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eastspring
investments

A member of Prudential plc (UK) 

EASTSPRING INVESTMENTS ASEAN AL-ADIIL FUND

PRODUCT HIGHLIGHTS SHEET

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the authorised persons approved by the Board of Eastspring Investments Berhad and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of Eastspring Investments ASEAN al-Adiil Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Eastspring Investments ASEAN al-Adiil Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Eastspring Investments ASEAN al-Adiil Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad responsible for the Eastspring Investments ASEAN al-Adiil Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.



This Product Highlights Sheet only highlights the key features and risks of the Fund. Investors are advised to request, read and understand the master prospectus and its supplementary master prospectus(es) (if any) (hereinafter collectively referred to as “Master Prospectus”) of the Fund before deciding to invest. If in doubt, please consult a professional adviser.

PRODUCT HIGHLIGHTS SHEET

Eastspring Investments ASEAN al-Adiil Fund (“Fund”)

Fund Category	Balanced (Shariah)	Launch Date	28 October 2013
Fund Type	Growth and Income	Manager	Eastspring Investments Berhad
Financial Year End	30 June		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

Refer to “Investor Profile” in the “Information In Relation to the Fund” section of the Fund’s Master Prospectus.

The Fund is suitable for investors who:

- › seek capital appreciation and income*;
- › have medium risk tolerance; and
- › have a medium-term investment horizon.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

Refer to “Fund Objective” in the “Information In Relation to the Fund” section of the Fund’s Master Prospectus.

You are investing in a balanced (Shariah) fund which seeks to provide capital appreciation and income* by investing in Shariah-compliant securities in the ASEAN markets.

Note: The Fund’s focus is on growth and income.

Investment Strategy

Refer to “Investment Strategy” in the “Information In Relation to the Fund” section of the Fund’s Master Prospectus.

- › The Fund seeks to achieve its objective by investing in Shariah-compliant equities and equity-related securities such as rights issues and Shariah-compliant warrants, which are listed on the ASEAN exchanges.
- › The Fund also invests in domestic and/or foreign sukuk issued by corporations, financial institutions and governments of ASEAN member countries which are traded in the ASEAN markets or listed on the ASEAN exchanges. Corporations and financial institutions which issue sukuk shall have their business incorporated in the ASEAN member countries.
- › The Fund shall invest in domestic sukuk** which is issued by corporations and financial institutions carry a rating of at least BBB3 or P2 by RAM Rating Services Berhad (“RAM”), or its equivalent rating by any other domestic rating agencies whilst foreign sukuk shall carry a rating of at least BB3 or A-3 by Standard & Poor’s or its equivalent rating by any other global rating agencies. However, sukuk issued by governments need not be rated. Should the credit rating of the domestic sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected domestic sukuk in the market.
- › The Fund will invest in ASEAN markets where the regulatory authority is an ordinary member of IOSCO. The ASEAN markets where the Fund will invest in include but not limited to Indonesia, Malaysia, Singapore, Philippines and Thailand.

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holders opt for the distribution to be paid out.

** domestic sukuk refers to the following:

- (a) sukuk that is issued and offered in Malaysia; or
- (b) sukuk that is issued out of Malaysia and offered in Malaysia; and the issuer is domiciled in Malaysia or out of Malaysia.

Asset Allocation

Refer to "Asset Allocation" in the "Information In Relation to the Fund" section of the Fund's Master Prospectus.

- › 40% to 60% of the Fund's NAV in Shariah-compliant equities and equity-related securities; and
- › 40% to 60% of the Fund's NAV in sukuk and Islamic liquid assets.

Income Distribution Policy

Refer to "Income Distribution Policy" in the "Transaction Information" section of the Fund's Master Prospectus.

Distribution of income, if any, after deduction of taxation and expenses, will be declared at least once a year.

Parties Involved

Refer to "The Management and the Administration of the Fund", "The Trustee" and "The Shariah Adviser" sections of the Fund's Master Prospectus.

WHO ARE YOU INVESTING WITH?

- › The Manager is Eastspring Investments Berhad (company no.: 531241-U) incorporated in November 2000 and is part of Prudential plc (United Kingdom) group.
- › The Trustee of the Fund is Deutsche Trustees Malaysia Berhad (company no.: 763590-H).
- › The Shariah Adviser of the Fund is IBFIM (company no.: 763075-W).

Possible Outcomes of Investing in the Fund

Refer to "Risk Factors" in the "Information In Relation to the Fund" section of the Fund's Master Prospectus.

Investment involves risk and different types of unit trust funds carry different levels of risk. The value of the Fund and its distributions (if any) may rise or fall. These risk factors, among others, may cause you to lose some or all of your investment.

KEY RISKS

WHAT ARE THE KEY RISKS ASSOCIATED WITH THE FUND?

Refer to "Risk Factors" in the "Information In Relation to the Fund" section of the Fund's Master Prospectus.

