>(1)</sup></b>	6.16%	5.33%	5.21%
<b>Benchmark<sup>(2)</sup></b>	5.16%	2.01%	0.13%

**Calendar Year Fund Performance**

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

Information as at 31 July 2023

Source: Novagni Analytics and Advisory Sdn Bhd

**Note:**

- Muamalat Invest Islamic Equity Fund
- FTSE Bursa Malaysia EMAS Shariah Index.

**FUND MANAGER'S COMMENTARY**

- Major indexes at the Wall Street advanced solidly in July, lifted by the upbeat company earnings and hopes of a soft landing for a resilient US economy. The Dow Jones Industrial Average rose 3.35% to 35,559.53, while the Nasdaq Index, the proxy for technology stocks in the US, surged 4.05%.
- Our local benchmark, the FBMKLCI jumped to almost 5 months high to close at 1,459.43 in July. Meanwhile, the FBM Emas Shariah Index (FBMS Index) surged 5.16% to 10,952.72.
- In July, the Ringgit strengthened 3.42% against the US dollar, closing higher. The surge was fueled by slower US inflation, a US rating downgrade, and higher crude oil prices.
- Malaysia's Consumer Price Index (CPI) continued to ease in June to 2.4%, the lowest level recorded so far in 2023. Besides that, Malaysia's Producer Price Index (PPI) decreased further by -4.8 per cent year-on-year (y-o-y) in June 2023 against -4.6 per cent in May.
- We are cautiously optimistic on equity. The rapidly changing economic data will continue to influence the market's ups and down. Lower inflation and the end of the interest rate upcycle are positive, but they could still be outweighed by slowing growth and a threat of recession in the US and Europe.
- We believe 2023 is an opportunity year that provides a good entry point for a long-term position to take advantage of the long-term market upcycle.

Source: Banks, Brokers, Bank Negara Malaysia & MARC Ratings

**Top 5 Stocks / Shares**

No	Stocks	Per NAV %
1.	KUALA LUMPUR KEPONG BHD	6.77
2.	TENAGA NASIONAL BHD	6.33
3.	BURSA MALAYSIA BHD	5.31
4.	SIME DARBY PLANTATION BERHAD	4.80
5.	INARI AMERTRON BHD	4.78

**ASSET ALLOCATION**

Islamic money market instruments, Sukuk and/or liquid assets  
**11.71%**



Equities  
**88.29%**

**DISTRIBUTION HISTORY**

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

**CONTACT DETAIL**

For any inquiry, please contact:

**Mohd Zaki Mohd Saat**  
**Amirudin Abdul Hamid**

4<sup>th</sup> Floor, Menara Bumiputra  
 No. 21 Jalan Melaka  
 50100 Kuala Lumpur

Telephone No : 03-2615 8177 / 8174  
 Fax No : 03-2070 0157  
 Email : [misb@muamalat.com.my](mailto:misb@muamalat.com.my)

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