

EASTSPRING INVESTMENTS ASIA PACIFIC EQUITY MY FUND

INTERIM REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2016



Dear Valued Investor,

Greetings from Eastspring Investments Berhad!

First and foremost, we would like to take this opportunity to thank you for choosing to invest with Eastspring Investments Berhad.

We are pleased to enclose a copy of the Annual/Interim/Quarterly Fund Reports of Eastspring Investments Berhad's fund(s) for the reporting period ended 30 September 2016.

You may also download these reports from our website at www.eastspringinvestments.com.my

Should you require any assistance, please do not hesitate to contact our Client Services at 03-2332 1000.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Raymond Tang Chee Kin', written in a cursive style.

Raymond Tang Chee Kin

Non-Independent, Executive Director and Chief Executive Officer

TABLE OF CONTENTS

Fund Information	1
Key Performance Data	3
Manager's Report	6
Market Review	9
Rebates and Soft Commissions	10
Statement by Manager	12
Trustee's Report to the Unit Holders of Eastspring Investments Asia Pacific Equity MY Fund	13
Unaudited Statement of Comprehensive Income	14
Unaudited Statement of Financial Position	15
Unaudited Statement of Changes in Equity	16
Unaudited Statement of Cash Flows	17
Summary of Significant Accounting Policies	18
Notes to the Unaudited Financial Statements	26
Corporate Directory	67

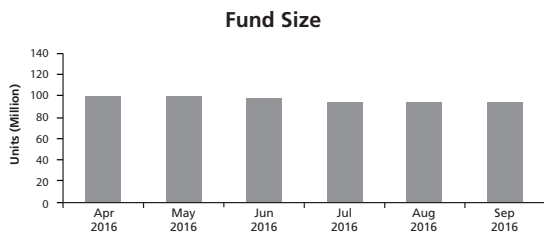
FUND INFORMATION

Name of Fund	Eastspring Investments Asia Pacific Equity MY Fund (the "Fund")
Fund Category/ Type	Equity/growth
Fund Objective	The Fund seeks to provide medium to long-term capital growth.
Performance Benchmark	<p>Morgan Stanley Capital International All Country Asia Pacific ex-Japan ("MSCI AC APxJ") Index</p> <p>Source: www.msci.com</p> <p>Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.</p>
Fund Income Distribution Policy	Incidental

FUND INFORMATION (CONTINUED)

Breakdown of Unit Holdings by Size

As at 30 September 2016, the size of Eastspring Investments Asia Pacific Equity MY Fund stood at 93.136 million units.



Breakdown of Unit Holdings

Unit Holdings	No. of Unit Holders	%	No of Units* ('000)	%
5,000 units and below	319	14.54	825	0.89
5,001 to 10,000 units	230	10.48	1,775	1.91
10,001 to 50,000 units	1,408	64.18	30,682	32.94
50,001 to 500,000 units	223	10.16	23,604	25.34
500,001 units and above	14	0.64	36,249	38.92
Total	2,194	100.00	93,135	100.00

* excludes units held by the Manager.

KEY PERFORMANCE DATA

FOR THE FINANCIAL PERIOD ENDED

Category	30.9.2016	30.9.2015	30.9.2014
	(%)	(%)	(%)
Quoted securities			
Agriculture & Fishery	-	-	0.57
Capital Goods	-	4.69	3.85
Consumer Discretionary	7.93	4.42	2.95
Consumer Staple	1.95	1.94	2.05
Energy	5.71	5.36	13.60
Financial	38.17	40.77	37.00
Health Care	-	0.54	0.83
Industrial	11.30	5.97	7.39
Information Technology	19.82	3.17	13.23
Material	5.09	4.96	8.51
Media	-	0.90	-
Oil & Gas	-	3.21	-
Technology Hardware & Equipment	-	13.71	-
Telecommunication	4.20	5.53	5.76
Trading/Services	-	0.92	0.93
Utilities	3.12	1.87	1.73
	97.29	97.96	98.40
Cash and other assets	2.71	2.04	1.60
Total	100.00	100.00	100.00

KEY PERFORMANCE DATA (CONTINUED)

Category	30.9.2016	30.9.2015	30.9.2014
Net Asset Value (NAV) (RM'000)	58,221	67,727	59,309
Units In Circulation (Units '000)	93,136	113,417	106,907
Net Asset Value Per Unit (RM)	0.6251	0.5971	0.5548
Highest Net Asset Value Per Unit (RM)	0.6300	0.6673	0.5894
Lowest Net Asset Value Per Unit (RM)	0.5239	0.5688	0.5290
Total Return (%)			
Capital Growth	14.32	(5.51)	4.27
Income Distribution	-	-	-
Total Return (%)	14.32	(5.51)	4.27
Gross Distribution Per Unit (RM)	-	-	-
Net Distribution Per Unit (RM)	-	-	-
Management Expense Ratio (MER) (%)*	1.15	0.97	1.06
Portfolio Turnover Ratio (PTR) (times)^	0.28	0.20	0.27

* There were no significant changes to the MER during the period under review.

^ There were no significant changes to the PTR during the period under review.

KEY PERFORMANCE DATA (CONTINUED)

	1 year		3 years		5 years	
	1.10.2015 to		1.10.2013 to		1.10.2011 to	
	30.9.2016		30.9.2016		30.9.2016	
	(%)		(%)		(%)	
Average total return	4.69		7.32		7.22	

Year ended	1.4.2015 to	1.4.2014 to	1.4.2013 to	1.4.2012 to	1.4.2011 to
	31.3.2016	31.3.2015	31.3.2014	31.3.2013	31.3.2012
	(%)	(%)	(%)	(%)	(%)
Annual total return	(13.47)	18.76	5.93	1.78	(6.61)

Source: Lipper for Investment Management, as at 30 September 2016.

Bases of calculation and assumptions made in calculating returns:

$$\text{Percentage growth} = \frac{\text{NAV}_t - \text{NAV}_0}{\text{NAV}_0}$$

NAV_t = NAV at the end of the period

NAV_0 = NAV at the beginning of the period

Performance annualised = $(1 + \text{Percentage Growth})^{1/n} - 1$

n = Number of years

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

MANAGER'S REPORT

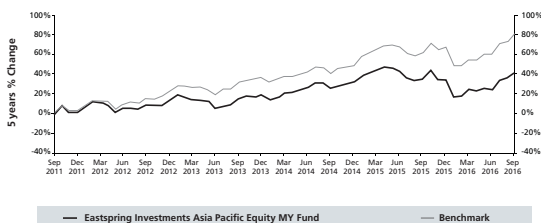
Fund Performance

Over the 5-year period, the Fund recorded a return of 41.75%, underperforming the benchmark return of 81.16% by 39.41%.

For the period under review, the Fund registered a return of 14.32%, underperforming the benchmark return of 16.97% by 2.65%.

Over the reporting period, stock selection in Australia, Hong Kong, Energy and Financials contributed to performance while those in Singapore, China, Industrials and Consumer Discretionary detracted from performance.

Eastspring Investments Asia Pacific Equity MY Fund
- 5 Years Return Vs Benchmark



The performance is calculated on NAV-to-NAV basis with gross income or dividend reinvested.

Benchmark: MSCI AC APxJ Index

Source: Lipper for Investment Management and www.msci.com, as at 30 September 2016.

Past performance of the Fund is not necessarily indicative of its future performance.

MANAGER'S REPORT (CONTINUED)

Analysis of Fund Performance

For the financial period ended 30 September 2016:

Income Return	Capital Return*	Total Return	Total Return of Benchmark
(%)	(%)	(%)	(%)
0.00	14.32	14.32	16.97

* Capital return components (NAV per unit to NAV per unit)

Distribution/ Unit Split

No distribution or unit split were declared for the financial period ended 30 September 2016.

Investment Strategy During Period Under Review

Asian equity valuations are trading well below their long-term averages.

We are seeing some positive signs from a slow but steady economic recovery in the United States being somewhat offset by continued uncertainty around Europe's recovery.

Chinese data remains in the headlines as the government manages the transition to a consumption driven economy. Interest rates have been cut across Asia, supported by falling inflation, in the hope of stimulating economic activity.

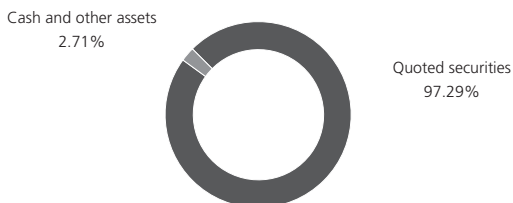
We continue to see many attractively valued stock specific opportunities for the strategy.

