

Monthly Fund Fact Sheet August 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

The KLCI had a good month as it continued to test its year highs and there was rotational play amongst the sectors. Sectors that reached all time high were the rubber gloves, F&B and education. Construction stocks were also given a boost by newsflow on the mammoth RM36bn MRT project. For the month, the KLCI gained 46.9 points or 3.6% to close at 1,360.9 points. The broader market's performance was stronger than the KLCI with the FBM Emas rising 3.9% to 8,863. Smaller caps outperformed as seen by the FBM Small cap which gained 7.3% to 10,759 points. However FBM ACE declined 0.2% mom to 3,794 points.

Investment Outlook & Strategy

Interest rate normalization will continue and inflationary expectation will continue to grow with the pending GST and subsidies removal. GDP growth rate will taper off in the second half due from the low base effect of last year and the moderation in external growth. Latest economic datas from industrial production, manufacturing sales, broad monetary aggregate and loan growth continue to support coherently with the global economic recovery albeit at a more gradual pace. Liquidity has remain high in the system and volatility will continue as it will be influenced by the external development in Europe and China policy tightening and also from the early stage of decline of the leading indicators. Towards year end, positive news flows like award of major infrastructure projects, privatization of government lands, NEM policy, 2011 Budget, Malaysia-Singapore land development programmed, election element, just to name a few will provide some catalysts for the market. Market is currently trading fairly with the backdrop of volatile external development from Europe, US and policy tightening in China.

Volatility continues to exist in the equity market, especially from the external macro developments but opportunity still presents especially with the backdrop of rising economic growth in Asia. 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.

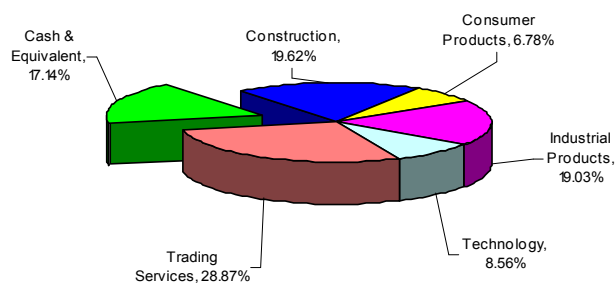
FUND DETAILS (as at July 31, 2010)

Fund size	RM14.99 million
Unit NAV	RM 0.3375
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 July 31, 2010)

COMPANY	%
EVERGREEN FIBREBOARD BERHAD	10.13%
QL RESOURCES BHD	6.78%
GAMUDA BERHAD	6.20%
ANN JOO RESOURCES BHD	5.04%
WAH SEONG CORPORATION BERHAD	3.86%

SECTOR ALLOCATION (as at July 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 July 31, 2010)

	3M	6M	1YR	3YRS	5YRS
FUND	-1.20	-0.18	0.36	-16.99	7.67
FBM SHARIAH*	0.58	7.47	13.46	-4.41	48.81

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

Source: Lipper Fund Table

(Published in the Edge dated August 9, 2010)

(1) Based on the fund's portfolio returns as at July 15, 2010, the volatility Factor (VF) for this fund is 13.3 and is classified as "moderate" (source:Lipper).

Investors are advised to read and understand the prospectus before investing. Among others, investors should consider the fees and charges. The price units and distributions payable, if any, may go down as well as up. Past performance of the fund should not be taken as indicative of its future performance. A copy of our Master Prospectus dated 1 January 2010 has been registered with the Securities Commission who takes no responsibility of its contents. The prospectus and application form can be obtained at our office. Units will only be issued on receipt of an application form referred to in and accompanying the prospectus.