

ALL DATA AS AT 31 MARCH 2018 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 28 October 2013
 Fund Category/Fund Type:
 Balanced (Shariah)/growth and income
 Fund Size: RM2,938,822.33
 Initial Offer Price: 0.5000
 NAV per Unit: RM0.5637
 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	0.6076	09-01-2018
52-Week Low	0.5625	29-03-2018

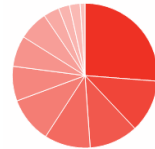
FUND MANAGER

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.

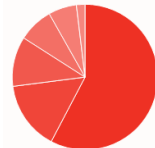
ASSET ALLOCATION



1. Industrials	26.23%	7. Health care	6.90%
2. Basic Materials	11.79%	8. Technology	6.57%
3. AA2 (S)	10.85%	9. Telecommunications	3.52%
4. AA2	10.24%	10. Energy	2.47%
5. AA3	10.21%	11. Financials	2.37%
6. Cash & cash equivalents	7.76%	12. Consumer Goods	1.09%

* as percentage of NAV.

COUNTRY ALLOCATION



1. Malaysia	57.70%	4. Cash	7.76%
2. Thailand	15.27%	5. Philippines	6.28%
3. Indonesia	11.08%	6. Singapore	1.91%

* as percentage of NAV.

TOP HOLDINGS

Equity Holdings

1. Airports Of Thailand Public Co Ltd	7.02%
2. KCE Electronics Public Co Ltd	5.07%
3. My E.G. Services Berhad	4.51%
4. D&L Industries Inc.	3.91%
5. Vitrox Corporation Berhad	3.91%

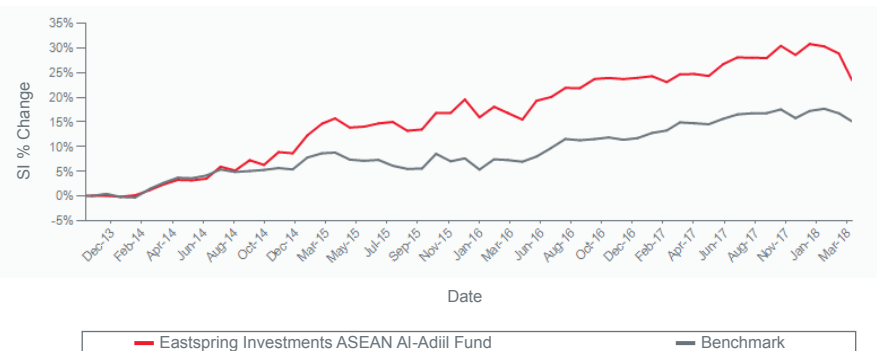
Bond Holdings

1. Mukah Power Generation Sdn Bhd	10.85%
2. UMW Holdings Berhad	10.24%
3. Perbadanan Kemajuan Negeri Selangor	10.21%

* as percentage of NAV.

FUND PERFORMANCE

Eastspring Investments ASEAN Al-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	-4.21%	-3.54%	-0.99%	6.68%	n.a.	23.45%
Benchmark *	-1.42%	-1.44%	0.17%	5.81%	n.a.	15.11%
Lipper Ranking	4 of 4	4 of 4	4 of 4	4 of 4	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, 31 March 2018. 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
①	①	③	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 fell 4.21% and underperformed the benchmark by 279bps mainly due to its overweight allocation in equities. ASEAN markets ended lower overall as geopolitical risks surrounding trade wars between the United States and China increased volatility and lowered risk appetite. Equity markets fell after United States ("US") president Trump announced a USD 50 billion list of tariffs on Chinese goods imported into the country, and raised the possibility of an extended trade war between the world's 2 biggest economies. There was a broad decline in all ASEAN equity markets during the month. With the highest beta markets hit hardest, with Indonesia (-6.19%), and Philippines (-5.85%) when measured using their respective country benchmark indices. Other ASEAN markets declined as well, with Thailand (-2.94%), Singapore (-2.56%) and Malaysia (-0.57%). Malaysia's equity market fared well versus its peers as the core index stocks held up well with election campaigning in the country picking up steam as the final date draws closer. The general view is that the incumbent party led by Barisan Nasional will retain power and not lead to any major disruptions in financial markets. The Fund's performance during the month was partly supported its holdings in Sukuk which outperformed deposit rates.

Fixed Income:
In the March meeting, the US Federal Reserve ("Fed") raised its key interest rates by 25bps to between 1.50%-1.75% for the first time this year as widely expected. However, the Fed appeared to be slightly hawkish as the Fed continues to remain positive on future growth while raising the Fed Fund Rates projections for 2019 and 2020. On the domestic front, Bank Negara Malaysia ("BNM") has projected Malaysia's 2018 headline inflation to average between 2-3%. Core inflation is expected to remain moderate in 2018, due to smaller cost pass-through to retail prices compared to the previous year. Overall, Bank Negara believes that inflationary pressures from domestic demand factors will be contained in 2018 due to improving labour market conditions. There will be three Government bond auctions in April with total estimated issuance of c. RM10bil with no MGS/GII maturities during the month. 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 and we expect demand for corporate bonds to remain well supported.

ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	2014	2015	2016	2017
Fund (%)	8.84	10.05	3.67	5.54
Benchmark (%)	5.61	2.11	3.82	4.93
Date/Distribution (RM)	-	-	27 Jun, 0.0264	23 Jun, 0.0269
Distribution Yield (%)	-	-	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 28 February 2018, the Volatility Factor (VF) for this Fund is 4.7 and is classified as "Low" (Source: Lipper). "Low" generally includes funds with VF that are higher than 1.785 but not more than 6.045. 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, the Eastspring Investments First Supplementary Master Prospectus dated 2 February 2018 (collectively, the "Prospectuses"), as well as the Fund's Product Highlights Sheet ("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.