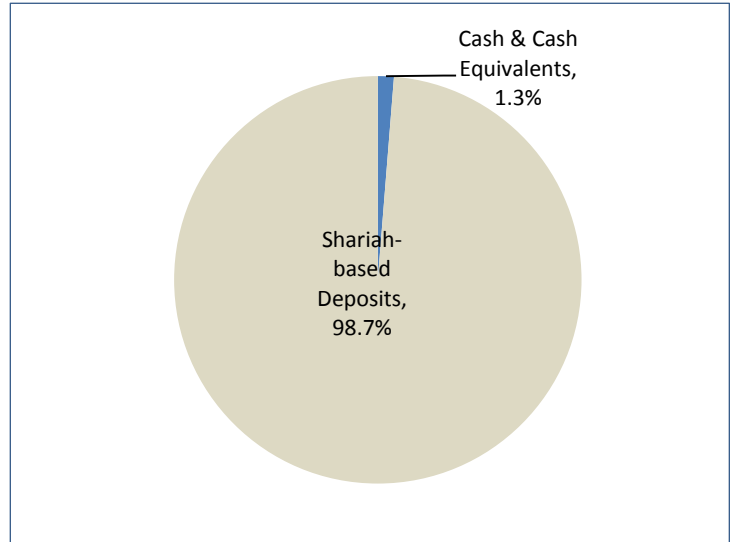


FUND DETAILS	
Type of Fund/Category	Islamic Fixed Income / Wholesale Fund (Malaysia Sukuk)
Fund Inception	18 June 2015
Launch price	RM1.0000
Benchmark	Maybank Islamic 1 month REPO rate
Unit NAV	RM1.0249
Fund Size	RM52.37 million
Units in Circulation	51.10 million
Management Fee	0.75% p.a of NAV
Trustee 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)

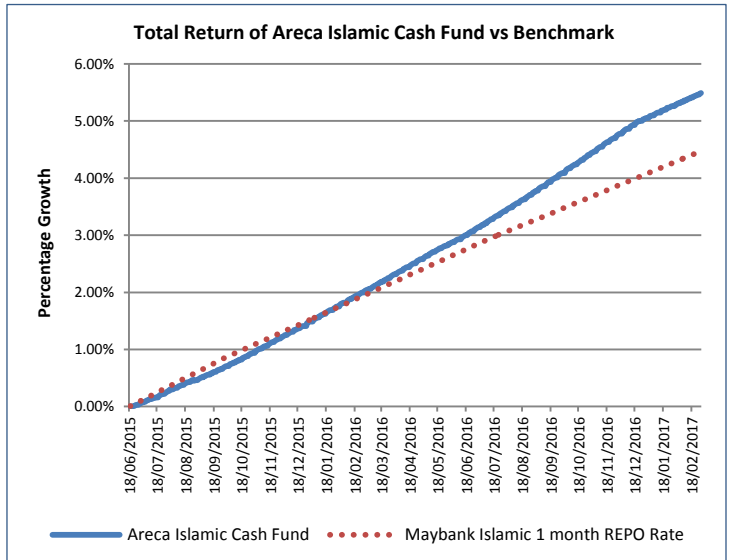


CUMULATIVE PERFORMANCE (%)					
Return	YTD	3mth	6mth	1yr	Since Launch
AICF	0.44	0.73	1.74	3.46	5.49
Benchmark	0.39	0.60	1.21	2.52	4.47

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	98.7

FUND'S PERFORMANCE COMPARED TO BENCHMARK



FUND MANAGER'S REPORT

The US Federal Reserve left rates unchanged at the start of February. However with upbeat inflation and retail sales data coupled with unemployment numbers holding below 5.0%, rhetoric has turned hawkish. Expectation of a US rate hike in March 2017 has risen as evident in the minutes of Federal Reserve report. Despite this, benchmark ten year US Treasuries which rose months ahead in November 2016 traded in a narrow range of 2.31%-2.49% in February 2017.

In Malaysia, the pick-up in exports and imports data since November 2016 provided support for Q4's 4.5% Gross Domestic Product (GDP) growth, bringing the full year to 4.2% expansion. Meantime, inflation recorded a 12 month high at 3.2%. Local sovereign yields also trended up in line with heightened US rate hike expectations.