



**THE SIGNIFICANCE OF FBM EMAS SHARIAH INDEX
WITH ISLAMIC EQUITY FUNDS IN MALAYSIA**

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ABSTRACT

This paper is made to finding out about the significance of FBM EMAS Shariah index towards Islamic Equity funds in Malaysia. The secondary data for analysis is retrieved from UiTM Johor Datastream and the sample of this study comprises of 4 different Islamic Equity funds on over 3 years period from 2012 until 2014. Methodology used for this study is by using the Multiple Linear Regression with time series data. In our study, the dependent variable is FBM EMAS Shariah index measured by the four others Islamic Equity funds in Malaysia namely Affin Islamic Equity fund, Public Islamic Equity fund, CIMB Islamic Equity funds and Manulife Islamic Equity fund. Based on the variables, the study aims to explore the significance of return on equity towards their benchmark return on market. Thus, this result of this research paper will help the company especially the investor to take steps of strategies and decision making based on their relationship.

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