

| FUND DETAILS | |
|---------------------------|--|
| Type of Fund/Category | Income (Malaysia Equity Income) |
| Launch Date | 15 February 2017 |
| Launch price | RM1.0000 |
| Benchmark | Average Returns of the funds under "Equity Malaysia Income" Non-Islamic category |
| Unit NAV | RM1.0173 |
| Fund Size | RM6.0 million |
| Units in Circulation | 5.9 million |
| Management Fee | 1.50% p.a of NAV |
| Trustee Fee | 0.05% p.a of NAV, subject to a minimum of RM6,000 per annum |
| Entry Fee | Up to 2% of the net investment amount |
| Exit Fee | NIL |
| Switching Fee | N/A |
| Min Initial Investment | RM50,000 |
| Min Additional Investment | RM5,000 |

| CUMULATIVE PERFORMANCE (%) | | | | | |
|----------------------------|-----|------|------|-----|--------------|
| Return | YTD | 3mth | 6mth | 1yr | Since Launch |
| ADIF | - | - | - | - | 1.73 |
| Benchmark | - | - | - | - | 5.56 |

Source: Lipper

| DISTRIBUTION HISTORY & UNIT SPLIT | | |
|------------------------------------|---------------------------------|-------------|
| Financial Year Ending 30 September | Net Distribution (sen per unit) | Unit Splits |
| 2017 | Nil | Nil |

FUND MANAGER'S REPORT

The local main index closed 1.6% higher at 1,768 points vs Asia Japan 0.2%. The broader market outperformed posting a larger gain of 2.2% while the small-caps increased 3.4%.

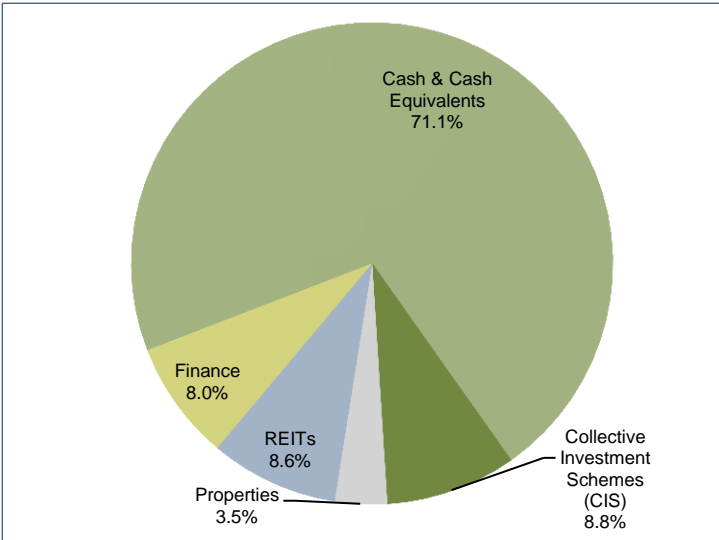
Markets rallied post the first round of the French election as a worst case outcome was averted. The French election would now be contested between the market friendly candidate, Emmanuel Macron, and the far-right candidate, Marine Le Pen. The Malaysian equity market saw a net foreign inflow of RM2.6bn in April, compared to RM4.4bn in March.

In terms of investment strategy, we are looking to invest in stocks with themes, along with cautiously positive mid-term outlook.

FUND OBJECTIVE

The Fund seeks to provide regular income while providing long term capital appreciation.

ASSET & SECTOR ALLOCATION (% OF NAV)



| TOP HOLDINGS (% OF NAV) | (%) |
|---|------|
| 1) Areca equityTRUST Fund | 8.80 |
| 2) Malayan Banking Berhad | 8.03 |
| 3) LBS Bina Group Berhad | 3.50 |
| 4) Pavilion Real Estate Investment Trust (REIT) | 2.92 |
| 5) IGB Real Estate Investment Trust (REIT) | 2.85 |

FUND'S PERFORMANCE COMPARED TO BENCHMARK

