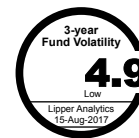


# ASIA SELECT INCOME FUND SEPTEMBER 2017



ALL DATA AS AT 31 AUGUST 2017 UNLESS OTHERWISE STATED



A member of Prudential plc (UK)

## FUND INFORMATION

Launch Date: 18 November 2005

Fund Category/Fund Type: Balanced/growth and income

Fund Size: RM65,648,799.55

Initial Offer Price: RM0.5000

NAV per Unit: RM0.7571

EPF Investment Scheme: Yes (Effective 1 August 2016)

## FEES, CHARGES AND EXPENSES

Annual Management Fee:  
Up to 1.50% 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 and a maximum of RM350,000 per annum (excluding foreign custodian fees and charges)

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	0.7731	09-06-2017
52-Week Low	0.7008	01-09-2016

## FUND MANAGER

Fund Manager: Eastspring Investments Berhad

## AWARDS / RATINGS

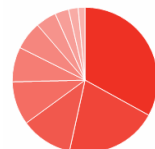
The Edge-Thomson Reuters Lipper Malaysia Fund Awards 2017

Best Mixed Asset MYR Conservative - Malaysia Provident, 3 years and 5 years

## FUND OBJECTIVE

The Fund seeks to provide a stable income stream and an opportunity for capital appreciation by investing primarily in a portfolio of Malaysian investment grade fixed income securities and a collective investment scheme primarily the Eastspring Investments – Dragon Peacock Fund, which invests in equities and equity-related securities of corporations which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations, derive substantial revenue from the People's Republic of China (PRC) and India.

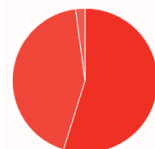
## ASSET ALLOCATION



1. Trust	33.02%	6. AA- IS	6.30%
2. AA3	20.44%	7. AAA	4.59%
3. AA2	11.51%	8. AA1	3.07%
4. Cash & cash equivalents	9.67%	9. AA2 (S)	2.14%
5. A1	7.73%	10. NR (Govt)	1.53%

\* as percentage of NAV.

## COUNTRY ALLOCATION



Eastspring Investments - Dragon Peacock

1. China related	54.80%
2. India related	43.10%
3. Cash and others	2.10%

\* as percentage of NAV.

## TOP HOLDINGS

### Equity Holdings

1. Eastspring Investments - Dragon Peacock Fund	33.02%
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### Bond Holdings

1. Lebuhraya DUKE Fasa 3 Sdn Bhd	6.30%
2. Affin Bank Berhad	6.19%
3. RHB Bank Berhad	6.12%
4. Hong Leong Bank Berhad	5.33%
5. Krung Thai Bank Public Co Ltd	4.65%

\* as percentage of NAV.

## FUND PERFORMANCE

Eastspring Investments Asia Select Income Fund - Since Inception (SI) Return Vs Benchmark



— Eastspring Investments Asia Select Income Fund — 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.

Eastspring Investments Berhad (531241-U)

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

Tel: 603 - 2332 1000

Fax: 603 - 2052 3386

E-mail: cs.my@eastspring.com

### PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund	0.13%	6.39%	13.49%	33.51%	55.13%	122.25%
Benchmark *	1.04%	8.42%	13.95%	34.74%	60.27%	147.51%
Lipper Ranking	7 of 16	2 of 16	1 of 16	1 of 11	1 of 10	n.a.

Lipper Fund Category: Mixed Asset MYR Conservative

\* 20% Morgan Stanley Capital International China Index (MSCI China Index) + 20% Morgan Stanley Capital International India Index (MSCI India Index) + 60% Quant Shop Malaysian Government Securities (MGS) Medium Index.

Fund performance and Lipper ranking are sourced from Lipper for Investment Management and benchmark is from www.msci.com and www.quantshop.com, 31 August 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
5	5	5	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 investor-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:**  
Global stock markets were mixed in August with many developed markets rising in the first few days only to give up those gains in the second week, and giving way to a rather directionless second half of the month. Generally positive earnings and economic news at the start of the month was offset by rising tensions on the Korean peninsula, increasing political instability in the US, and a major hurricane hitting the Texas coast.

MSCI China rose 4.2% with earnings season dominating and many stocks beating first-half consensus expectations. Economic data was also broadly supportive with property inventory levels and PMI figures offsetting slightly weaker-than-expected retail sales and industrial production data. The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) rose to 51.6 in August, compared with 51.1 in July and beating economists' expectations for a slight dip to 50.9.

MSCI India lost 0.7% by the end of the month however it also followed other Emerging Markets lower in the first few days on increased tensions in Korea as well as its own border dispute with China that was resolved late in the month. Pharma and Consumer Staples names stayed under pressure as GST-related de-stocking continued while PSU Banks were also lower over the month as quarterly results again showed no improvement in asset quality.

**Fixed Income:**  
All eyes will be on the next Federal Open Market Committee ("FOMC") meeting which will be held on 19-20 September. Market participants expect the US Federal Reserve ("Fed") to begin implementing its balance sheet normalisation program relatively soon, provided that the economy evolves broadly as anticipated.

Separately, increasing geopolitical risks has also affected the market in the recent weeks as conflict with North Korea has fuel flight to safety and investors are moving away from risky assets. Global bond market has benefited from the latest flare-up in geopolitical tensions as yields have been rallying as investors shield away from risks.

On the domestic front, Bank Negara Malaysia ("BNM") left its Overnight Policy Rate ("OPR") unchanged at 3.00%, during its Monetary Policy Meeting on 7 September. Bank Negara believes that the current level of the OPR provides a degree of monetary accommodativeness and supportive of economic activities. BNM commented that the domestic growth in 2017 will be stronger than earlier expected.

Malaysia's sovereign bond market may experience some volatility as there will be large government bond maturities in the next three months. MYR corporate bond market is expected to see slower supply in the pipeline as investors are taking a "wait and see" approach.

### ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	2013	2014	2015	2016	2017
Fund (%)	3.80	9.84	8.67	6.43	-
Benchmark (%)	4.41	11.28	9.48	4.27	-
Date/Distribution (RM)	-	27 Jun, 0.0247	26 Jun, 0.0310	-	23 Jun, 0.0344
Distribution Yield (%)	0.00	3.91	4.50	-	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 July 2017, the Volatility Factor (VF) for this Fund is 4.9 and is classified as "Low" (Source: Lipper). "Low" generally includes funds with VF that are higher than 1.870 but not more than 6.225. 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 2017 ("MP") and the Fund's Product Highlights Sheets ("PHS") before investing. The MP 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 MP and PHS. The MP has 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 MP. 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, countries or foreign securities risk, currency risk, credit or default risk and interest rate risk. Investors are advised to consider these risks and other general risks as elaborated in the MP 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.