

FUND PERFORMANCE

FUND INFORMATION

Cumulative Performance Since Inception



Cumulative Fund Performance *

Period	1 month	3 months	6 months	9 month	1 year	3 years	5 years	YTD	Since Inception
The Fund	10.35%	13.49%	26.55%	-	-	-	-	10.35%	25.32%
Benchmark	0.50%	1.48%	2.98%	-	-	-	-	0.50%	4.42%

Calendar Year Performance

Period	Since Inception
The Fund	35.53%
Benchmark	6.00%

* Information as at 31 Jan 2025

Source : Novagni Analytics and Advisory Sdn. Bhd.

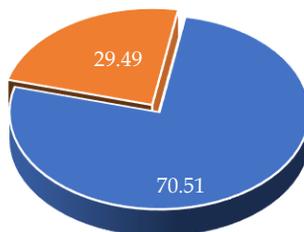
Benchmark : Absolute return of 6% per annum

PORTFOLIO HOLDING

No	Portfolio Holding	% of Market Value
1.	AmPrecious Metals Fund	5.69
2.	Poh Kong Holdings Berhad	5.26
4.	TradePlus Shariah Gold Tracker	59.56
5.	Liquid asset	29.49

ASSET ALLOCATION

- Collective Investment Schemes (including ETFs) and Local Equity
- Liquid assets and other net current liabilities



DISTRIBUTION HISTORY

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

Note:

No distribution was declared for the month of Dec 2025. For inquiries, please contact us at misb@muamalat.com.my.

Fund Objective

The Muamalat-i Gold Fund seeks to achieve long-term capital appreciation from the exposure to gold related investments. Income can be distributed either in the form of cash or units.

Investment Strategy

- The Fund seeks to achieve its investment objective by investing a minimum of 85% of its NAV in a diversified portfolio of gold-focused Islamic collective investment schemes (including Exchange Traded Funds (ETFs)).
- A maximum of 15% of its NAV will be invested in Islamic deposits, short-term Islamic money market instruments, sukuk and/or Shariah-compliant equities listed on Bursa Malaysia issued by companies engaged in activities related to gold or other precious metals.

Fund's Asset Allocation

The Fund may invest:

- a minimum of 85% of the Fund's NAV in Islamic collective investment schemes (including ETFs); and
- a maximum of 15% of the Fund's NAV in Islamic deposits, Islamic money market instruments, sukuk and/or Shariah-compliant equities listed on Bursa Malaysia issued by companies engaged in activities related to gold or other precious metals.

The Fund is suitable for Sophisticated Investors who:

- seek long-term capital appreciation;
- have a long-term investment horizon; and
- have a medium risk tolerance.

Manager

Muamalat Invest Sdn. Bhd.

Trustee

Maybank Trustees Berhad

Fund Category/Type

Wholesale Fund-of-Funds (Islamic)/ Growth

Launch Date

15 April 2025

Financial Year End

30th June

Minimum Initial Investment

RM5,000.00

Minimum Additional Investment

RM1,000.00

Benchmark

Absolute return of 6% per annum

Sales Charge

Up to 5.00% of the NAV per Unit

Redemption Charge

Nil

Annual Management Fee

Up to 1.85% per annum of the NAV of the Fund calculated and accrued on a daily basis, payable monthly to the Manager.

Annual Trustee Fee

0.05% per annum of NAV of the Fund calculated and accrued on a daily basis.

Fund Size

RM 10,603,649.56

NAV Per Unit

RM 1.2532

Units In Circulation

8,461,449.01 units

Distribution Policy

Incidental, if any subject to the availability of realized capital gain and income

FUND MANAGER'S COMMENTARY

- Gold hits an all time high above the \$5,000 mark in January 2026. Gold's impressive rally took it to the \$5,405 mark on 29 January before ending the month at \$4,981 representing a 14% monthly gain. This surge was primarily driven by gold's reinforced status as the ultimate safe-haven asset during a period of intense market instability.
- The downward pressure on the U.S. dollar acted as a significant catalyst for the gold surged toward the end of the month. The greenback declined sharply to a four-year low, fueled by public remarks from President Trump advocating for a weaker currency to boost export competitiveness. This trend was further compounded by a temporary reduction in safe-haven demand for the dollar following the de-escalation of the Greenland trade dispute.
- In Malaysia, the domestic gold market closely mirrored these global trends, with local prices surging to unprecedented highs. This local rally was driven by a confluence of global risks and a simultaneous strengthening of the Ringgit, which reached its strongest level in nearly eight years.
- The strength of Malaysia's external position was clearly reflected in Bank Negara Malaysia's international reserves, which rose to their highest level in more than 11 years, reaching US\$126.9 billion by the end of January. The growth was supported by steady capital inflows and a significant 9.3% monthly increase in gold reserves.
- MiGOLD's strong performance in January and since its inception was attributed to the portfolio's smart and careful exposure to selected precious metal-focused funds and companies. The fund recorded a strong gain in January (10.35%), outperforming the benchmark, which recorded a gain of only 0.50%.
- Looking ahead, the outlook for gold in 2026 remains broadly constructive. Market sentiment is underpinned by expectations of a shift toward looser global monetary policies and the persistence of macroeconomic uncertainties. As global growth remains uncertain, gold's role as a strategic hedge against inflation and geopolitical volatility continues to define its position as a preferred asset for the remainder of the year.

Source : Bloomberg, Business Today, The Economic Times, World Gold Council

Disclaimer:

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