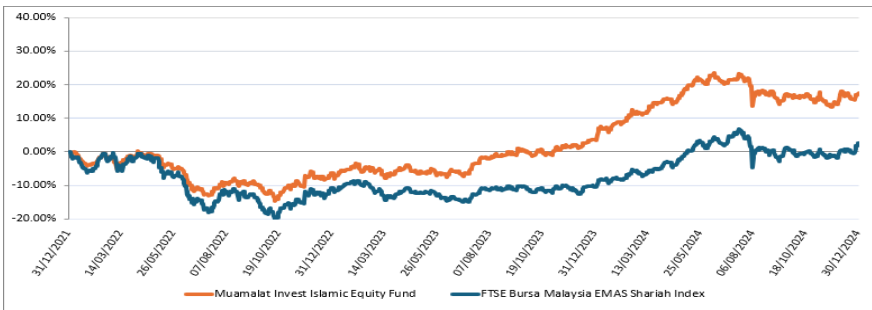


MUAMALAT INVEST ISLAMIC EQUITY FUND ("THE FUND")

31 DECEMBER 2024

FUND PERFORMANCE



Cumulative Fund Performance

Period	1 month	3 months	6 months	1 year	3 years	5 years	YTD	Since Inception
The Fund	2.96%	1.19%	-2.58%	13.47%	17.48%	-10.73%	13.47%	-11.62%
Benchmark	4.62%	2.82%	0.30%	14.58%	2.67%	5.38%	14.58%	7.41%

Calendar Year Performance

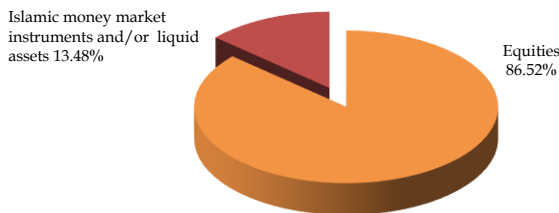
Period	2020	2021	2022	2023	2024
The Fund	-2.91%	-21.73%	-6.37%	10.58%	13.47%
Benchmark	10.11%	-6.81%	-10.80%	0.46%	14.58%

Information as at 31st December 2024
 Source : Novagni Analytics and Advisory Sdn Bhd
 * Benchmark : FTSE Bursa Malaysia EMAS Shariah Index

TOP 5 POSITION

No	Stocks	% of NAV
1.	Petronas Dagangan Bhd	6.34
2.	Kossan Rubber Industries Bhd	6.19
3.	MYEG Services Bhd	5.88
4.	MISC BHD	5.82
5.	Kuala Lumpur Kepong Bhd	5.24

ASSET ALLOCATION



FUND MANAGER'S COMMENTARY

- In December, the U.S. stock market experienced a pullback following November's rally. The Dow Jones Industrial Average declining by 5.27% to close at 42,544.22 meanwhile the Nasdaq Composite Index surged to a new all-time high, rising by 0.48% to close at 19,310.79.
- In Malaysia, the local benchmark, the FBM KLCI, increased by 3.01% in December, closing at 1,642.33 points. Similarly, the FBM Emas Shariah Index (FBMS Index) also recorded an incline of 4.62%, ending the month at 12,590.57 points.
- During the same period, crude oil prices strengthened. WTI crude prices rose by 5.47% to US\$71.72 per barrel, while Brent crude lifted by 2.33% to US\$74.64 per barrel. These fluctuations largely mirrored geopolitical uncertainties in the Middle East. While a wider conflict between Israel and Iran did not unfold, positive economic indicators from China suggest a potential surge in oil demand in the future.
- In the currency markets, the Malaysian ringgit depreciated by 0.56% in December, closing the month at 4.4722 against the U.S. dollar. This decline was driven by the U.S. Federal Reserve's another 25 basis points rate cut in December 2024, which narrowed the interest rate spread between the U.S. and Malaysia.

Source : Bloomberg

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.

Fund's Asset Allocation

- A maximum of 95% of Fund's NAV to be invested in Shariah-compliant equities and equity-related instruments
- A maximum of 30% of Fund's NAV to be invested in Islamic money market instruments, Sukuk and/or Islamic liquid assets

The Fund is suitable for Investors who:

- Seek medium to long term capital appreciation
- Have a medium to long term investment horizon
- Have a high-risk tolerance

Manager

Muamalat Invest Sdn Bhd

Trustee

Maybank Trustees Berhad [196301000109 (5004-P)]

Fund Category/Type

Equity (Shariah Compliant)/Growth

Launch Date

3rd September 2019

Financial Year End

30th June

Minimum Initial Investment

RM1,000.00

Minimum Additional Investment

RM100.00

Benchmark

FTSE Bursa Malaysia Emas Shariah Index (FBMS)

Sales Charge

Up to 5.50% of the NAV per unit

Redemption Charge

None

Annual Management Fee

Up to 1.65% per annum of NAV of the Fund calculated and accrued on daily basis

Annual Trustee Fee

0.08% per annum of NAV of the Fund, subject to a minimum of RM18,000 per annum, calculated and accrued on a daily basis

Fund Size

RM4,572,427.34

NAV Per Unit

RM0.8838

Units In Circulation

5,173,540.36 units

Distribution Policy

Incidental, if any subject to the availability of realized income

Bloomberg Ticker

MUINSEM MK

Disclaimer:

The content of this Fund Fact Sheet ("FFS") is intended for general information purposes only and does not constitute investment advice, recommendations, offers, and/or solicitation to invest in any investment product. We recommend that investors read and fully understand the contents of the PHS and Prospectus and its supplementary(ies) ("collectively known as the Prospectus") (if any) which have been registered with the Securities Commission Malaysia ("SC") prior making investing decisions. The SC's approval, authorization, or the registration of the Prospectus should not be taken as an endorsement or recommendation of the fund by the SC. The SC has not reviewed this FFS. Please note that the past performance of a Fund(s) and its managers is not indicative of its future performance. The unit price and income distribution payable, if any, may rise or fall. Investors are advised to consider the fees, charges and risks involved before investing. Fund are exposed to among others, market risk, credit and default risk, liquidity risk, concentration risk, interest rate risk and foreign exchange risk. This fund is not insured or guaranteed. The fund's performance may vary from other funds and may not be suitable for all investors. Past performance does not guarantee a similar result in the future. The fund is subject to the risks of investment in the capital market and may be subject to the risks of investment in the capital market and may be subject to the risks of investment in the capital market.