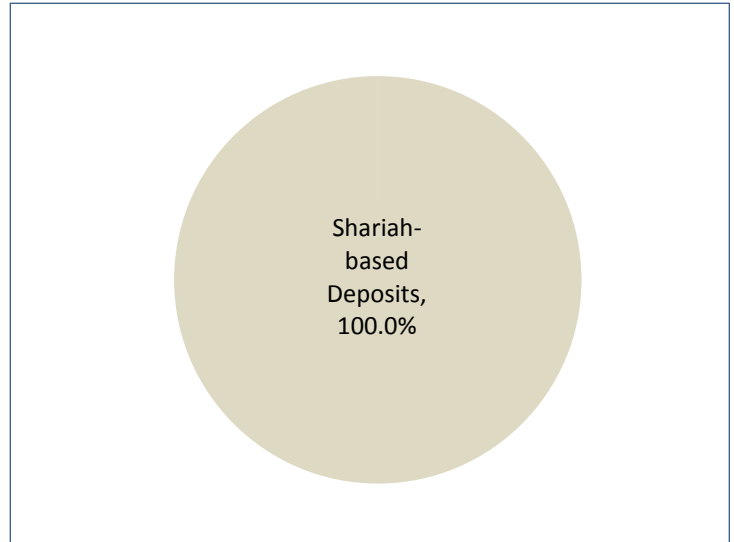


FUND DETAILS	
Type of Fund/Category	Islamic Fixed Income / Wholesale Fund (Malaysia Sukuk)
Launch Date	18 June 2015
Launch price	RM1.0000
Benchmark	Maybank Islamic 1 month REPO rate
Unit NAV	RM1.0290
Fund Size	RM44.01 million
Units in Circulation	42.77 million
Management Fee	0.75% p.a of NAV
Trustee Fee	0.05% p.a of NAV
Entry Charge	Nil
Exit Fee	N/A
Switching Fee	N/A
Min Initial Investment	RM10,000

FUND OBJECTIVE
Seek to offer investors regular income.

### ASSET & SECTOR ALLOCATION (% OF NAV)

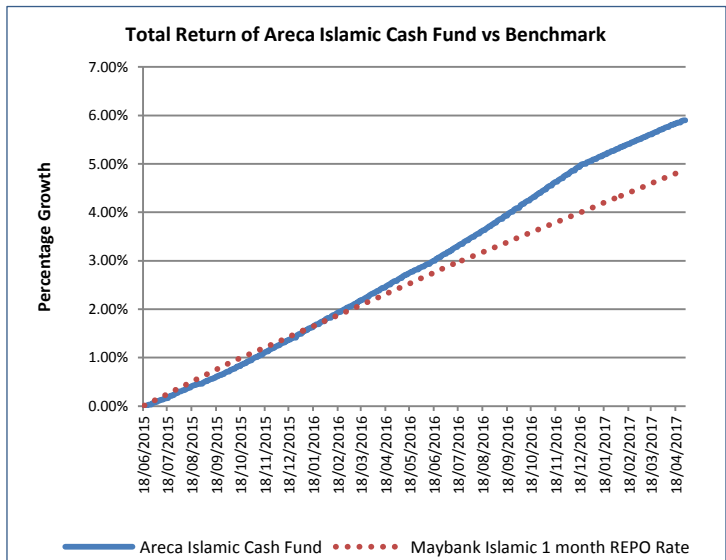


CUMULATIVE PERFORMANCE (%)					
Return	YTD	3mth	6mth	1yr	Since Launch
AICF	0.85	0.62	1.47	3.32	5.90
Benchmark	0.80	0.60	1.21	2.48	4.88

DISTRIBUTION HISTORY & UNIT SPLIT		
Financial Year Ended/Ending 30 September	Net Distribution (sen per unit)	Unit Splits
2015	Nil	Nil
2016	Nil	Nil
2017	3.0	Nil

TOP HOLDINGS (% OF NAV)	(%)
1) Shariah-based Deposits	100.0

### FUND'S PERFORMANCE COMPARED TO BENCHMARK



FUND MANAGER'S REPORT
<p>April was a month of rising geopolitical tensions as the US bombed Syria and Afghanistan in retaliation to alleged Syrian Government's use of chemical weapons and Islamic State of Iraq and Syria (ISIS) and their underground tunnels. Meanwhile in Europe, the French 1<sup>st</sup> round of Presidential elections rendered centrist Macron and right leaning Le Pen winners to progress to round 2 to be held in May. Concerns remain as a Le Pen victory may lead to French exit from the European Union (EU).</p> <p>Concurrently, interest rates policies were held unchanged in Europe, Japan, Thailand, India and South Korea by their respective central bank.</p> <p>Malaysia's March inflation surged to 5.1%, highest since November 2008 on effects of higher petrol prices. In addition foreigners sold off another RM27.5 billion of Government debts but with muted impact on our Reserves.</p>