

## FUND INFORMATION

Launch Date: 25 February 2004

Fund Category/Fund Type: Mixed Asset (Shariah)/growth

Fund Size: RM85,848,857.84

Initial Offer Price: 0.5000

NAV per Unit: RM0.9690

EPF Investment Scheme: Yes

## FEES, CHARGES AND EXPENSES

Annual Management Fee:  
Up to 1.25% of the NAV per annum

Annual Trustee Fee:  
Up to 0.07% of the NAV per annum subject to a minimum of RM18,000 per annum

Sales Charge:  
Up to 5.00% of the NAV per Unit

Redemption charge: Nil

Redemption Payment Period: Ten (10) calendar days

## TRANSACTION DETAILS

Minimum Initial Investment:  
Lump Sum: RM1000\*  
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	0.9840	21-04-2016
52-Week Low	0.9034	06-12-2016

## FUND MANAGER

Fund Manager: Eastspring Investments Berhad

## AWARDS / RATINGS

The Edge-Thomson Reuters Lipper Malaysia Fund Awards 2017

Best Mixed Asset MYR Flexible - Malaysia Islamic, 5 years

Best Mixed Asset MYR Flexible - Malaysia Provident, 10 years

Eastspring Investments Berhad (531241-U)

Level 12, Menara Prudential,  
10, Jalan Sultan Ismail,  
50250 Kuala Lumpur.

Tel: 603 - 2332 1000  
Fax: 603 - 2052 3366

E-mail: cs.my@eastspring.com

ALL DATA AS AT 31 MARCH 2017 UNLESS OTHERWISE STATED

## FUND OBJECTIVE

The Fund seeks to provide investors with capital appreciation by actively investing in Shariah approved equities and equity-related securities. For defensive considerations, the Fund may invest in Shariah-approved debentures and money market instruments.

## ASSET ALLOCATION



1. Unquoted Fixed Income Securities	19.25%	9. Plantation / Natural Resources	6.09%
2. Telecommunication	10.47%	10. Consumer	5.01%
3. Conglomerate	9.27%	11. Banking & Finance	3.74%
4. Property	7.54%	12. Construction	3.57%
5. Health Care	6.83%	13. Power / Utilities	2.87%
6. Technology	6.64%	14. Cash & cash equivalents	2.20%
7. Manufacturing	6.61%	15. Automotive	2.00%
8. Oil and Gas	6.41%	16. Building Materials	1.50%

\* as percentage of NAV.

## TOP HOLDINGS

### Equity Holdings

1. Axiata Group Berhad	5.19%
2. Sime Darby Berhad	4.81%
3. IHH Healthcare Berhad	3.47%
4. Digi.Com Berhad	3.28%
5. Nestle (Malaysia) Berhad	3.09%

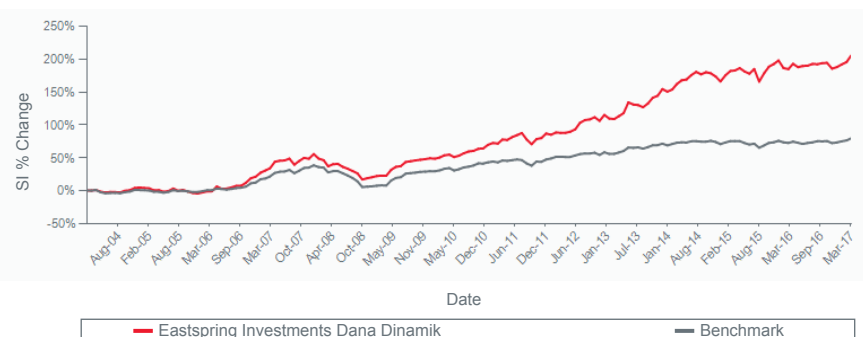
### Bond Holdings

1. First Resources Limited	8.74%
2. Perbadanan Kemajuan Negeri Selangor	4.08%
3. Gulf Investment Corporation G.S.C	3.50%
4. Government Of Malaysia	1.76%
5. Hong Leong Islamic Bank Berhad	1.17%

\* as percentage of NAV.

## FUND PERFORMANCE

Eastspring Investments Dana Dinamik - 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	3.34%	3.96%	4.33%	16.64%	62.69%	205.78%
Benchmark *	1.84%	2.70%	2.94%	3.95%	18.50%	79.73%
Lipper Ranking	9 of 10	8 of 10	8 of 10	2 of 9	1 of 7	n.a.