MANAGER'S REPORT (CONTINUED)

Asset Allocation

Asset Allocation	30-Sep 2016	31-Mar 2016	Changes
	(%)	(%)	(%)
Quoted securities	97.29	98.78	(1.49)
Cash and other assets	2.71	1.22	1.49

Asset Allocation as at 30 September 2016



There were no significant changes in asset allocation of the Fund for the period under review.

State of Affairs of the Fund

There have been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

MARKET REVIEW

The result of the United Kingdom (“UK”) referendum to leave the European Union (“EU”) was the key event during the second quarter. The result initially led to a sharp, broad-based selloff across risky assets not seen since the onset of the global financial crisis. Safe-havens such as the Japanese yen, gold and treasuries surged. The risk-off mode was triggered by much uncertainty over both the global economic and political impacts of British Exit (“BREXIT”) and is expected to last for the foreseeable future as the UK strategises its pullout from the EU amid a deepening domestic political crisis. Markets eventually reversed losses in the last two trading days of June as investors wagered on coordinated actions by global central banks to support economic growth and financial markets.

Throughout the quarter, the European Central Bank and Bank of Japan did not cut rates nor further expand their asset buying programmes. There was some market tension over the timing of the United States of America (“US”) Federal Reserve’s interest rate cycle but it appears clear after the UK vote that the probability of any rate hike in the near term is low. Oil prices rebounded to almost USD50 a barrel despite an inconclusive Organisation of the Petroleum Exporting Countries (“OPEC”) meeting to limit oil production as stockpiles declined. Concerns over the Chinese economy also ebbed as government stimulus and the loosening of credit restrictions spurred a rebound in the property market.

Indonesia and the Philippines were among the best performing regional markets in 2Q2016. In Indonesia, monetary easing by the central bank, further deregulation and the passing of the tax amnesty bill raised investor confidence. Capital flows returned to the Philippines as President Duterte provided clarity over the direction of his economic policies and pledged not to undo the reforms introduced by the previous administration.

Malaysia and Korea were key underperformers. Malaysia posted its lowest Gross Domestic Product (“GDP”) growth since the financial crisis, and the continued fallout from international investigations over 1Malaysia Development Berhad (“1MDB”) led to dampened sentiment over Malaysian assets. Korea’s external sector remained in dire straits despite a slight upturn in manufacturing conditions. With high household debt constraining large scale monetary easing, the government is likely to turn to fiscal measures to boost the economy.

For 3Q2016, the US Federal Reserve kept its policy rate unchanged as Federal Reserve (“Fed”) Chair Yellen focused her remarks on the still-low inflation pace, despite acknowledging that the case for a rate increase is now stronger. While the Fed’s comments were not inconsistent with a near term hike, the central bank’s reluctance to normalise

monetary policy suggests limited hikes going after that. The Bank of Japan unveiled new policy tools, committing to overshoot its inflation target and capping the yields of 10-year government bonds at zero. Oil rallied towards the end of the quarter after OPEC surprised markets by agreeing to cut output to between 32.5 and 33 million barrels per day.

China and Taiwan were key outperformers while the Philippines and Malaysia trailed. The Chinese economy continues to stabilise with both industrial production and retail sales growing at faster rates, in part due to a further increase in money supply growth. In a significant show of reform, Beijing ended its rural-urban classification of residents, paving the way to boost urbanisation. More cities could follow a massive boost to consumption as social safety and the provision of public goods are enhanced. Taiwan appears to be experiencing a nascent turnaround in the export sector as manufacturing Purchasing Managers Index (“PMI”) rose to 51.8 in August, the third successive monthly rise. The new export orders sub-index also increased, albeit at a more gradual rate than July.

In the Philippines, overseas foreign worker remittances, a key driver of private consumption, softened due to uncertainties over currency fluctuations and could also reflect more difficult economic conditions in countries which import Filipino labour, such as the Middle East. Furthermore, President Duterte’s rhetoric on drugs and foreign policy continue to garner unfavorable attention in the media and capital markets. In Malaysia, weak export performance will weigh on 3Q2016 growth but stronger activity elsewhere could lead to a rebound in trade soon. Political uncertainty is also rising in Malaysia where the prospects of an early election are rising.

REBATES AND SOFT COMMISSIONS

During the period under review, the Manager and its delegates (if any) did not receive any soft commissions from stockbrokers.

EASTSPRING INVESTMENTS ASIA PACIFIC EQUITY MY FUND

UNAUDITED FINANCIAL STATEMENTS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

STATEMENT BY THE MANAGER

We, Tang Chee Kin and Khoo Chuan Keat, being two of the Directors of Eastspring Investments Berhad, do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 14 to 66 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 30 September 2016 and of its financial performance, changes in equity and cash flows for the six months financial period ended on that date in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
EASTSPRING INVESTMENTS BERHAD

TANG CHEE KIN
Executive Director/Chief Executive Officer

KHOO CHUAN KEAT
Director

Kuala Lumpur
Date: 18 November 2016

TRUSTEE'S REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS ASIA PACIFIC EQUITY MY FUND

We have acted as Trustee for Eastspring Investments Asia Pacific Equity MY Fund (the "Fund") for the financial period ended 30 September 2016. To the best of our knowledge, for the period under review, Eastspring Investments Berhad (the "Manager") has operated and managed the Fund in accordance with the following:

- a. limitations imposed on the investment powers of the Manager and Trustee under the Deed, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
- b. the valuation/pricing for the Fund has been carried out in accordance with the Deed of the Fund and applicable regulatory requirements; and
- c. creation and cancellation of units for the Fund have been carried out in accordance with the Deed of the Fund and applicable regulatory requirements.

For Deutsche Trustees Malaysia Berhad

Soon Lai Ching

Senior Manager, Trustee Operations

Maresh Anchan

Head, Trustee Operations

Kuala Lumpur

Date: 18 November 2016

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

	Note	6-months financial period ended 30.9.2016	6-months financial period ended 30.9.2015
		RM	RM
INVESTMENT INCOME/(LOSS)			
Gross dividend income		1,225,034	1,492,093
Net gain on foreign currency exchange		73,694	205,020
Net gain/(loss) on financial assets at fair value through profit or loss	6	6,894,380	(5,217,287)
		<u>8,193,108</u>	<u>(3,520,174)</u>
EXPENSES			
Management fee	3	(415,857)	(554,432)
Trustee fee	4	(19,407)	(25,873)
Custodian fee		(12,230)	(6,984)
Audit fee		(3,760)	(3,735)
Tax agent fee		(1,705)	(13,266)
GST charges		(26,588)	(35,354)
Other expenses		(154,355)	(110,997)
		<u>(633,902)</u>	<u>(750,641)</u>
PROFIT/(LOSS) BEFORE TAXATION		7,559,206	(4,270,815)
TAXATION	5	<u>(121,608)</u>	<u>(110,157)</u>
PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME/(LOSS)		<u>7,437,598</u>	<u>(4,380,972)</u>
Profit/(loss) after taxation is made up of the following:			
Realised amount		(774,462)	3,288,902
Unrealised amount		8,212,060	(7,669,874)
		<u>7,437,598</u>	<u>(4,380,972)</u>

The accompanying summary of significant accounting policies and notes to the unaudited financial statements form an integral part of these unaudited financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2016

	Note	2016	2015
		RM	RM
ASSETS			
Cash and cash equivalents	7	1,692,277	1,078,847
Financial assets at fair value through profit or loss	6	56,642,738	66,345,076
Amount due from Manager		153,626	190,786
Amount due from brokers		81,889	148,119
Dividends receivable		206,993	214,116
Tax recoverable		903	903
TOTAL ASSETS		<u>58,778,426</u>	<u>67,977,847</u>
LIABILITIES			
Amount due to Manager		200,516	142,850
Amount due to brokers		255,108	-
Accrued management fee		71,486	83,581
Amount due to Trustee		3,336	3,900
GST charges payable		4,489	5,249
Other payables and accruals		22,641	15,413
TOTAL LIABILITIES		<u>557,576</u>	<u>250,993</u>
NET ASSET VALUE OF THE FUND		<u>58,220,850</u>	<u>67,726,854</u>
EQUITY			
Unit holders' capital		55,576,453	67,373,676
Retained earnings		2,644,397	353,178
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		<u>58,220,850</u>	<u>67,726,854</u>
NUMBER OF UNITS IN CIRCULATION	8	<u>93,135,919</u>	<u>113,416,895</u>
NET ASSET VALUE PER UNIT (RM)		<u>0.6251</u>	<u>0.5971</u>

The accompanying summary of significant accounting policies and notes to the unaudited financial statements form an integral part of these unaudited financial statements.

UNAUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

	Unit holders' capital	Retained earnings	Total
	RM	RM	RM
Balance as at 1 April 2016	61,192,856	(4,793,201)	56,399,655
Movement in unit holders' contribution:			
Creation of units from applications	2,169,500	-	2,169,500
Cancellation of units	(7,785,903)	-	(7,785,903)
Total comprehensive income for the financial period	-	7,437,598	7,437,598
Balance as at 30 September 2016	<u>55,576,453</u>	<u>2,644,397</u>	<u>58,220,850</u>
Balance as at 1 April 2015	68,603,751	4,734,150	73,337,901
Movement in unit holders' contribution:			
Creation of units from applications	15,381,172	-	15,381,172
Cancellation of units	(16,611,247)	-	(16,611,247)
Total comprehensive loss for the financial period	-	(4,380,972)	(4,380,972)
Balance as at 30 September 2015	<u>67,373,676</u>	<u>353,178</u>	<u>67,726,854</u>

The accompanying summary of significant accounting policies and notes to the unaudited financial statements form an integral part of these unaudited financial statements.

UNAUDITED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

	6-months financial period ended 30.9.2016	6-months financial period ended 30.9.2015
Note	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from sale of investments	18,562,411	14,308,083
Purchase of investments	(12,330,400)	(16,564,150)
Dividends received	1,230,569	1,496,438
Management fee paid	(416,725)	(558,552)
Trustee fee paid	(19,448)	(26,066)
Custodian fee paid	(12,230)	(6,984)
Payment for other fees and expenses	(189,267)	(176,803)
Net cash generated from/(used in) operating activities	6,824,910	(1,528,034)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	2,049,253	17,108,329
Payments for cancellation of units	(7,733,023)	(16,794,929)
Net cash (used in)/generated from financing activities	(5,683,770)	313,400
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		
	1,141,140	(1,214,634)
EFFECT OF FOREIGN CURRENCY TRANSLATION		
	62,471	205,020
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD		
	488,666	2,088,461
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD		
7	1,692,277	1,078,847

The accompanying summary of significant accounting policies and notes to the unaudited financial statements form an integral part of these unaudited financial statements.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

A. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS"), under the historical cost convention as modified by financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with the MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial period. It also requires the Manager to exercise their judgment in the process of applying the Fund's accounting policies. Although these estimates and judgment are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note K.

The new standards, amendments to published standards and interpretations to existing standards that are applicable to the Fund but not yet effective and have not been early adopted are as follows:

- i. Financial year beginning on/after 1 April 2017
 - Amendments to MFRS 107 "Statement of Cash Flows – Disclosure Initiative" (effective from 1 January 2017) introduce an additional disclosure on changes in liabilities arising from financing activities.

The Fund will apply this standard when effective. This standard is not expected to have a significant impact on the Fund's financial statements.

ii. Financial year beginning on/after 1 April 2018

- MFRS 9 “Financial Instruments” (effective from 1 January 2018) will replace MFRS 139 “Financial Instruments: Recognition and Measurement”.

MFRS 9 retains but simplifies the mixed measurement model in MFRS 139 and establishes three primary measurement categories for financial assets: amortised cost, fair value through profit or loss and fair value through other comprehensive income (“OCI”). The basis of classification depends on the entity’s business model and the cash flow characteristics of the financial asset. Investments in equity instruments are always measured at fair value through profit or loss with an irrevocable option at inception to present changes in fair value in OCI (provided the instrument is not held for trading). A debt instrument is measured at amortised cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest.

For liabilities, the standard retains most of the MFRS 139 requirements. These include amortised cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity’s own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch.

MFRS 9 introduces an expected credit loss model on impairment that replaces the incurred loss impairment model used in MFRS 139. The expected credit loss model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

The Fund will apply this standard when effective. This standard is not expected to have a significant impact on the Fund’s financial statements.

- MFRS 15 “Revenue from contracts with customers” (effective from 1 January 2018) replaces MFRS 118 ‘Revenue’ and MFRS 111 “Construction contracts” and related interpretations. The standard deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity’s contracts with customers.

Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The Fund will apply this standard when effective. This standard is not expected to have a significant impact on the Fund's financial statements.

B. INCOME RECOGNITION

Dividend income is recognised on the ex-dividend date, when the right to receive the dividend has been established.

Realised gain or loss on disposal of investments is accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on a weighted average cost basis.

C. TAXATION

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable income during the financial period.

Tax on dividend income from foreign quoted securities is based on the tax regime of the respective countries that the Fund invested in.

D. PRESENTATION AND FUNCTIONAL CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's presentation and functional currency.

E. FOREIGN CURRENCY TRANSLATION

Foreign currency transactions in the Fund are translated into the functional currency using the exchange rates prevailing at the transaction dates. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income, except when deferred in other comprehensive income as qualifying cash flow hedges.

F. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

i. Classification

The Fund designates its investment in quoted securities as financial assets at fair value through profit or loss at inception.

Financial assets are designated at fair value through profit or loss when they are managed and their performance evaluated on a fair value basis.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

The Fund's loans and receivables comprise cash and cash equivalents, amount due from Manager, amount due from brokers and dividends receivable which are all due within 12 months.

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

The Fund's financial liabilities include amount due to brokers, amount due to Manager, accrued management fee, amount due to Trustee, GST charges payable and other payables and accruals.

ii. Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date, the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value and transaction costs are expensed in the statement of comprehensive income.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities, within the scope of MFRS 139, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are derecognised when the obligation under the liability is extinguished; i.e when the obligation specified in the contract is discharged or cancelled or expired.

Unrealised gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' are presented in the statement of comprehensive income within 'net gain/(loss) on financial assets at fair value through profit and loss' in the period in which they arise. Any unrealised gains however are not distributable.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of gross dividend income when the Fund's right to receive payments is established.

In accordance with the Deed, quoted securities in Malaysia are valued at the last done market price quoted on the Bursa Malaysia Securities Berhad ("Bursa Securities") at the date of the statement of financial position.

Quoted securities outside Malaysia are valued at the market bid prices quoted of the respective foreign stock exchanges as at the date of the statement of financial position.

If a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions or when no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the securities are valued as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

Loans and receivables and other financial liabilities are subsequently carried at amortised cost using the effective interest rate method.

iii. Impairment for assets carried at amortised costs

For assets carried at amortised cost, the Fund assesses at the end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The asset's carrying amount of the asset is reduced and the amount of the loss is recognised in the statement of comprehensive income. If 'loans and receivables' or a 'held-to-maturity investment' have a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

As a practical expedient, the Fund may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in statement of comprehensive income.

When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

G. CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, cash and cash equivalents comprise bank balances that is readily convertible to known amounts of cash and which is subject to an insignificant risk of changes in value.

H. UNIT HOLDERS' CAPITAL

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net assets value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial year if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

I. AMOUNT DUE FROM/(TO) BROKERS

Amount due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

These amounts are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment for amount due from brokers. A provision for impairment of amount due from brokers is established when there is objective evidence that the Fund will not be able to collect all amounts due from the relevant broker. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that the amount due from brokers is impaired. Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or, when appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Fund estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

J. SEGMENTAL INFORMATION

Operating segments are reported in a manner consistent with the internal reporting used by chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Investment Committee of the Fund's Manager that undertakes strategic decisions for the Fund.

K. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS IN APPLYING ACCOUNTING POLICIES

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Funds' results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

1. INFORMATION ON THE FUND

Eastspring Investments Asia Pacific Equity MY Fund (the “Fund”) was constituted pursuant to the execution of a Deed dated 15 July 2005 as modified by a Supplemental Deed dated 27 July 2007 and the Second Supplemental Deed dated 30 November 2009 entered into between Eastspring Investments Berhad (the “Manager”) and Mayban Trustees Berhad (“Mayban Trustees”). The Fund replaced Mayban Trustees with Deutsche Trustees Malaysia Berhad (the “Trustee”) effective 1 October 2010.

A Supplemental Master Deed (“Deed”) was entered into between the Manager and the Trustee on 30 July 2010 to effect the change of trustee from Mayban Trustees to the Trustee, followed by a Second Supplemental Master Deed dated 28 January 2011, a Third Supplemental Master Deed dated 9 March 2011, a Fourth Supplemental Master Deed dated 20 January 2012, a Fifth Supplemental Master Deed dated 26 March 2014, a Sixth Supplemental Master Deed dated 2 January 2015 and a Seventh Supplemental Master Deed dated 11 July 2016 (collectively referred to as the “Deed”).

The Fund was launched on 21 July 2005 and will continue its operations until terminated by the Trustee or the Manager as provided under Part 12 of the Deed.

The Fund invests primarily in local and Asia Pacific ex-Japan equities, and equity-related securities with good capital growth potential. All investments will be subjected to the SC Guidelines on Unit Trust Funds, the Deed except where exemptions or variations have been approved by the Securities Commission, internal policies and procedures and the Fund’s objective.

The Fund is seeks to provide investors with medium to long term capital growth.