Security risk

Adverse price movements of a particular Shariah-compliant security invested by the Fund may adversely affect the Fund's NAV.

Credit or Default risk

This risk refers to the inability of the issuer of the sukuk held by the Fund to make the profit or principal payments when due. In the event the issuer defaults in the profit or principal payments, the value of the Fund will be adversely affected.

Counterparty risk

The Fund will be exposed to credit risk of the counterparties with whom the Fund trades with. The Fund may place Islamic deposits and invest in Islamic money market instruments. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy, this may lead to a loss to the Fund.

Interest rate risk

Generally, the value of sukuk will move inversely to interest rate movements. Therefore, the value of sukuk may fall when interest rates rise and vice versa. Sukuk of longer duration tend to be more sensitive to interest rate changes.

Countries or Foreign securities risk

The Fund may be affected by risks specific to the countries in which it invests. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the Fund's investments in that country and consequently may also affect the Fund's NAV.

Currency risk

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

Reclassification of Shariah status risk

This is the risk that Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant upon periodic review of the equities by the SAC of the Securities Commission Malaysia, the Shariah adviser or the Shariah boards of the relevant Islamic indices.

Please be advised that if you invest in Units through an Institutional Unit Trust Adviser (IUTA) which adopts the nominee system of ownership, you would not be considered to be a Unit Holder under the Deed and you may, consequently, not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's Meeting and to vote thereat and the right to have your particulars appearing in the register of Unit Holders of the Fund).

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THE FUND?

Refer to "Fees, Charges and Expenses" section of the Fund's Master Prospectus.

All fees, charges and expenses payable by the Unit Holder and/or the Fund, as the case may be, 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.

Payable directly by you

Sales charge	Up to 5.50% of the NAV per Unit of the Fund. Sales charge is negotiable due to the different levels of services provided by each authorised distributor and/or the size of the investment undertaken. (the sales charge is payable for every new subscription)
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Repurchase charge	Nil
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Switching fee	There is no switching fee imposed on switching of Units but Unit Holders have to pay the difference between sales charge if Unit Holders wish to switch into another fund with a higher sales charge. However, no sales charge will be imposed if the fund to be switched into has lower sales charge than the Fund.
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Payable indirectly by you

Annual management fee	Up to 1.80% per annum of the Fund's NAV
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Annual trustee fee	Up to 0.08% per annum of the Fund's NAV, subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
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You can buy unit trusts either through a Unit Trust Consultant (UTC), Institutional Unit Trust Advisers (IUTA), Corporate Unit Trust Advisers (CUTA) or directly from the Manager or online, but each has different sales charge and level of service.

If you redeem your units in a unit trust fund and purchase units in another unit trust fund, you will probably have to pay a sales charge. However, if you perform switching, you may pay lower sales charge. Please refer to switching fee for more details.

VALUATION AND EXITING FROM THE FUND

HOW OFTEN ARE VALUATIONS AVAILABLE FOR THE FUND?

Refer to "Valuation Point Of The Fund" in the "Information In Relation to the Fund" section of the Fund's Master Prospectus.

The Fund will be valued at least once every Business Day. The latest Unit prices are published every Business Day on the Manager's website, www.eastspringinvestments.com.my or you may contact the Manager directly at (603) 2332 1000.

HOW CAN YOU EXIT FROM THE FUND AND WHAT ARE THE RISKS AND COSTS INVOLVED?

Refer to "Transaction Information" section of the Fund's Master Prospectus.

- ▶ You may redeem all or some of the Units held on any Business Day by completing a transaction form. Redemption application should be made before the cut-off time of 4.00 p.m. on any Business Day. The Units will be redeemed at the NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the redemption application is received by the Manager.
- ▶ When the redemption application is received after the cut-off time as stated above, the redemption application will be deemed to have been received on the next Business Day.
- ▶ The Manager shall despatch the redemption proceeds to you within ten (10) calendar days from the date the Manager receives the duly completed transaction form. Payment will be made via E-payment according to your bank account details as stated in the duly completed transaction form.

COOLING-OFF POLICY

Refer to "Cooling-off Period & Cooling-off Right" in the "Transaction Information" section of the Fund's Master Prospectus.

- ▶ A cooling-off right is only given to an individual investor who is investing in any of the unit trust funds managed by the Manager for the first time but shall not include the Manager's staff and a person registered with a body approved by the Securities Commission Malaysia ("SC") to deal in unit trusts.
- ▶ The cooling-off right allows Unit Holder the opportunity to reverse an investment decision which could have been unduly influenced by certain external elements or factors.
- ▶ The cooling-off period shall be within six (6) Business Days which shall be effective from the date the Manager receives the duly completed transaction form.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

PERFORMANCE OF THE FUND

(Source: Annual Report for Eastspring Investments ASEAN al-Adiil Fund for the Financial Year Ended 30 June 2017)

AVERAGE TOTAL RETURN OF THE FUND

Period	1-Year	3-Year	5-Year	Since inception
As at 30 June 2017 (%)				
Fund	5.57	6.98	-	6.81

(Source: The above total return of the Fund was sourced from Lipper for Investment Management)

ANNUAL TOTAL RETURN OF THE FUND FOR THE LAST 10 YEARS

As at 30 June (%)

Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fund	-	-	-	-	-	-	3.48*	10.84	4.67	5.57
Benchmark	-	-	-	-	-	-	4.14*	3.02	2.28	5.39

During the period under review (i.e. 1 July 2016 to 30 June 2017), the Fund registered a return of 5.57%, outperforming the benchmark return of 5.39% by 0.18%. The holdings in selected sukus contributed to the outperformance of the Fund.