Lipper Fund Category: Mixed Asset MYR Flexible - Islamic

\* 50% Financial Times Stock Exchange Bursa Malaysia Emas Shariah Index (FBMS) + 50% Maybank 12-month General Investment Account (GIA) Tier II rate.

Fund performance and Lipper ranking are sourced from Lipper for Investment Management and the benchmark is from www.bursamalaysia.com and www.maybank2u.com.my, 31 March 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
④	④	②	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:**  
US equity markets took a breather in March, with some unwinding of consensus positions such as the view of higher US dollar and higher US long term interest rates, which resulted in a bearish outlook for EM currencies. The US dollar weakened post the US Federal rate hike mid-month. Crude oil prices declined sharply as reported high oil inventory and rising US rig counts renewed concerns of over supply of oil, despite the agree cut in production by Organisation of the Petroleum Exporting Countries ("OPEC") and non-OPEC countries. China held their National People's Congress where Premier Li reviewed the country's progress made in 2016 and laid out the targets for 2017, focusing on maintaining growth stability, job creation, safeguarding financial security, among others, with an expected Gross Domestic Product ("GDP") growth target of 6.5% for 2017. By the end of the month, US President Trump failed to push through his election promise of getting rid of Obama-care, and in the UK Prime Minister Theresa May triggered Article 50 to exit the European Union. Malaysian equities performed positively in tandem with regional markets. Saudi Arabia's King's visit to Malaysia helped kick off the positive sentiment in March as the King announced Saudi Aramco's joint venture with Petronas in RAPID. During the month the media speculated over a potential merger between Axiata and Telekom Malaysia. Axiata's associate company, Idea Cellular then proposed to merge with Vodafone India given the stiffer competition they face. Excitement in the e-commerce sector in Malaysia heightened with the announcement by Jack Ma of Alibaba, to establish an e-commerce hub in the new Digital Free-Trade Zone ("DFTZ") in Malaysia Airport's Aerotropolis in Sepang. The FTSE Bursa Malaysia ("FBM") Shariah Emas Index ended the month higher at 3.42% mom to close at 12,811.34 points. The broader market gained 3.44% performing in line with the FBM Shariah Emas Index. All sectors registered positive performances during the month, with the best performing sector being Technology (+16.9%), benefiting from the excitement around the announcement of the DFTZ, and Construction (+6.84%). The worst performing sector was Industrial (+0.7%) and Plantation (+1.49%). The FBM Small Cap Index gained 8.35%. Average value traded on Bursa in March was up 55% mom to RM3.52bn, with increased participation by foreign investors.

**Fixed Income:**  
The US Federal Reserve ("Fed") raised its key interest rates by 25bps to between 0.75%-1.00% during the recent Federal Open Market Committee ("FOMC") meeting on 14-15 March. This is the second time that the Fed has raised its benchmark interest rate in past four months. The Fed policymakers continue to maintain its forecast for another two rate hikes this year according to the "dot plot" of rate projections. On the domestic front, Bank Negara Malaysia ("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 Overnight Policy Rate ("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 three government bond auctions in April and there will not be any Malaysian Government Securities ("MGS")/GII maturity in April. As such, Malaysia's sovereign bond market is expected to be well supported from onshore real money investors. MYR corporate bond market is expected to see continuous 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 economic outlooks and increasing expectations of hawkish monetary policy from major central banks.

### PORTFOLIO CHARACTERISTICS AS AT 31 MARCH 2017

	Value
Average Duration (years)	1.44
Average Yield to Maturity (%)	4.39

Note: This portfolio represents the Fixed Income portion of the Fund.

### ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	2012	2013	2014	2015	2016
Fund (%)	15.13	18.25	4.55	12.03	-3.42
Benchmark (%)	7.53	8.24	-0.47	3.02	-1.46
Date/Distribution (RM)	30 Jul, 0.0413	1 Apr, 0.0450 29 Oct, 0.0448	29 Sep, 0.0619	25 Sep, 0.0364	26 Sep, 0.0435
Distribution Yield (%)	5.00	5.47, 5.03	6.03	4.00	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 28 February 2017, the Volatility Factor (VF) for this Fund is 8.1 and is classified as "High" (Source: Lipper). "High" generally includes funds with VF that are higher than 8.015 but not more than 10.605. 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, the Eastspring Investments First Supplementary Master Prospectus dated 24 November 2016 and the Eastspring Investments Second Supplementary Master Prospectus dated 15 March 2017 (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, interest rate 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.