The Manager is a company incorporated in Malaysia and is related to Prudential Plc., a public listed company in the United Kingdom. The principal activity of the Manager is the establishment and management of unit trust funds and asset management.

2. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks, which include market risk (inclusive of price risk and foreign exchange/currency risk), liquidity risk, credit/default risk, fund management risk, non-compliance risk and capital risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated in the Deed.

Financial instruments of the Fund are as follows:

	Note	Loans and receivables	Financial assets at fair value through profit or loss	Total
		RM	RM	RM
2016				
Quoted securities	6	-	56,642,738	56,642,738
Cash and cash equivalents	7	1,692,277	-	1,692,277
Amount due from Manager		153,626	-	153,626
Amount due from brokers		81,889	-	81,889
Dividends receivable		206,993	-	206,993
		<u>2,134,785</u>	<u>56,642,738</u>	<u>58,777,523</u>
2015				
Quoted securities	6	-	66,345,076	66,345,076
Cash and cash equivalents	7	1,078,847	-	1,078,847
Amount due from Manager		190,786	-	190,786
Amount due from brokers		148,119	-	148,119
Dividends receivable		214,116	-	214,116
		<u>1,631,868</u>	<u>66,345,076</u>	<u>67,976,944</u>

All liabilities are financial liabilities which are carried at amortised cost.

Market risk

i. Price risk

This risk refers to changes and developments in regulations, politics and the economy of the country. The very nature of a Unit Trust Fund, however, helps mitigate this risk because a Fund would generally hold a well-diversified portfolio of securities from different market sectors so that the collapse of any one of the security or any one market sector would not impact too greatly on the value of the Fund.

The table below shows assets of the Fund as at 30 September which are exposed to price risk:

	2016	2015
	RM	RM
Quoted securities designated at fair value through profit or loss	<u>56,642,738</u>	<u>66,345,076</u>

The following table summarises the sensitivity of the Fund's net asset value and profit/(loss) after tax to movements in prices of quoted securities at the end of the reporting period. The analysis is based on the assumptions that the market price of the quoted securities increased by 5% and decreased by 5% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the quoted securities, having regard to the historical volatility of the prices.

% Change in price of financial assets at fair value through profit or loss	Market value	Increase/(decrease) in profit/(loss) after tax and net asset value
	RM	RM
<u>2016</u>		
+5%	59,474,875	2,832,137
-5%	53,810,601	(2,832,137)
<u>2015</u>		
+5%	69,662,330	3,317,254
-5%	63,027,822	(3,317,254)

ii. Foreign exchange/currency risk

As the Fund may invest its assets in securities denominated in a wide range of currencies other than Ringgit Malaysia, the net asset value of the Fund expressed in Ringgit Malaysia may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between Ringgit Malaysia and such other currencies. The risk is minimised through investing in a wide range of foreign currencies denominated assets and thus, diversifying the risk of single currency exposure.

In the normal course of investment, the Fund Manager will usually not hedge foreign currency exposure. The Fund Manager may however depending on prevailing market circumstances at a particular point in time, choose to use forward or option contracts for hedging and risk reduction purposes.

The following table sets out the foreign exchange/currency risk concentrations and counterparties of the Fund:

	Financial assets at fair value through profit or loss	Amount due from brokers	Cash and cash equivalents	Dividends receivable	Total
	RM	RM	RM	RM	RM
<u>2016</u>					
AUD	10,806,400	64,234	28,387	58,265	10,957,286
HKD	18,693,170	-	69,136	54,858	18,817,164
IDR	1,712,371	-	-	-	1,712,371
INR	3,230,958	-	1,241,280	-	4,472,238
KRW	8,622,473	-	-	-	8,622,473
NZD	-	-	88	-	88
SGD	3,001,073	-	21,357	-	3,022,430
THB	1,078,603	-	-	-	1,078,603
TWD	5,004,930	17,655	50,565	71,340	5,144,490
USD	2,579,869	-	276,085	4,542	2,860,496
	<u>54,729,847</u>	<u>81,889</u>	<u>1,686,898</u>	<u>189,005</u>	<u>56,687,639</u>
<u>2015</u>					
AUD	11,658,094	-	113,488	56,154	11,827,736
HKD	23,372,118	-	7,193	84,061	23,463,372
IDR	1,056,856	-	-	-	1,056,856
INR	4,921,071	-	101,735	-	5,022,806
KRW	11,122,735	148,119	-	-	11,270,854
NZD	-	-	83	-	83
PHP	441,227	-	-	-	441,227
SGD	3,367,483	-	97,652	-	3,465,135
THB	1,639,023	-	-	-	1,639,023
TWD	5,794,852	-	76,219	52,772	5,923,843
USD	902,094	-	549,981	6,932	1,459,007
	<u>64,275,553</u>	<u>148,119</u>	<u>946,351</u>	<u>199,919</u>	<u>65,569,942</u>

The table summarises the sensitivity of the Fund's financial assets fair value to changes in foreign exchange movements at the end of the reporting period. The analysis is based on the assumption that the foreign exchange rate changes by 5% with all variables remain assumption that the foreign exchange rate changes by 5%, with all variables remain constants. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate having regard to historical volatility of this rate.

Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in price	Impact on profit after tax	Impact on net asset value
	%	RM	RM
<u>2016</u>			
AUD	5	547,864	547,864
HKD	5	940,858	940,858
IDR	5	85,619	85,619
INR	5	223,612	223,612
KRW	5	431,124	431,124
NZD	5	4	4
SGD	5	151,122	151,122
THB	5	53,930	53,930
TWD	5	257,225	257,225
USD	5	143,025	143,025
		<u>2,834,383</u>	<u>2,834,383</u>

	Change in price	Impact on loss after tax	Impact on net asset value
	%	RM	RM
<u>2015</u>			
AUD	5	591,387	591,387
HKD	5	1,173,169	1,173,169
IDR	5	52,843	52,843
INR	5	251,140	251,140
KRW	5	563,543	563,543
NZD	5	4	4
PHP	5	22,061	22,061
SGD	5	173,257	173,257
THB	5	81,951	81,951
TWD	5	296,192	296,192
USD	5	72,950	72,950
		<u>3,278,497</u>	<u>3,278,497</u>

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector and other factors. For the purpose of the Fund, the Fund Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise bank balances and other instruments which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month	Between 1 month to 1 year	Total
	RM	RM	RM
<u>2016</u>			
Amount due to brokers	255,108	-	255,108
Amount due to Manager	200,516	-	200,516
Accrued management fee	71,486	-	71,486
Amount due to Trustee	3,336	-	3,336
GST charges payable	4,489	-	4,489
Other payables and accruals	-	22,641	22,641
Contractual cash outflows	<u>534,935</u>	<u>22,641</u>	<u>557,576</u>
<u>2015</u>			
Amount due to Manager	142,850	-	142,850
Accrued management fee	83,581	-	83,581
Amount due to Trustee	3,900	-	3,900
GST charges payable	5,249	-	5,249
Other payables and accruals	-	15,413	15,413
Contractual cash outflows	<u>235,580</u>	<u>15,413</u>	<u>250,993</u>

Credit/default risk

Credit/default risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Fund.

For amount due from brokers, the settlement terms are governed by the relevant rules and regulations as prescribed by respective stock exchange.

The credit/default risk is minimal as all transactions in quoted securities are settled/paid upon delivery using approved stockbrokers. The settlement terms of the proceeds

from the creation of units receivable from the Manager are governed by the Securities Commission's Guidelines on Unit Trust Funds.

The following table sets out the credit risk concentrations and counterparties of the Fund:

	Cash and cash equivalents	Dividends receivable	Amount due from brokers	Amount due from Manager	Total
	RM	RM	RM	RM	RM
<u>2016</u>					
Banking and Insurance					
- AA1	1,692,277	-	-	-	1,692,277
Consumer Discretionary					
- NR	-	25,632	-	-	25,632
Consumer Staple					
- NR	-	6,583	-	-	6,583
Energy					
- NR	-	11,057	64,234	-	75,291
Financial					
- NR	-	50,506	-	-	50,506
Industrial					
- NR	-	38,488	-	-	38,488
Information Technology					
- NR	-	71,340	17,655	-	88,995
Material					
- NR	-	3,386	-	-	3,386
Other					
- NR	-	-	-	153,626	153,626
	<u>1,692,277</u>	<u>206,993</u>	<u>81,889</u>	<u>153,626</u>	<u>2,134,785</u>

	Cash and cash equivalents	Dividends receivable	Amount due from brokers	Amount due from Manager	Total
	RM	RM	RM	RM	RM
<u>2015</u>					
Banking and Insurance					
- AA1	1,078,847		-	-	1,078,847
- NR	-	43,551	-	-	43,551
Material					
- NR	-	4,091	-	-	4,091
Communication					
- NR	-	19,793	-	-	19,793
Consumer Discretionary					
- NR	-	20,953	-	-	20,953
Energy					
- NR	-	5,848	-	-	5,848
Financial					
- NR	-	16,957	-	-	16,957
Health Care					
- NR	-	4,623	-	-	4,623
Industrial					
- NR	-	7,431	-	-	7,431
Information Technology					
- NR	-	52,772	-	-	52,772
Telecommunication					
- NR	-	26,856	148,119	-	174,975
Trading/Services					
- NR	-	4,172	-	-	4,172

	Cash and cash equivalents	Dividends receivable	Amount due from brokers	Amount due from Manager	Total
	RM	RM	RM	RM	RM
<u>2015</u> (continued)					
Utilities					
- NR	-	7,069	-	-	7,069
Other					
- NR	-	-	-	190,786	190,786
	<u>1,078,847</u>	<u>214,116</u>	<u>148,119</u>	<u>190,786</u>	<u>1,631,868</u>

None of these assets are past due or impaired.

