

ALL DATA AS AT 28 FEBRUARY 2017 UNLESS OTHERWISE STATED

### FUND INFORMATION

Launch Date: 28 October 2013  
 Fund Category/Fund Type:  
 Balanced (Shariah)/growth and income  
 Fund Size: RM7,855,357.38  
 Initial Offer Price: 0.5000  
 NAV per Unit: RM0.5882  
 EPF Investment Scheme: Nil

### FEES, CHARGES AND EXPENSES

Annual Management Fee:  
 Up to 1.80% of the NAV per annum  
 Annual Trustee Fee:  
 Up to 0.08% of the NAV per annum, subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)  
 Sales Charge:  
 Up to 5.50% of the NAV per Unit  
 Redemption charge: Nil  
 Redemption Payment Period: Ten (10) calendar days

### TRANSACTION DETAILS

Minimum Initial Investment:  
 Lump Sum: RM1,000\*  
 Regular Investment: RM100  
 Minimum Additional Investment:  
 Lump Sum & Regular Investment: RM100\*  
 \* The Manager reserves the right to change the minimum amounts stipulated above from time to time

### DISTRIBUTIONS

Income Distribution Policy:  
 At least once a year, subject to the availability of income

Fund NAV:	NAV	Date
52-Week High	0.6040	07-06-2016
52-Week Low	0.5697	28-06-2016

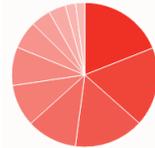
### FUND MANAGER

Fund Manager: Eastspring Investments Berhad

### FUND OBJECTIVE

The Fund seeks to provide capital appreciation and income by investing in Shariah-compliant securities in the ASEAN markets.

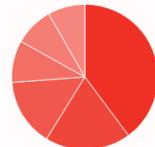
### ASSET ALLOCATION



1. Cash & cash equivalents	18.94%	7. Financial	6.23%
2. Industrial	17.72%	8. Consumer Goods	4.38%
3. AA3	15.42%	9. Basic Materials	3.82%
4. AA2 (S)	11.17%	10. Oil & Gas	2.27%
5. Telecommunication	9.39%	11. Consumer Services	2.05%
6. Health Care	8.61%		

\* as percentage of NAV.

### COUNTRY ALLOCATION



1. Malaysia	39.85%	4. Singapore	9.32%
2. Cash	18.94%	5. Philippines	8.64%
3. Indonesia	15.02%	6. Thailand	8.23%

\* as percentage of NAV.

### TOP HOLDINGS

#### Equity Holdings

1. Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk	5.49%
2. Ayala Land Inc.	4.82%
3. Singapore Telecommunications Limited	3.90%
4. Bangkok Dusit Medical Services Public Co Ltd	3.83%
5. D&L Industries Inc.	3.82%

\* as percentage of NAV.

#### Bond Holdings

1. Mukah Power Generation Sdn Bhd	11.17%
2. Perbadanan Kemajuan Negeri Selangor	8.93%
3. Tanjung Bin Energy Issuer Berhad	6.49%

### FUND PERFORMANCE

Eastspring Investments ASEAN AI-Adiil Fund - Since Inception (SI) Return Vs Benchmark



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

Source: Lipper for Investment Management. Past performance is not necessarily indicative of future performance.

### PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund	-0.96%	1.01%	4.24%	21.65%	n.a.	23.09%
Benchmark *	0.45%	1.79%	5.44%	11.68%	n.a.	13.27%
Lipper Ranking	4 of 4	4 of 4	4 of 4	2 of 3	n.a.	n.a.

Lipper Fund Category: Mixed Asset MYR Bal - Global  
The number of funds within the category should be at least five for a meaningful assessment

\*50% Dow Jones Islamic Market (DJIM) ASEAN Index + 50% Maybank 12-month General Investment Account (GIA)  
Fund performance and Lipper ranking are sourced from Lipper for Investment Management and benchmark is from www.djindexes.com and www.maybank2u.com.my, 28 February 2017. Performance is calculated on a Net Asset Value ("NAV") to NAV basis with gross income or dividend reinvested. Past performance is not necessarily indicative of future performance.

### LIPPER LEADERS RATING (OVERALL)

Total Return	Consistent Return	Preservation	Lipper Leaders Key
③	③	④	Lowest ① Highest ⑤

The Lipper Leaders Ratings System is a set of tools that guide investors and their advisors to select funds that suit individual investment styles and goals. It uses investors-centred criteria to deliver a simple, clear description of a fund's success in meeting certain goals, such as preserving capital or building wealth through consistent strong returns.

Lipper Leader ratings are derived from highly sophisticated formulas that analyse funds against clearly defined criteria. Each fund is ranked against its peers based on the metric used (such as Total Return or Expense), and then the top 20% of funds in that ranking receive the Lipper Leader designation. Lipper Leaders measures are not predictive of future performance, but they do provide context and perspective for making knowledgeable fund investment decisions.

### FUND MANAGER'S COMMENTARY

**Equity:**  
During the month, the Fund declined by -0.96% and underperformed the Benchmark by -1.41% due to negative stock selection.

