

ISLAMIC SMALL-CAP FUND

JUNE 2018

ALL DATA AS AT 31 MAY 2018 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 25 May 2017

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

Fund Size: RM391,314,971.66

Initial Offer Price: RM0.5000

NAV per Unit: RM0.4630

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	0.5615	08-01-2018
52-Week Low	0.4630	31-05-2018

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

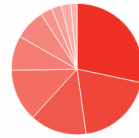
Fax: 603 - 2052 3366

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	28.31%	6. Health Care	7.51%
2. Construction	19.49%	7. Consumer	2.86%
3. Technology	14.01%	8. Building Materials	2.52%
4. Manufacturing	12.94%	9. Plantation / Natural Resources	2.33%
5. Conglomerate	8.49%	10. Property	1.54%

* as percentage of NAV.

TOP HOLDINGS

1. Hong Leong Industries Berhad.	7.09%	4. Unisem (M) Berhad	4.28%
2. Kossan Rubber Industries Berhad	5.72%	5. WCT Holdings Berhad	2.89%
3. Kerjaya Prospek Group Berhad	5.34%		

* 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

May was a tumultuous month for Malaysia, starting with the 14th General Elections on the 9th May 2018, and the unexpected elections outcome. After 61 years of Barisan Nasional rule, Malaysia voted in a new government under the coalition of Pakatan Harapan (PH). The first two weeks post GE14 saw the swearing in of the new Prime Minister, Tun Mahathir, and then the subsequent swearing in of 12 cabinet ministers. May was a month of change for Malaysia, as the new government worked quickly to meet expectations as proposed in their 100-Day manifesto, starting with the announcement to set GST at 0% effective 1 June 2018 from the current 6%, and to prepare to roll out Sales and Services Tax by 1 September 2018. Malaysia's ringgit held up relatively well post GE 14, supported by the firmer crude oil prices that stayed strong as US continued their rhetoric about imposing sanctions on Iran. The FBM Shariah Emas Index closed the month at 12,175.97, down 7.54% mom. The worst performing sectors were Construction (-31.34%) and Property (-6.26%). The best performing sectors were Consumer (+6.28%) and Technology (+16.29%). Average value traded on Bursa in May was RM3,350m, an increase of 35% compared to April.

ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year					n.a.
Fund (%)					n.a.
Benchmark (%)					n.a.
Date/Distribution (RM)					n.a.
Distribution Yield (%)					n.a.

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

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 0% 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.