Fund management risk

There is the risk that the management company may not adhere to the investment mandate of the respective Fund. With close monitoring by the investment committee, back office system being incorporated with limits and controls, and regular reporting to the senior management team, the management company is able to manage such risk. The Trustee has an oversight function over management of the Fund by the management company to safeguard the interests of unit holders.

Non-compliance risk

Non-compliance risk arises when the Manager and others associated with the Fund are not compliant to the rules set out in the Fund's constitution or the law that governs the Fund or applicable internal control procedures, or act fraudulently or dishonestly.

The non-compliance may expose the Fund to higher risks which may result in a fall in the value of the Fund which in turn may affect its investment goals. However, the risk can be mitigated by the internal controls and compliance monitoring undertaken by the Manager.

Capital risk

The capital of the Fund is represented by equity consisting of unit holders' capital and retained earnings. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

Fair value estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair value of financial assets traded in active market (such as trading securities) are based on quoted market prices at the close of trading on the period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Fund Manager will determine the point within the bid-ask spread that is representative of the fair value.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

Fair value hierarchy

- i. The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:
- Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
 - Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
 - Level 3: Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

	Level 1	Level 2	Level 3	Total
	RM	RM	RM	RM
<u>2016</u>				
Financial assets at fair value through profit or loss:				
Quoted securities	56,642,738	-	-	56,642,738
<u>2015</u>				
Financial assets at fair value through profit or loss:				
Quoted securities	66,345,076	-	-	66,345,076

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active quoted securities. The Fund does not adjust the quoted prices for these instruments. The Fund's policies on valuation of these financial assets are stated in Note F to the financial statements.

- ii. The carrying value of cash and cash equivalents, amount due from Manager, amount due from brokers, dividends receivable and all liabilities are a reasonable approximation of their fair values due to their short term nature.

3. MANAGEMENT FEE

In accordance with the Deed, the Manager is entitled to a management fee at a rate not exceeding 2.00% per annum on the net asset value of the Fund accrued on a daily basis.

For the financial period ended 30 September 2016, the management fee is recognised at a rate of 1.50% (2015: 1.50%) per annum on the net asset value of the Fund, calculated on daily basis.

There will be no further liability to the Manager in respect of the management fee other than the amounts recognised above.

4. TRUSTEE FEE

In accordance with the Deed, the Trustee is entitled to a fee at a rate not exceeding 0.20% per annum on the net asset value of the Fund, accrued on a daily basis subject to a minimum fee of RM18,000 per annum.

For the financial period ended 30 September 2016, the Trustee fee is recognised at a rate of 0.07% (2015: 0.07%) per annum on the net asset value of the Fund, excluding of foreign custodian fees and charges, calculated on daily basis.

There will be no further liability to the Trustee in respect of the trustee fee other than the amounts recognised above.

5. TAXATION

	6-months financial period ended 30.9.2016	6-months financial period ended 30.9.2015
	RM	RM
Tax charged for the financial period:		
Current taxation-Foreign	121,608	110,157

The numerical reconciliation between profit/(loss) before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

	6-months financial period ended 30.9.2016	6-months financial period ended 30.9.2015
	RM	RM
Profit/(loss) before taxation	7,559,206	(4,270,815)
Tax at Malaysian statutory rate of 24%	1,814,209	(1,024,996)
Tax effect of:		
Investment income exempt from tax	(1,966,346)	844,842
Expenses not deductible for tax purposes	45,047	46,194
Restriction on the tax deductible expenses for Unit Trust Funds	107,090	133,960
Foreign income subject to different tax rate	121,608	110,157
Taxation	121,608	110,157

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2016	2015
	RM	RM
Designated at fair value through profit or loss:		
Quoted securities	56,642,738	66,345,076
Net gain/(loss) on financial assets at fair value through profit or loss:		
Realised (loss)/gain on disposals	(1,306,457)	2,463,842
Change in unrealised fair value gain/(loss)	8,200,837	(7,681,129)
	<u>6,894,380</u>	<u>(5,217,287)</u>

Name of counter	Quantity	Aggregate cost	Fair value	Percentage of net asset value of the Fund
			as at 30.9.2016	
	Units	RM	RM	%
Local				
Malaysia Securities				
<u>Consumer Discretionary</u>				
Genting Malaysia Bhd	129,500	539,036	589,225	1.01
<u>Financial</u>				
CIMB Group Holdings Bhd	176,288	999,229	830,316	1.43
<u>Utilities</u>				
Tenaga Nasional Bhd	34,500	495,009	493,350	0.85
Total Malaysia Securities	340,288	2,033,274	1,912,891	3.29

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2016	of net asset value of the Fund
	Units	RM	RM	%
Foreign				
Australia Securities				
<u>Consumer Discretionary</u>				
Nine Entertainment Co Holdings Ltd	176,271	939,608	587,764	1.01
<u>Energy</u>				
Origin Energy Ltd	24,343	692,091	417,007	0.72
Whitehaven Coal Limited	135,988	1,236,042	1,053,019	1.81
Woodside Petroleum Ltd	8,026	909,607	726,003	1.25
	168,357	2,837,740	2,196,029	3.78
<u>Financial</u>				
Australia and New Zealand Banking Group Limited	24,577	1,853,827	2,146,245	3.69
National Australia Bank Limited	18,398	1,695,697	1,620,605	2.78
QBE Insurance Group Limited	30,052	1,000,706	882,386	1.52
Stockland Corporation Ltd	29,243	371,007	439,945	0.76
Westfield Corporation	15,482	456,925	476,112	0.82
	117,752	5,378,162	5,565,293	9.57
<u>Industrial</u>				
Qantas Airways Ltd	114,440	867,000	1,128,501	1.94
<u>Material</u>				
BHP Billiton Ltd	18,786	1,761,922	1,328,813	2.28
Total Australia Securities	595,606	11,784,432	10,806,400	18.58

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2016	Percentage of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Hong Kong Securities				
<u>Consumer Discretionary</u>				
Parkson Retail Group Limited	506,000	988,003	224,133	0.38
Dongfeng Motor Group Company Limited	188,000	913,700	777,564	1.34
	694,000	1,901,703	1,001,697	1.72
<u>Consumer Staple</u>				
Tingyi (Cayman Islands) Holding Corp.	76,000	351,794	364,222	0.63
<u>Financial</u>				
Bank of China Limited	600,400	929,663	1,134,281	1.95
BOC Hong Kong (Holdings) Limited	36,500	501,568	510,353	0.88
China Construction Bank Corporation	680,000	1,871,142	2,086,669	3.58
China Overseas Land & Investment Limited	64,000	830,667	898,282	1.54
Sino Land Company Limited	71,001	348,883	519,871	0.89
Standard Chartered Plc	30,686	1,505,492	1,021,065	1.75
Sun Hung Kai Properties Limited	23,300	1,033,856	1,456,095	2.50
The Wharf (Holdings) Limited	22,000	548,024	662,771	1.14
	1,527,887	7,569,295	8,289,387	14.23

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2016	Percentage of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Hong Kong Securities (continued)				
<u>Industrial</u>				
China Merchants Holdings (International) Co. Ltd.	72,768	845,466	801,932	1.38
CK Hutchison Holdings Limited	21,000	1,012,987	1,105,027	1.90
	93,768	1,858,453	1,906,959	3.28
<u>Material</u>				
China Resources Cement Holdings Ltd	206,000	283,571	340,805	0.58
Huabao International Holdings Limited	417,000	906,563	663,176	1.14
	623,000	1,190,134	1,003,981	1.72
<u>Telecommunication Services</u>				
China Mobile Limited	29,500	1,371,865	1,477,519	2.54
<u>Utilities</u>				
China Resources Power Holdings Company Limited	50,701	429,379	361,493	0.62
Total Hong Kong Securities	3,094,856	14,672,623	14,405,258	24.74