In absolute numbers, Singapore equities were the strongest at +2.3% led by positive returns across the board sans healthcare. Indonesia equities rose 1.3% led by energy names, slightly mitigated by consumer names. Malaysia registered +1.0% led by consumer staples and industrial names. Philippines equities were relatively flat given mixed sectoral performance whilst Thailand equities were the weakest at -0.8% hurt by healthcare names.

**Fixed Income:**  
As at end February, the chances of the US Federal Reserve ("Fed") hiking rates during its March 14-15 meeting have been creeping higher as the probability now stood at 50% based on market-implicit chance. Fed Chairwomen emphasized that rates should increase in a gradual fashion this year, adding that it would be "unwise" to wait too long to hike. Nevertheless, it remains to be seen whether the Fed will hike rates in March or delve further into the potential effects of extra fiscal stimulus as promised by the Trump's administration. Separately, there could be global uncertainty rising from the United Kingdom ("UK") as the time for the British Government to officially notify the European Union ("EU") on its intention to leave the Union is almost up. The Government will need to invoke Article 50 of the Treaty of Lisbon by end of March as voted by its citizens in the "Brexit" referendum and then only the UK Government can start its complex negotiations to exit the European Union. At this juncture, it is hard to predict the terms of the new deal and its impact on the global economy. On the domestic front, Bank Negara Malaysia ("BNM") held the Overnight Policy Rate ("OPR") at 3.00% during its March's Monetary Policy Committee meeting. BNM acknowledged that there are improvements in the global economy and highlighted evidence of a recovery in global trade. Separately, BNM expects headline inflation to trend higher in 2017 on the back of higher fuel prices but believes that the relatively high headline inflation to moderate in the second half of 2017. Given the current domestic economic environment, we believe that BNM would leave the OPR rate unchanged in the near term, and that any change to the Overnight Policy rate would depend on BNM's future expectation of domestic growth and inflation. There will be around RM10.5 billion of Malaysian Government Securities ("MGS")/MGII maturing in March 2017. This could see some volatility in yields as investors may decide to reinvest or not to reinvest into government bonds. Furthermore, Malaysian sovereign bond market may experience some volatility due to the uncertainty of Fed rate hike which may push yields higher. MYR corporate bond market is expected to see decent supply in the pipeline in the coming months. Potential issuers are expected to tap the market as yields have remained relatively stable. However, we believe corporates will remain cautious towards expansion or capex spending in 2017 given uncertainties surrounding global and local economic outlooks and increasing expectations of hawkish monetary policy from major central banks.

### ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	2014	2015	2016
Fund (%)	12.15	10.05	3.67
Benchmark (%)	8.12	2.11	3.82
Date/Distribution (RM)	-	-	27 Jun, 0.0264
Distribution Yield (%)	-	-	4.50

Source: Distribution and Distribution Yield are sourced from the fund's Annual Report. Fund and Benchmark for current year are based on Year to Date (YTD) figures which is sourced from Lipper for Investment Management. Past performance is not necessarily indicative of future performance.

### IMPORTANT INFORMATION

Based on the Fund's portfolio returns as at 31 January 2017, the Volatility Factor (VF) for this Fund is 5.0 and is classified as "Low" (Source: Lipper). "Low" generally includes funds with VF that are higher than 1.785 but not more than 5.965. The VF means that there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six (6) months. The VF for the Fund may be higher or lower than the VC, depending on the market conditions. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

Investors are advised to read and understand the contents of the Eastspring Investments Master Prospectus dated 15 July 2016 and the Eastspring Investments First Supplementary Master Prospectus dated 24 November 2016 (collectively, the "Prospectuses"), as well as the Fund's Product Highlights Sheets ("PHS") before investing. The Prospectuses and PHS are available at offices of Eastspring Investments Berhad or its authorised distributors and investors have the right to request for a copy of the Prospectuses and PHS.

The Prospectuses have been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Units will only be issued upon receipt of the application form accompanying the Prospectuses. Past performance of the Fund is not an indication of the Fund's future performance. Unit prices and distribution payable, if any, may go down as well as up. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Where a unit split is declared, investors are advised that the value of their investment in Malaysian Ringgit will remain unchanged after the issue of the additional units. Investments in the Fund are exposed to security risk, credit or default risk, counterparty risk, interest rate risk, countries or foreign securities risk, currency risk and reclassification of Shariah status risk. Investors are advised to consider these risks and other general risks as elaborated in the Prospectuses as well as fees, charges and expenses involved before investing.

All fees, charges and expenses payable by the unit holder are subject to Goods and Services Tax ("GST") at a rate of 6% or such other prescribed rate as may be imposed from time to time, and incurred by the unit holder directly when purchasing or redeeming units of the Fund and indirectly when investing in the Fund. The fees, charges and expenses disclosed are exclusive of GST or any other taxes or duties that may be imposed by the government or other authorities from time to time.

Eastspring Investments companies (excluding JV companies) are ultimately wholly owned/indirect subsidiaries of Prudential plc of the United Kingdom. Eastspring Investments companies (including JV companies) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.