

FUND DETAILS	
Type of Fund/Category	Income & Growth / Wholesale Fund (Malaysia Fixed Income)
Launch Date	1 March 2016
Launch price	RM1.0000
Benchmark	Maybank's 12-month fixed deposit rate
Unit NAV	RM1.0288
Fund Size	RM30.81 million
Units in Circulation	29.95 million
Management Fee	1.50% p.a of NAV
Trustee Fee	0.04% p.a of NAV, subject to a minimum of RM6,000 per annum
Entry Fee	Up to 4% of the net investment amount
Exit Fee	You will not be able to redeem any Units within 3 years from the Commencement Date of the Fund. You can only redeem up to 20% of your initial investment once a year after 3 years but before the end of fifth year from the Commencement Date with an exit fee of 10% of the redemption amount. The exit fee will be credited to the Fund.
Switching Fee	N/A
Min Initial Investment	RM100,000

CUMULATIVE PERFORMANCE (%)					
Return	YTD	3mth	6mth	1yr	Since Launch
ASIF	5.43	2.37	4.62	9.36	23.28
Benchmark	1.93	0.84	1.66	3.22	7.89

Source: Lipper

DISTRIBUTION HISTORY & UNIT SPLIT		
Financial Year Ended/Ending 31 March	Net Distribution (sen per unit)	Unit Splits
2017	Nil	Nil
2018	9.50	Nil
2019	9.50	Nil

FUND MANAGER'S REPORT

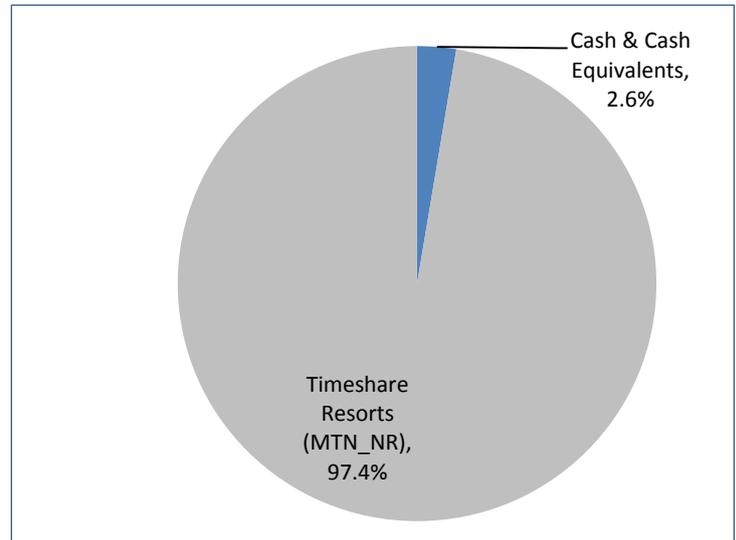
The US-China trade war officially kicked off with USD34 billion worth of goods at the start of July pushing the BRICS nations to unite in the face of US tariffs. US President Donald Trump then ramped up the onslaught threatening to increase tariffs on USD200 billion worth of imports which potentially may be raised to USD500 billion; virtually all imports from China. Meantime, a truce was meted out between Europe and US which seem to indicate to China that a deal can be worked out. Notwithstanding, China showed it could withstand the slowdown with new fiscal policies to widen tax deductions, increase infrastructure spending and loans to Small and Medium-sized Enterprises (SME's) following last month's Reserve Ratio reduction.

Malaysia's June inflation fell off to 0.8% on zero rated Goods and Services Tax (GST), lowest since February 2015. As expected Overnight Policy Rate (OPR) was kept unchanged with a neutral tone statement leaning towards a tinge of dovishness.

FUND OBJECTIVE

Seek to offer investors regular income and incidental capital appreciation based on current market investment opportunities.

ASSET & SECTOR ALLOCATION (% OF NAV)



TOP HOLDINGS (% OF NAV)

TOP HOLDINGS (% OF NAV)	(%)
1) Iconic Vacation Club Berhad (MTN-NR)	97.4

FUND'S PERFORMANCE COMPARED TO BENCHMARK