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2016	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Indonesia Securities				
<u>Consumer Staple</u>				
PT Salim Ivomas Pratama Tbk	2,140,000	697,452	337,300	0.58
<u>Financial</u>				
PT Bank Negara Indonesia (Persero) Tbk	524,100	674,924	920,621	1.58
<u>Utilities</u>				
PT Perusahaan Gas Negara (Persero) Tbk	500,300	384,149	454,450	0.78
Total Indonesia Securities	3,164,400	1,756,525	1,712,371	2.94
India Securities				
<u>Energy</u>				
Reliance Industries Ltd	9,744	567,809	655,074	1.12
<u>Financial</u>				
Axis Bank Limited	12,715	348,020	427,010	0.73
Indiabulls Housing Finance Limited	15,378	713,938	789,331	1.36
Rural Electrification Corporation Limited	67,303	504,880	502,278	0.86
	95,396	1,566,838	1,718,619	2.95
<u>Industrial</u>				
Infosys Technologies Ltd	13,338	673,307	857,265	1.47
Total India Securities	118,478	2,807,954	3,230,958	5.54

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2016	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Singapore Securities				
<u>Financial</u>				
Capitaland Limited	52,200	378,954	506,098	0.87
DBS Group Holdings Ltd	22,896	1,025,593	1,067,609	1.83
Oversea-Chinese Banking Corporation Limited	23,300	665,250	610,641	1.05
	98,396	2,069,797	2,184,348	3.75
<u>Industrial</u>				
Noble Group Limited	1,773,448	2,534,548	816,725	1.40
Total Singapore Securities	1,871,844	4,604,345	3,001,073	5.15
Republic of Korea Securities				
<u>Consumer Discretionary</u>				
Hyundai Motor Company Ltd	3,315	1,931,341	1,682,817	2.89
<u>Financial</u>				
Hana Financial Group Ltd	6,802	711,538	709,702	1.22
<u>Industrial</u>				
LG Corporation	2,519	534,150	610,586	1.05
<u>Information Technology</u>				
Samsung Electronics Co Ltd	647	1,957,778	3,509,950	6.03
<u>Material</u>				
Hyundai Steel Company	3,324	656,478	632,614	1.09
<u>Telecommunication Service</u>				
KT Corporation	8,093	840,099	967,196	1.66

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2016	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Republic of Korea				
Securities (continued)				
<u>Utilities</u>				
Korea Electric Power Corporation	2,519	505,569	509,608	0.87
Total Republic of Korea Securities	27,219	7,136,953	8,622,473	14.81
Taiwan Securities				
<u>Information Technology</u>				
Catcher Technology Co Ltd	20,000	616,256	672,236	1.15
Compal Electronics, Inc	94,000	249,526	240,222	0.41
Hon Hai Precision Industry Co Ltd	131,198	886,988	1,368,858	2.35
Taiwan Semiconductor Manufacturing Company Ltd	113,000	1,193,804	2,723,614	4.68
	358,198	2,946,574	5,004,930	8.59
Total Taiwan Securities	358,198	2,946,574	5,004,930	8.59
Thailand Securities				
<u>Energy</u>				
PTT Public Company Ltd	11,700	386,432	472,842	0.81
<u>Financial</u>				
Kasikornbank Public Company Ltd	27,100	512,016	605,761	1.04
Total Thailand Securities	38,800	898,448	1,078,603	1.85

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2016	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Bermuda Security (Listed in United States)				
<u>Industrial</u>				
Jardine Matheson Holdings Limited	2,981	583,644	746,563	1.28
Total Bermuda Security (Listed in United States)	2,981	583,644	746,563	1.28
China Securities (Listed in Hong Kong)				
<u>Consumer Staple</u>				
Hengan International Group Co Ltd	12,500	519,497	428,941	0.74
<u>Financial</u>				
China Merchants Bank Co., Ltd.	134,219	977,344	1,399,637	2.40
<u>Information Technology</u>				
Tencent Holdings Limited	15,000	1,068,802	1,705,091	2.93
Total China Securities (Listed in Hong Kong)	161,719	2,565,643	3,533,669	6.07

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2016	Percentage of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
China Securities (Listed in United States)				
<u>Industrial</u>				
Hollysys Automation Technologies Ltd.	5,600	484,121	512,996	0.88
<u>Information Technology</u>				
Baidu, Inc.	1,755	1,230,524	1,320,310	2.27
Total China Securities (Listed in United States)	7,355	1,714,645	1,833,306	3.15

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2016	Percentage of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Macau Security				
(Listed in Hong Kong)				
<u>Consumer Discretionary</u>				
Sands China Ltd.	42,000	700,655	754,243	1.30
Total Macau Security	42,000	700,655	754,243	1.30
Total Foreign Securities	9,483,456	52,172,441	54,729,847	94.00
TOTAL QUOTED SECURITIES	<u>9,823,744</u>	54,205,715	<u>56,642,738</u>	97.29
ACCUMULATED UNREALISED GAIN OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			<u>2,437,023</u>	
FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			<u>56,642,738</u>	

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2015	Percentage of net asset value of the Fund
	Units	RM	RM	%
Local				
Malaysia Securities				
<u>Financial</u>				
CIMB Group Holdings Bhd	325,375	1,863,866	1,451,173	2.14
<u>Trading/Services</u>				
Genting Malaysia Bhd	149,000	619,714	618,350	0.92
Total Malaysia Securities	474,375	2,483,580	2,069,523	3.06
Foreign				
Australia Securities				
<u>Material</u>				
BHP Billiton Ltd	21,492	2,268,352	1,473,487	2.18
Fortescue Metals Group Limited	66,940	917,328	375,909	0.56
	88,432	3,185,680	1,849,396	2.74
<u>Energy</u>				
Origin Energy Ltd	28,959	1,194,455	545,053	0.80
Whitehaven Coal Limited	226,479	2,080,947	625,427	0.92
	255,438	3,275,402	1,170,480	1.72
<u>Financial</u>				
Australia and New Zealand Banking Group Limited	19,947	1,429,031	1,666,678	2.46
Insurance Australia Group Ltd	21,651	356,520	323,332	0.48
National Australia Bank Limited	23,461	2,173,532	2,170,220	3.20
QBE Insurance Group Limited	27,739	940,509	1,103,238	1.63
	92,798	4,899,592	5,263,468	7.77

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2015	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Australia Securities (continued)				
<u>Media-Communication</u>				
Nine Entertainment Co Holdings Ltd	125,324	738,298	607,099	0.90
<u>Oil & Gas</u>				
Woodside Petroleum Ltd	8,942	1,024,863	798,194	1.18
<u>Health Care</u>				
Healthscope Limited	46,678	309,734	367,264	0.54
<u>Industrial</u>				
Aurizon Holdings Limited	51,588	688,238	797,466	1.18
Qantas Airways Ltd	70,110	351,097	804,727	1.19
	121,698	1,039,335	1,602,193	2.37
Total Australia Securities	739,310	14,472,904	11,658,094	17.22
Bermuda Security (Listed in US)				
<u>Financial</u>				
Jardine Matheson Holdings Limited	4,345	847,676	902,094	1.33
Total Bermuda Security (Listed in US)	4,345	847,676	902,094	1.33

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2015	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Hong Kong Securities				
<u>Consumer Discretionary</u>				
Parkson Retail Group Limited				
	550,500	1,086,818	322,003	0.48
Sands China Ltd	29,600	506,317	391,663	0.58
	580,100	1,593,135	713,666	1.06
<u>Consumer Goods</u>				
Belle International Holdings Limited				
	157,000	852,895	597,365	0.88
Dongfeng Motor Corporation				
	210,000	1,022,147	1,150,832	1.70
Hengan International Group Company Limited				
	11,500	488,261	492,092	0.73
Li & Fung Limited	278,000	1,374,572	933,034	1.38
	656,500	3,737,875	3,173,323	4.69
<u>Material</u>				
China Shenhua Energy Company Limited				
	43,000	559,837	289,125	0.43
Huabao International Holdings Limited				
	483,000	1,053,419	672,014	0.99
	526,000	1,613,256	961,139	1.42
<u>Telecommunication</u>				
China Mobile Limited				
	34,000	1,582,004	1,772,503	2.62

