

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	RM1.0205
Fund Size	RM30.56 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	4.58	2.33	4.58	9.30	22.28
Benchmark	1.64	0.84	1.64	3.20	7.58

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

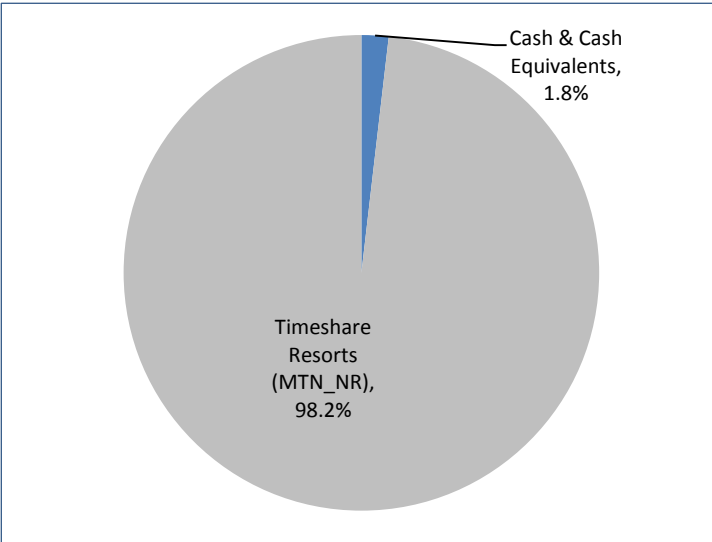
The US President Donald Trump - Leader of North Korea Kim Jong Un summit passed with lots of hype and fanfare but little substance apart from a general commitment of "building a lasting and stable peace regime in the Korean Peninsula". North Korea has pledged to completely denuclearize while the US provides security guarantees. This was overshadowed by the ongoing tensions arising from the imminent imposition of trade tariffs starting in July between the US and China. Meantime, the Federal Reserve has raised Federal Funds rate ceiling to 2.0% with the dot plot showing two more hikes for the year.

In Malaysia, zero rating Good and Services Tax (GST) and reinstating fuel subsidies provide good news as part of the new Government's promise. Despite assurance from the Minister of Finance that fiscal deficit of 2.8% will remain the objective, it remains to be seen if savings and deferments of projects plus increased oil revenues are sufficient to plug the shortfall. Standard & Poor rating agency has reaffirmed Malaysia's A- rating.

FUND OBJECTIVE

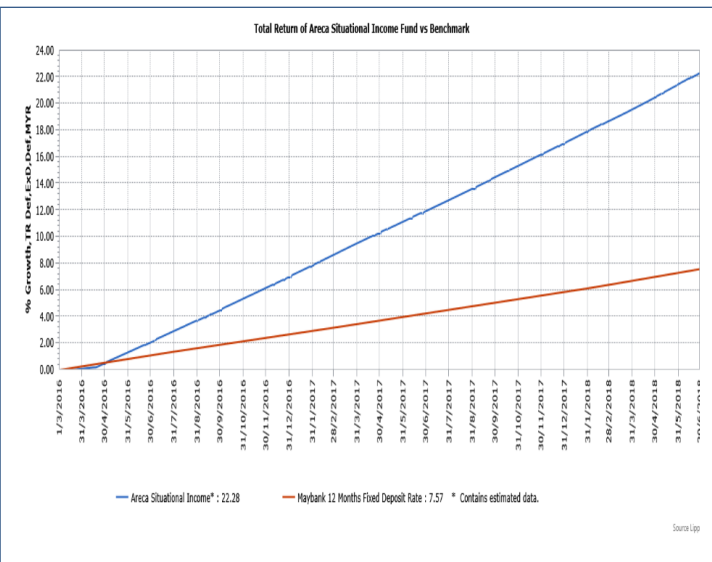
Seek to offer investors regular income and incidental capital appreciation based on current market investment opportunities.

ASSET & SECTOR ALLOCATION (% OF NAV)



TOP HOLDINGS (% OF NAV)	(%)
1) Iconic Vacation Club Berhad (MTN-NR)	98.2

FUND'S PERFORMANCE COMPARED TO BENCHMARK



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