

ALL DATA AS AT 31 AUGUST 2019 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 29 May 2001

Fund Category/Fund Type: Equity (small-cap)/growth

Fund Size: RM777,142,580.23

Initial Offer Price: 0.5000

NAV per Unit: RM0.6268

EPF Investment Scheme: Yes

FEES, CHARGES AND EXPENSES

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

Annual Trustee Fee:
Up to 0.08% of the NAV per annum subject to a minimum of RM35,000 per annum

Sales Charge:
Up to 5.26% 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	0.6826	01-10-2018
52-Week Low	0.5570	26-12-2018

FUND MANAGER

Fund Manager: Eastspring Investments Berhad

AWARDS / RATINGS

Lipper Fund Awards from Refinitiv
Best Equity Malaysia Small & Mid Cap - Malaysia Pension, 3 years, 5 years and 10 years

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Eastspring Investments Berhad (531241-U)

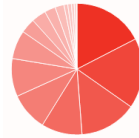
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FUND OBJECTIVE

The Fund seeks to provide investors with maximum capital appreciation by investing principally in small market capitalisation companies which will appreciate in value.

ASSET ALLOCATION



1. Manufacturing	17.43%	9. Oil and Gas	3.58%
2. Technology	17.30%	10. Property	2.72%
3. Cash & cash equivalents	14.06%	11. Automotive	2.20%
4. Consumer	10.05%	12. Building Materials	0.93%
5. Construction	9.41%	13. Power / Utilities	0.89%
6. Health Care	9.34%	14. Telecommunication	0.70%
7. Conglomerate	7.05%	15. Gaming	0.59%
8. Banking & Finance	3.64%	16. Plantation / Natural Resources	0.11%

* as percentage of NAV.

TOP HOLDINGS

1. Kossan Rubber Industries Berhad	7.18%	4. Inari Amertron Berhad	3.40%
2. Power Root Berhad	3.54%	5. Kerjaya Prospek Group Berhad	3.31%
3. Hong Leong Industries Berhad.	3.44%		

* as percentage of NAV.

FUND PERFORMANCE

Eastspring Investments Small-Cap 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	-1.12%	4.36%	-3.02%	10.36%	24.28%	810.96%
Benchmark *	-4.87%	2.64%	-10.91%	-15.08%	-30.79%	107.02%
Lipper Ranking	6 of 13	2 of 13	2 of 13	2 of 13	1 of 10	n.a.

Lipper Fund Category: Equity Malaysia Sm & Mid Cap

* Financial Times Stock Exchange Bursa Malaysia Small Cap Index (FBMSC)
Fund performance and Lipper ranking are sourced from Lipper for Investment Management and the benchmark is from www.bursamalaysia.com, 31 August 2019. 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	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

Regional markets corrected in the month of August, largely due to an escalation in the trade war and fear of increasing recession risks sparked by the further collapse in global bond yields. President Trump announced an additional 10% tariff on a further USD300bn in Chinese imports starting 1 Sept 2019, followed by the US designating China as a "currency manipulator". Domestically, the Malaysian ringgit depreciated by about 2% for the month, given its correlation with the China's CNY which depreciated 3.8% against the USD. Brent crude oil prices declined by 7.3% for the month on concerns of slowing global growth and demand. August recorded net equity outflow of RM2.6bn, bringing the total equity outflow for 2019 at RM7.3bn so far. 2Q2019 results season reported was uninspiring yet again with more downgrades in earnings by consensus. The KLCI declined 1.39% mom in Aug 2019 to close at 1612.14 points, and was one of the worst performer in the region.

The FBM Small Cap index declined 4.87% for the month underperforming the KLCI. The best performing sector was Plantation (+2.32%) and Utility (-0.8%). The worst performing sectors were Property (-7.88%) and Construction (-4.37%). Average value traded on Bursa in Aug was RM2008m, lower by 12.5% mom.

OTHER INFORMATION ABOUT THE FUND

Year	2014	2015	2016	2017	2018
Annual Fund Performance (%)	16.59	26.03	0.28	21.72	-18.97
Annual Benchmark Performance (%)	-4.20	6.04	-7.71	15.87	-29.14
Date/Distribution (RM)	29 Jan, 0.0663 30 Dec, 0.0426	29 Dec, 0.0418	27 Dec, 0.0338	27 Dec, 0.0383	26 Dec, 0.0323
Unit Split	24 Sep, 1:1	-	-	-	-
Distribution Yield (%)	14.26	6.27	5.32	5.24	5.80

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 2019, the Volatility Factor (VF) for this Fund is 10.2 and is classified as "High" (Source: Lipper). "High" generally includes funds with VF that are higher than 8.845 but not more than 11.185. 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, the Eastspring Investments Second Supplementary Master Prospectus dated 31 October 2018, the Eastspring Investments Third Supplementary Master Prospectus dated 2 January 2019 and the Eastspring Investments Fourth Supplementary Master Prospectus dated 1 August 2019 (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. 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.

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.