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2015	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Hong Kong Securities (continued)				
<u>Financial</u>				
Bank of China Ltd	684,400	1,059,497	1,294,254	1.91
China Construction Bank Corporation	703,000	1,918,443	2,056,023	3.04
China Merchants Bank Limited	123,219	816,330	1,308,533	1.93
Hang Seng Bank Limited	23,500	1,311,887	1,857,686	2.74
Standard Chartered Plc	27,350	1,575,067	1,156,345	1.71
Longfor Properties Co. Ltd.	164,000	764,981	908,990	1.34
Sino Land Company Limited	123,685	603,691	824,614	1.22
Sun Hung Kai Properties Ltd	37,300	1,655,056	2,128,826	3.14
The Wharf (Holdings) Limited	43,000	1,071,138	1,062,241	1.57
	<u>1,929,454</u>	<u>10,776,090</u>	<u>12,597,512</u>	<u>18.60</u>
<u>Energy</u>				
Petrochina Company Limited	152,900	634,789	466,280	0.69
<u>Technology</u>				
Tencent Holdings Limited	22,400	1,539,792	1,644,795	2.43
<u>Industrial</u>				
China Merchants Holdings (International) Co. Ltd.	60,205	636,680	777,820	1.15

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2015	Percentage of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Hong Kong Securities (continued)				
<u>Utilities</u>				
China Resources Power Holdings Co Ltd	126,000	1,069,667	1,265,080	1.87
Total Hong Kong Securities	4,087,559	23,183,288	23,372,118	34.53
Indonesia Securities				
<u>Financial</u>				
Bank Negara Indonesia Persero Tbk Pt	597,000	767,980	740,085	1.09
<u>Consumer Staple</u>				
PT Salim Ivomas Pratama Tbk	2,374,400	779,649	316,771	0.47
Total Indonesia Securities	2,971,400	1,547,629	1,056,856	1.56
India Securities				
<u>Financial</u>				
Housing Development Finance Corp Ltd	18,274	1,038,533	1,486,281	2.19
Punjab National Bank (International) Limited	59,208	509,118	529,107	0.78
	77,482	1,547,651	2,015,388	2.97
<u>Energy</u>				
Reliance Industries Limited	6,213	355,297	359,299	0.53

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2015	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
India Securities (continued)				
<u>Material</u>				
Sesa Sterlite Ltd	95,282	1,036,177	541,240	0.80
<u>Oil & Gas</u>				
Cairn India Ltd	43,086	455,481	443,114	0.65
<u>Technology</u>				
Infosys Technologies Ltd	20,045	1,005,966	1,562,030	2.31
Total India Securities	242,108	4,400,572	4,921,071	7.26
Phillippines Security				
<u>Telecommunication</u>				
Philippine Long Distance Telephone Company	2,145	448,640	441,227	0.65
Total Phillipines Security	2,145	448,640	441,227	0.65
Republic of Korea Securities				
<u>Financial</u>				
Hana Financial Group Ltd	18,665	1,952,493	1,823,542	2.69
<u>Consumer Discretionary</u>				
Hyundai Motor Ltd	3,752	2,191,848	2,277,144	3.36
<u>Energy</u>				
SK Innovation Co Ltd	1,125	457,711	408,002	0.60

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2015	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Republic of Korea Securities (continued)				
<u>Industrial</u>				
Hyundai Heavy Industries Co Ltd	1,133	554,093	404,614	0.60
LG Corporation	5,554	1,133,847	1,251,720	1.85
	6,687	1,687,940	1,656,334	2.45
<u>Technology</u>				
Samsung Electronics PFD	499	909,254	1,693,378	2.50
Samsung Electronics Co Ltd	413	1,710,678	1,733,193	2.56
	912	2,619,932	3,426,571	5.06
<u>Telecommunication</u>				
KT Corporation	13,477	1,397,622	1,531,142	2.26
Total Republic of Korea Securities	44,618	10,307,546	11,122,735	16.42
Singapore Securities				
<u>Financial</u>				
DBS Group Holdings Ltd	13,150	602,431	658,626	0.97
Oversea-Chinese Banking Corporation Limited	26,600	761,176	722,439	1.07
	39,750	1,363,607	1,381,065	2.04
<u>Energy</u>				
Noble Group Limited	963,574	2,498,158	1,235,559	1.82
<u>Oil & Gas</u>				
Sembcorp Industries Ltd	25,000	274,740	267,268	0.39

Name of counter	Quantity	Aggregate cost	Fair value as at 30.9.2015	Percentage of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Singapore Securities (continued)				
<u>Financial</u>				
Capitaland Ltd	58,400	422,547	483,591	0.71
Total Singapore Securities	1,086,724	4,559,052	3,367,483	4.96
Taiwan Securities				
<u>Consumer Staple</u>				
Uni-President Enterprises Corp	130,934	698,910	993,805	1.47
<u>Information Technology</u>				
Compal Electronics, Inc	239,000	641,197	591,950	0.87
Hon Hai Precision Industry Co Ltd	136,908	1,014,330	1,560,545	2.30
	375,908	1,655,527	2,152,495	3.17
<u>Technology</u>				
Taiwan Semiconductor Manufacturing Company Ltd	153,000	1,575,559	2,648,552	3.91
Total Taiwan Securities	659,842	3,929,996	5,794,852	8.55

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2015	of net asset value of the Fund
	Units	RM	RM	%
Foreign (continued)				
Thailand Securities				
<i>Financial</i>				
Bangkok Bank Pcl	50,500	907,464	970,076	1.43
<i>Oil & Gas</i>				
PTT Exploration & Production Pcl	79,100	1,245,551	668,947	0.99
Total Thailand Securities	129,600	2,153,015	1,639,023	2.42
Total Foreign Securities	9,967,651	65,850,318	64,275,553	94.90
TOTAL QUOTED SECURITIES	10,442,026	68,333,898	66,345,076	97.96
ACCUMULATED UNREALISED LOSS OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS				
		(1,988,822)		
FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS				
		66,345,076		

7. CASH AND CASH EQUIVALENTS

	2016	2015
	RM	RM
Bank balances with a licensed bank	1,692,277	1,078,847

The currency exposure profile of cash and cash equivalents is as follows:

	2016	2015
	RM	RM
AUD	28,387	113,488
HKD	69,136	7,193
INR	1,241,280	101,735
MYR	5,379	132,496
NZD	88	83
SGD	21,357	97,652
TWD	50,565	76,219
USD	276,085	549,981
	1,692,277	1,078,847

8. UNITS IN CIRCULATION

	2016	2015
	No. of units	No. of units
At the beginning of the financial period	103,149,947	116,062,431
Creation of units arising from applications during the financial period	3,635,088	24,012,444
Cancellation of units during the financial period	(13,649,116)	(26,657,980)
At the end of the financial period	93,135,919	113,416,895

9. TRANSACTIONS WITH BROKERS

Details of transactions with the top 10 brokers are as follows:

Name of brokers	Value of trades	Percentage of total trades	Brokerage fees	Percentage of total brokerage fees
	RM	%	RM	%
<u>2016</u>				
Citigroup Global Markets Inc	4,855,214	15.76	16,419	19.63
CLSA Limited	4,116,182	13.36	9,143	10.94
Merrill Lynch International Ltd	3,526,341	11.44	9,099	10.88
Credit Suisse Equities Limited	2,875,812	9.33	9,150	10.94
J.P. Morgan Securities (Asia Pacific) Ltd	2,424,865	7.87	7,371	8.81
Goldman Sachs & Co Macquarie Equities Limited	2,213,651	7.18	5,121	6.11
UBS Securities Pte Ltd	1,976,832	6.41	4,173	4.99
Morgan Stanley and Co.	1,613,746	5.24	5,156	6.16
Instinet Pty	1,558,167	5.06	3,788	4.53
Others	1,502,880	4.88	2,222	2.66
	4,152,679	13.47	12,007	14.35
	30,816,369	100.00	83,651	100.00

Name of brokers	Value of trades	Percentage of total trades	Brokerage fees	Percentage of total brokerage fees
	RM	%	RM	%
<u>2015</u>				
Morgan Stanley And Co	8,120,083	27.78	15,143	23.59
J.P. Morgan Securities (Asia Pacific) Ltd	4,189,121	14.33	6,270	9.77
Macquarie Equities Ltd	3,188,816	10.91	6,811	10.61
Citigroup Global Markets Inc	2,765,938	9.46	7,281	11.34
Goldman Sachs & Co	1,915,841	6.55	3,587	5.59
UBS Securities Pte Ltd	1,871,915	6.40	5,541	8.63
Merrill Lynch International Ltd	1,595,284	5.46	5,521	8.60
Credit Suisse Equities Ltd	882,652	3.02	2,837	4.42
CLSA Limited	711,976	2.44	1,705	2.66
Deutsche Bank Securities Corporation	692,732	2.37	2,288	3.56
Others	3,299,388	11.28	7,196	11.23
	<u>29,233,746</u>	<u>100.00</u>	<u>64,180</u>	<u>100.00</u>

All brokers highlighted above are not related to the Manager.

