

ISLAMIC SMALL-CAP FUND JANUARY 2018

ALL DATA AS AT 31 DECEMBER 2017 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 25 May 2017

Fund Category/Fund Type:
Equity (small-cap Shariah) / Growth

Fund Size: RM476,084,054.04

Initial Offer Price: RM0.5000

NAV per Unit: RM0.5452

EPF Investment Scheme: Nil

FEES, CHARGES AND EXPENSES

Annual Management Fee:
Up to 1.50% of the Fund's NAV per annum

Annual Trustee Fee:
Up to 0.065% of the Fund's NAV per annum, subject
to a minimum of RM15,000 per annum

Sales Charge:
Up to 5.26% of the NAV per Unit of the Fund

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:
Subject to the availability of income, distribution of
income, if any, will be incidental, after deduction of
taxation and expenses

Fund NAV:	NAV	Date
52-Week High	n.a.	n.a.
52-Week Low	n.a.	n.a.

FUND MANAGER

Fund Manager: Eastspring Investments Berhad

Eastspring Investments Berhad (531241-U)

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

Tel: 603 - 2332 1000

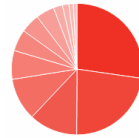
Fax: 603 - 2052 3366

E-mail: cs.my@eastspring.com

FUND OBJECTIVE

The Fund seeks to provide capital appreciation by investing in small market capitalisation Shariah-compliant securities of companies with growth potential.

ASSET ALLOCATION



1. Cash & cash equivalents	27.26%	7. Conglomerate	4.75%
2. Construction	22.84%	8. Building Materials	4.53%
3. Manufacturing	11.94%	9. Plantation / Natural Resources	2.22%
4. Technology	10.46%	10. Consumer	1.59%
5. Health Care	7.08%	11. Transportation	1.10%
6. Oil and Gas	5.31%	12. Property	0.92%

* as percentage of NAV.

TOP HOLDINGS

1. Unisem (M) Berhad	5.38%	4. WCT Holdings Berhad	5.07%
2. Kerjaya Prospek Group Berhad	5.36%	5. Kossan Rubber Industries Berhad	4.98%
3. Serba Dinamik Holdings Berhad	5.31%		

* as percentage of NAV.

FUND PERFORMANCE

"Not available as the fund performance is less than one year"

PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund						
Benchmark *	"Not available as the fund performance is less than one year"					
Lipper Ranking						

*80% FTSE Bursa Malaysia Small Cap Shariah Index + 20% FTSE Bursa Malaysia EMAS Shariah Index

FUND MANAGER'S COMMENTARY

Malaysian equities saw a slow start to the month, as the market lacked catalysts. However, after the US Federal Reserve ("Fed") announced the widely expected 25bps rate hike on 13 Dec, together with growing expectations of US President Trump being able to push through his tax reform, gave global market a boost. Commodity prices continued their upward trend with Brent crude oil prices hitting USD66.8/bbl by the end of the month, levels not seen since May 2015, on the back of extended production cuts by Organisation of the Petroleum Exporting Countries ("OPEC") and improving demand outlook as global growth recovery continues to be underway.

FBM Shariah Emas Index ended the month on a new high on the last day of the month due to window dressing activities and foreign investors were net buy for the month of December of RM0.9bn. During the month, there were changes to the constituents of the index with the addition of Nestle, Sime Darby Property, and Sime Darby Plantations. The FBM Shariah Emas Index closed the month higher at 2.96% mom to close at 13,302.92 points. The broader market gained by 4.31%, outperforming the FBM Shariah Emas Index as sectors such as Construction (-0.02%) and Plantation (0.12%) did not perform well. The best performing sectors were Finance (+5.87%) and Technology (+5.26%), whilst the worst performing sectors were Construction (-0.02%) and Plantation (0.12%). The FTSE Bursa Malaysia ("FBM") Small Cap Index gained 1.57%. Average value traded on Bursa in Dec was RM2.65bn lower by 3% mom from Nov.

ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	-	-	-	-	-
Fund (%)	-	-	-	-	-
Benchmark (%)	"Not available as the fund performance is less than one year"				
Date/Distribution (RM)	-	-	-	-	-
Distribution Yield (%)	-	-	-	-	-

Source: n.a.

IMPORTANT INFORMATION

Investors are advised to read and understand the contents of the Eastspring Investments Islamic Small-cap Fund ("Fund") Prospectus dated 25 May 2017 ("Prospectus") and the Fund's Product Highlights Sheet ("PHS") before investing. The Prospectus 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 Prospectus and PHS.

The Prospectus 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 Prospectus. Past performance of the Fund is not an indication of the Fund's future performance. Unit prices and distributions 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 equity risk and reclassification of Shariah status risk. Investors are advised to consider these risks and other general risks as elaborated in the Prospectus, as well as the 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.