* Since Fund's inception until financial year end.

BASIS OF CALCULATION AND ASSUMPTIONS MADE IN CALCULATING RETURNS

$$\text{Percentage growth} = \frac{\text{NAV}_t}{\text{NAV}_0} - 1$$

NAV_t = NAV at the end of the period

NAV_0 = NAV at the beginning of the period

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

Adjusted for unit split and distribution paid out for the period

n = number of years

PORTFOLIO TURNOVER RATIO ("PTR") FOR THREE MOST RECENT FINANCIAL YEARS

As at 30 June (times)

Year	2017 (times)	2016 (times)	2015 (times)
Fund	0.33	0.48	1.38

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

INCOME DISTRIBUTION FOR THREE MOST RECENT FINANCIAL YEARS

As at 30 June

Eastspring Investments ASEAN al-Adiil Fund	2017	2016	2015
Gross distribution per Unit (sen)	2.69	2.64	-
Net distribution per Unit (sen)	2.69	2.64	-

Income distribution is in the form of cash.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

Other Information

- Only registered unit trust consultants are allowed to sell unit trust funds. Your unit trust consultants should show you a valid authorisation card confirming that he or she is registered with the Federation of Investment Managers Malaysia ("FiMM").
- A unit trust fund may only be offered to the public if it is approved by the SC. Go to www.sc.com.my for a list of unit trust funds currently available in the market or call 603-6204 8777 for assistance.
- When you buy into a unit trust fund, you should be given the latest copy of prospectus for free. Read the prospectus carefully; understand its contents before investing.

CONTACT INFORMATION

1. To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel:

(a) via phone to	(603) 2332 1000
(b) via fax to	(603) 2052 3366
(c) via email to	cs.my@eastspring.com
(d) via letter to	Eastspring Investments Berhad, Level 12, Menara Prudential No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur

2. Investor can contact FiMM Complaints Bureau:

(a) via phone to	(603) 2092 3800
(b) via fax to	(603) 2093 2700
(c) via email to	complaints@fimm.com.my
(d) via online complaint form	www.fimm.com.my
(e) via letter to	Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6 th Floor Wisma Tune, No. 19, Lorong Dungun Damansara Heights, 50490 Kuala Lumpur

3. Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute resolution process, he may refer his dispute to the Securities Industry Dispute Resolution Center (SIDREC) via the following modes. The individual or a sole proprietor investor may do so within 180 days of receiving the final answer from the Manager or after 90 days from filing the complaint if there was no responses from the Manager.

(a) via phone to	(603) 2282 2280
(b) via fax to	(603) 2282 3855
(c) via email to	info@sidrec.com.my
(d) via letter to	Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur

4. The investor can also direct his complaint to the SC even if he has initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

(a) via phone to the Aduan Hotline at	(603) 6204 8999
(b) via fax to	(603) 6204 8991
(c) via email to	aduan@seccom.com.my
(d) via online complaint form available at	www.sc.com.my
(e) via letter to	Investor Affairs & Complaints Department Securities Commission Malaysia, No. 3 Persiaran Bukit Kiara Bukit Kiara, 50490 Kuala Lumpur

APPENDIX: GLOSSARY OF TERMS

Business Day	<p>Means a day in which Bursa Malaysia is open for trading. The Manager may also declare certain Business Days as non-Business Days when:</p> <ul style="list-style-type: none">▶ one or more of the foreign markets in which the Fund is invested therein is closed for trading; and/or▶ one or more collective investment schemes in which the Fund is invested therein declared certain business days as non-business days.
IOSCO	<p>Means the International Organization of Securities Commissions.</p>
liquid assets	<p>Means any permitted investments capable of being converted into cash within seven (7) days.</p>
Net Asset Value or (NAV)	<p>Is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.</p>
NAV per Unit	<p>Means the NAV of the Fund divided by the number of Units in circulation, at the valuation point.</p>
SAC	<p>Means Shariah Advisory Council.</p>
sukuk	<p>Means a document or certificate, documenting the undivided ownership or investment in the assets in accordance with Shariah principles and concepts endorsed by the relevant authority.</p>
Unit(s)	<p>Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund.</p>
Unit Holder(s) or you	<p>Means the person for the time being who is registered pursuant to the deed of the Fund as a holder of Units of the Fund, including jointholder.</p>