

Monthly Fund Fact Sheet June 2010

MIDF AMANAH ISLAMIC FUND (Formerly known as AUTB Dana Bakti)

FUND OBJECTIVE

The objective of the fund is to achieve long-term capital growth through investments which conform with the principles of the Shariah.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- Are seeking long term capital growth, who wish their investments to be in line with Shariah requirements ;
- Can tolerate high level of risks.

MANAGER'S COMMENTS

Review

This was a terrible month for Malaysia and global markets as the KLCI plunged below the 1,300pt psychological support on the back of the European debt crisis and weakness on Wall Street. For May, the KLCI plunged 61 points or 4.6% to close at 1,285.01points. This is the steepest monthly fall since Dec-08. The broader market's performance was weaker than the KLCI with the FBM Emas falling 5.0% to 8,645. Smaller caps underperformed as seen by the FBM Small cap which fell 8.3% to 10,527pts and FBM ACE which fell 9.9% to 3,756pts.

Investment Outlook & Strategy

BNM will normalise the local interest rate environment from its low level to be in synch with improved confidence and consumer spending. The latest February Leading Index highlighted a more moderate 2H growth outlook and the pricing power of manufacturers remains weak. Inflationary expectations will increase with the removal of subsidies, towards the aim of strengthening fiscal position. The RM will rise in value from the rising trades, regional currency appreciation and the prospect of rising OPR. With the domestic equity market already trading at the top end of the market, momentum is peaking into a flat trading environment in Q2. The coming revelation of more detailed New Economic model and also the 10 Malaysian plans will keep the market to be at the sidelined. The robust GDP headline, the potential for OPR rate, prospect of strengthening of RM, and low foreign ownership have been well communicated, painting a defensive picture for the equity market. Market is currently trading fairly with the backdrop of gradual economic recovery and increasing volatility.

The huge and unprecedented liquidity pump into the world economy will be surely inflationary to Asian and emerging asset prices, which have better growth potential, while to the highly indebted western countries, it will be deflationary when consumers are less motivated to spend. The investment landscape has become more volatile, but opportunity still presents. Further market strength, will warrant profit taking, while any sharp correction will be present a good opportunity to accumulate stocks with strong fundamentals, proven track record, healthy balance sheet and attractively valued for long term growth.

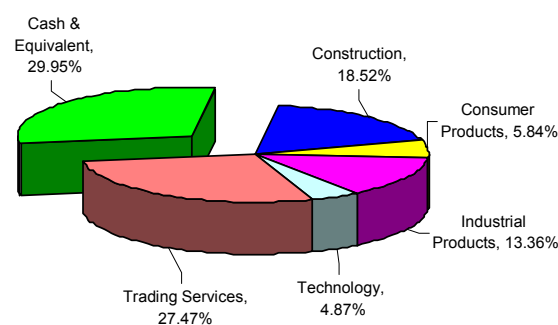
FUND DETAILS (as at May 31, 2010)

Fund size	RM14.57 million
Unit NAV	RM 0.3239
Fund Inception	14 May 1971
Financial Year End	15 th day of June
Management Fee	1.5% p.a. of NAV
Trustee Fee	0.1% p.a. of NAV
Initial Service Charge	Up to 5.00% of NAV
Redemption Payment Period	Within 10 calendar days
Investment Manager	MIDF Amanah Asset Management Bhd

LARGEST HOLDINGS (as at May 31, 2010)

COMPANY	%
DIALOG GROUP BERHAD	8.60%
WCT ENGINEERING BERHAD	7.08%
QL RESOURCES BHD	5.84%
IJM CORPN BHD	5.74%
GAMUDA BERHAD	5.67%

SECTOR ALLOCATION (as at May 31, 2010)*



*as percentage of NAV. Please note that asset exposures for the funds are subject to frequent change on a daily basis.

CALENDAR YEAR RETURN % (as at May 31, 2010)

	3M	6M	1YR	3YRS	5YRS
FUND	-5.89	-5.28	0.73	-19.42	6.17
FBM SHARIAH*	-1.15	0.67	17.73	-8.07	48.34

*FBM Shariah Index (FBM Shariah + gross dividend yield)

Source: Lipper Fund Table

(Published in the Edge dated June 7, 2010)

(1) Based on the fund's portfolio returns as at May 15, 2010, the volatility Factor (VF) for this fund is 13.0 and is classified as "moderate" (source:Lipper).