

# ASIA PACIFIC EQUITY MY FUND MAY 2018



ALL DATA AS AT 30 APRIL 2018 UNLESS OTHERWISE STATED



A member of Prudential plc (UK)

## FUND INFORMATION

Launch Date: 21 July 2005

Fund Category/Fund Type: Equity/growth

Fund Size: RM75,161,519.71

Initial Offer Price: RM0.5000

NAV per Unit: RM0.7640

EPF Investment Scheme: Nil

## 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 (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: Incidental

Fund NAV:

	NAV	Date
52-Week High	0.8241	23-01-2018
52-Week Low	0.7263	05-05-2017

## FUND MANAGER

Fund Manager: Manager's Delegate (External Investment Manager) - Eastspring Investments (Singapore) Limited

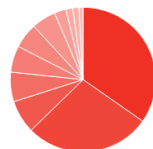
## AWARDS / RATINGS

The Edge-Thomson Reuters Lipper Malaysia Fund Awards 2018  
Best Equity Asia Pacific ex Japan - Malaysia, 10 years

## FUND OBJECTIVE

The Fund seeks to provide medium to long-term capital growth.

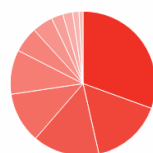
## ASSET ALLOCATION



1. Financials	34.70%	7. Materials	5.40%
2. Information Technology	27.90%	8. Consumer Staples	2.60%
3. Industrials	7.40%	9. Utilities	1.50%
4. Real Estate	6.60%	10. Telecommunication Services	1.40%
5. Energy	5.90%	11. Cash	0.90%
6. Consumer Discretionary	5.60%		

\* as percentage of NAV.

## COUNTRY ALLOCATION



1. China	30.50%	7. Singapore	4.60%
2. Korea	15.90%	8. Malaysia	2.60%
3. Australia	14.80%	9. Indonesia	2.20%
4. Taiwan	11.30%	10. Thailand	1.40%
5. Hong Kong	9.90%	11. Cash	0.90%
6. India	5.70%		

\* as percentage of NAV.

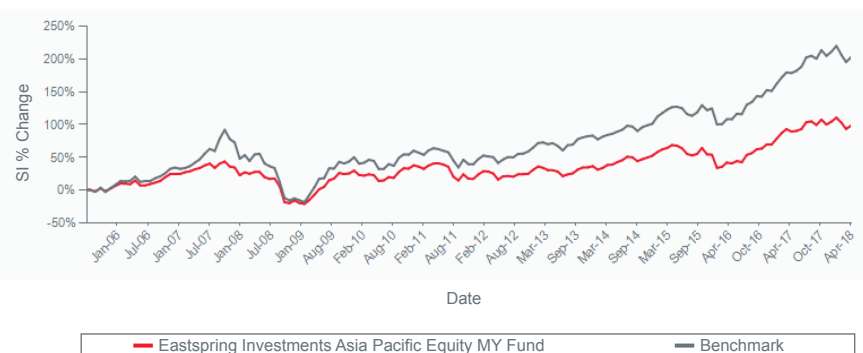
## TOP HOLDINGS

1. China Construction Bank-H	4.90%	4. Oversea-Chinese Banking	2.80%
2. China Merchants Bank-H	2.90%	5. Infosys Ltd	2.70%
3. Hyundai Motor	2.90%		

\* as percentage of NAV.

## FUND PERFORMANCE

Eastspring Investments Asia Pacific Equity MY 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.

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### PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund	2.66%	-4.43%	4.77%	17.65%	52.40%	98.40%
Benchmark *	2.52%	-3.45%	8.72%	33.63%	76.66%	202.88%
Lipper Ranking	5 of 26	22 of 26	20 of 25	17 of 22	11 of 19	n.a.

Lipper Fund Category: Equity Asia Pacific Ex-Japan

\* Morgan Stanley Capital International All Country Asia Pacific ex-Japan Index (MSCI AC APxJ Index)

Fund performance and Lipper ranking are sourced from Lipper for Investment Management and benchmark is from www.msci.com, 30 April 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
②	②	①	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 markets around the world were mixed in April with the Morgan Stanley Capital International ("MSCI") World index up just 1.0% as investors grappled with the lingering trade dispute between China and the US, rising geopolitical tensions in the Middle East, and a mixed set of economic and corporate data from around the world.

The MSCI Developed Markets index was up 1.2%, outperforming the Emerging Markets ("EM") index which was 0.4% lower. Asia Pacific ex-Japan was 1% higher although performances were mixed. Korea was higher on news of the talks between North and South, and Singapore surged 6.3% thanks to its big banks, to make it the best-performing Asian market year to date.

On the underperforming side, China was flat after seeing its technology stocks pulled down by the threat of US sanctions and a specific investigation into Huawei. This added to investor concerns already agitated by a trading sanction against ZTE. Taiwan was also weaker after TSMC disappointed with a weak Q2 outlook statement, dragging the Apple supply chain down with it.

The Philippines market fell again although did rally toward the end of the month to close 1.1% down as President Duterte filed part two of his Comprehensive Tax Reform Programme with Congress. The bill is aimed at funding a \$160bn infrastructure drive but has also hit a swathe of the country's exporters. Indonesia was also notably weaker as further fund outflows hit the more liquid banking stocks; government bond yields increased to almost 7% and daily equity trading fell by more than 34%.

India markets outperformed strongly despite sharply higher bond yields and a weaker currency. A forecast for a good monsoon season, healthy earnings from bellwether stock TCS, and a boost for the healthcare sector from the weaker currency helped lift stock returns.

Australia was stronger, in line with other developed markets around the world, and despite continued weakness among financial names as the royal commission into the banking industry continued. Weaker than expected economic data pointed to the Royal Bank of Australia keeping rates on hold next month, giving a boost to equities.

### ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	2013	2014	2015	2016	2017
Fund (%)	4.43	11.68	0.99	10.19	20.49
Benchmark (%)	11.11	9.95	11.56	11.91	23.83
Date/Distribution (RM)	-	-	-	-	-
Distribution Yield (%)	0.00	0.00	-	-	-

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 30 March 2018, the Volatility Factor (VF) for this Fund is 14.2 and is classified as "Very High" (Source: Lipper). "Very High" generally includes funds with VF that are higher than 10.615. 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, countries or foreign securities risk and currency 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.