10. MANAGEMENT EXPENSE RATIO ("MER")

	2016	2015
	%	%
MER	1.15	0.97

MER is derived from the following calculation:

$$\text{MER} = \frac{(A + B + C + D + E)}{F} \times 100$$

A = Management fee

B = Trustee fee

C = Audit fee

D = Tax agent fee

E = Other expenses (inclusive GST charges)

F = Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial period calculated on a daily basis is RM55,293,559 (2015: RM73,845,603).

11. PORTFOLIO TURNOVER RATIO ("PTR")

	2016	2015
PTR (times)	0.28	0.20

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisitions for the financial period} + \text{total disposals for the financial period}) \div 2}{\text{Average net asset value of the Fund for the financial period calculated on a daily basis}}$$

where:

total acquisitions for the financial period = RM12,224,673 (2015: RM15,103,013)

total disposals for the financial period = RM18,536,725 (2015: RM14,095,695)

12. UNITS HELD BY THE MANAGER

The related party of and its relationship with the Fund are as follows:

Related party	Relationship			
Eastspring Investments Berhad	The Manager			

	2016		2015	
	No. of units	RM	No. of units	RM
Eastspring Investments Berhad	1,000	625	1,000	597

The above units were transacted at the prevailing market price.

The units are held legally by the Manager and are within the prescribed limit allowed by Securities Commission's Guidelines on Unit Trust Funds. Other than the above, there were no units held by the Directors or parties related to the Manager.

13. SEGMENTAL INFORMATION

The internal reporting provided to the chief operating decision-maker for the Fund's assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of MFRS and IFRS. The CEO, who is the chief operating decision-maker, is responsible for the performance of the Fund and considers the business to have a single operating segment located in Malaysia. Asset allocation decisions are based on a single, integrated investment strategy and the Fund's performance is evaluated on an overall basis.

The reportable operating segments derive their income by seeking investments to achieve targeted returns consummate with an acceptable level of risk within each portfolio. These returns consist of dividends income earned from investments, foreign exchange gains/losses and gains/losses on the appreciation in the value of investments.

There were no changes in the reportable operating segments during the financial period.

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by the Manager on 18 November 2016.

CORPORATE DIRECTORY

THE MANAGER

NAME

EASTSPRING INVESTMENTS BERHAD

COMPANY NO.

531241-U

REGISTERED OFFICE

16th Floor, Wisma Sime Darby

Jalan Raja Laut

50350 Kuala Lumpur

BUSINESS OFFICE

Level 12, Menara Prudential

No. 10, Jalan Sultan Ismail

50250 Kuala Lumpur

TELEPHONE NO.

603-2052 3388

FAX NO.

603-2070 6129

EMAIL

cs.my@eastspring.com

WEBSITE

www.eastspringinvestments.com.my

BOARD OF DIRECTORS OF THE MANAGER

Julian Christopher Vivian Pull

*(Chairman, Non-independent,
non-executive director)*

Iskander Bin Ismail Mohamed Ali

(Independent, non-executive director)

Khoo Chuan Keat

(Independent, non-executive director)

Michele Mi Kyung Bang

(Non-independent, non-executive director)

Raymond Tang Chee Kin

(Non-independent, executive director)

INVESTMENT COMMITTEE OF THE FUND

Ho Yik

(Independent member)

Robert Yap Yen Choon

(Independent member)

Abdul Khalil Bin Abdul Hamid

(Independent member)

Dato' Saiful Bahri Bin Zainuddin

(Independent member)

Raymond Tang Chee Kin

(Non-Independent member)

**AUDIT AND COMPLIANCE
COMMITTEE OF THE MANAGER**

Iskander Bin Ismail Mohamed Ali
(Independent)

Khoo Chuan Keat
(Independent)

Niall Dermot Grady
(Non-independent)

**MANAGER'S DELEGATE – EXTERNAL
INVESTMENT MANAGER FOR EASTSPRING
INVESTMENTS ASIA
PACIFIC EQUITY MY FUND**

NAME
EASTSPRING INVESTMENTS
(SINGAPORE) LIMITED

COMPANY NO.
199407631H

REGISTERED OFFICE &
BUSINESS OFFICE
No. 10, Marina Boulevard
#32-01 Marina Bay
Financial Centre Tower 2
Singapore 018983

TELEPHONE NO.
65-6349 9100

FAX NO.
65-6509 9318

WEBSITE
www.eastspring.com.sg

MANAGER'S DELEGATE - FUND VALUER

NAME
DEUTSCHE BANK (MALAYSIA) BERHAD

COMPANY NO.
312552-W

REGISTERED OFFICE
Level 18, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

BUSINESS OFFICE
Level 18-20, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.
603-2053 6788

FAX NO.
603-2031 8710

**MANAGER'S DELEGATE -
REGISTRAR AND TRANSFER AGENT**

NAME

KARVY COMPUTERSHARE
(MALAYSIA) SDN BHD

COMPANY NO.

1178655-U

REGISTERED OFFICE

16th Floor, Wisma Sime Darby
Jalan Raja Laut
50350 Kuala Lumpur

BUSINESS OFFICE

Suite 16.1, Level 16, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.

603-2022 4900

FAX NO.

603-2022 4099

**COMPANY SECRETARY OF
THE MANAGER**

NAME

VIJAY A/L R. MOHANA KRISHNAN
(BCV/143)

ADDRESS

RDL Corporate Services Sdn Bhd
16th Floor, Wisma Sime Darby
Jalan Raja Laut
50350 Kuala Lumpur

TELEPHONE NO.

603-2694 9999

TRUSTEE

NAME

DEUTSCHE TRUSTEES MALAYSIA BERHAD

COMPANY NO.

763590-H

REGISTERED OFFICE &
BUSINESS OFFICE

Level 20, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.

603-2053 7522

FAX NO.

603-2053 7526

TRUSTEE'S DELEGATE - CUSTODIAN

NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

COMPANY NO.

312552-W

REGISTERED OFFICE

Level 18, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

BUSINESS OFFICE

Level 18-20, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.

603-2053 6788

FAX NO.

603-2031 8710

**TAXATION ADVISER OF
THE FUND**

NAME

PRICEWATERHOUSECOOPERS
TAXATION SERVICES SDN BHD

ADDRESS

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur

TELEPHONE NO.

603-2173 1188

AUDITORS OF THE MANAGER

NAME

KPMG

ADDRESS

Level 10, KPMG Tower
No. 8, First Avenue
Bandar Utama
47800 Petaling Jaya
Selangor

TELEPHONE NO.

603-7721 3388

**AUDITORS AND REPORTING
ACCOUNTANT OF THE FUND**

NAME

PRICEWATERHOUSECOOPERS

ADDRESS

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur

TELEPHONE NO.

603-2173 1188

PRINCIPAL BANKERS

NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

ADDRESS

Level 18, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.

603-2053 6788

NAME

MALAYAN BANKING BERHAD

ADDRESS

No. 100, Jalan Tun Perak
50050 Kuala Lumpur

TELEPHONE NO.

603-2070 8833

NAME

STANDARD CHARTERED BANK
MALAYSIA BERHAD

ADDRESS

Level 16, Menara Standard Chartered
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.

603-2117 7777

NAME

HSBC BANK MALAYSIA BERHAD

ADDRESS

No. 2, Leboh Ampang
50100 Kuala Lumpur

TELEPHONE NO.

603-2075 3000

SOLICITORS

NAME

MESSRS NAQIZ & PARTNERS

ADDRESS

No. 42A, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

TELEPHONE NO.

603-2081 7888

**FEDERATION OF INVESTMENT
MANAGERS MALAYSIA (FiMM)**

ADDRESS

19-06-1, 6th Floor
Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

TELEPHONE NO.

603-2093 2600

FAX NO.

603-2093 2700

EMAIL

info@fimm.com.my

WEBSITE

www.fimm.com.my

SALE & PURCHASE OF UNITS
Eastspring Investments Berhad

Level 12, Menara Prudential
No. 10, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.

603-2332 1000

FAX NO.

603-2052 3366

BRANCHES

Petaling Jaya

Eastspring Investments Berhad
A-17-P1 & M
Block A, Jaya One
72A, Jalan Universiti
46200 Petaling Jaya, Selangor

TELEPHONE NO.

603-7948 1288

Kota Kinabalu

Eastspring Investments Berhad
Suite E3, 9th Floor
CPS Tower, Centre Point Sabah
No. 1, Jalan Centre Point
88000 Kota Kinabalu, Sabah

TELEPHONE NO.

6088-238 613

ENQUIRIES

CLIENT SERVICES

603-2332 1000

This page is intentionally left blank.

This page is intentionally left blank.

Eastspring Investments Berhad (531241-U)
Level 12, Menara Prudential
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
T: (603) 2052 3388 F: (603) 2070 6129
eastspringinvestments.com.my

Client Services
T: (603) 2332 1000 F: (603) 2052 3366
cs.my@eastspring.com