

SMALL-CAP FUND

JANUARY 2022

ALL DATA AS AT 31 DECEMBER 2021 UNLESS OTHERWISE STATED



FUND INFORMATION

Launch Date: 29 May 2001

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

Fund Size: RM878,547,808.94

Initial Offer Price: 0.5000

NAV per Unit: RM0.7560

EPF Investment Scheme: Yes

ISIN No: MYU940000AA1

FEES, CHARGES AND EXPENSES

Annual Management Fee:
Up to 1.50% of the NAV per annumAnnual Trustee Fee:
Up to 0.08% of the NAV per annum subject to a
minimum of RM35,000 per annumSales Charge:
Direct: Up to 5.26% of the NAV per UnitEPF:
e-PPA: 3.0% of the NAV per Unit
i-Invest: 0.5% of 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	0.8115	05-11-2021
52-Week Low	0.7037	07-01-2021

FUND MANAGER

Fund Manager: Eastspring Investments Berhad

Eastspring Investments Berhad 200001028634 (531241-U)

Level 22, Menara Prudential,
Persiaran TRX Barat,
55188 Tun Razak Exchange,

Kuala Lumpur

Tel: 603 - 2778 3888

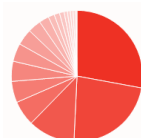
E-mail: cs.my@eastspring.com

Web: www.eastspring.com/my

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. Technology	27.90%	10. Health Care	2.42%
2. Manufacturing	22.87%	11. Building Materials	1.52%
3. Cash & cash equivalents	11.55%	12. Automotive	1.35%
4. Consumer	6.16%	13. Gaming	1.12%
5. Conglomerate	5.24%	14. Media	0.82%
6. Property	4.94%	15. Plantation / Natural Resources	0.71%
7. Banking & Finance	4.47%	16. Real Estate Investment Trust	0.68%
8. Construction	4.00%	17. Telecommunication	0.67%
9. Oil and Gas	3.26%	18. Transportation	0.32%

* as percentage of NAV.

TOP HOLDINGS

1. Malaysian Pacific Industries Berhad	7.54%	4. Vitrox Corporation Berhad	5.75%
2. Inari Amertron Berhad	6.48%	5. Thong Guan Industries Berhad	3.31%
3. Dufu Technology Corp. Berhad	5.79%		

* 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	0.07%	6.12%	8.83%	53.31%	51.22%	1157.57%
Benchmark *	-0.69%	2.19%	1.25%	39.49%	7.10%	153.38%
Lipper Ranking	11 of 15	8 of 15	9 of 15	9 of 15	6 of 15	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 December 2021. 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
③	③	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.

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FUND MANAGER'S COMMENTARY

Malaysian equity markets closed the month of December higher due to year end window dressing with the FBMKLCI gaining 1.5% on the last trading day of the year. Concerns over the emergence of the Omicron variant eased as the variant, whilst seemingly more infectious, resulted in milder symptoms. However new Covid cases globally spiked post mid-December, for some exceeding previous highs in reported daily cases, resulting in governments reintroducing restrictions on social activities, with some governments opting to revert to only allowing essential businesses remain open. Nevertheless, levels of vaccination have improved significantly, Malaysia has reached 78.4% of total population fully vaccinated as at end Dec 2021, with 6.6m booster shots administered so far (almost 20% of population). Malaysia was subject to three days of torrential rain resulting in the worst floods in central Malaysia, not seen for 50 years. So far death toll from the floods is at 46, with an estimated 50k-70k people displaced as a result.

The severe flooding disrupted factory production and will affect trade activity in December. The KLCI gained 53.55 points in December to close at 1,567.53 points, up 3.54%. The FBM Small Cap index declined 0.69% for the month underperforming the KLCI. The best performing sectors were Finance (+3.5%) and Transport (+1.98%). The worst performing sectors were Healthcare (-4.76%) and Construction (-3.25%). Average value traded on Bursa in December was RM2240m lower by 27% mom.

OTHER INFORMATION ABOUT THE FUND

Year	2017	2018	2019	2020	2021
Annual Fund Performance (%)	21.72	-18.97	18.03	19.36	-
Annual Benchmark Performance (%)	15.87	-29.14	25.36	9.89	-
Date/Distribution (RM)	27 Dec, 0.0383	26 Dec, 0.0323	17 Dec, 0.0331	17 Dec, 0.0305	20 Dec, 0.0323
Unit Split	-	-	-	-	-
Distribution Yield (%)	5.24	5.80	4.98	3.99	4.16

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 December 2021, the Volatility Factor (VF) for this Fund is 18.2 and is classified as "Very High" (Source: Lipper). "Very High" generally includes funds with VF that are higher than 16.73. 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. 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, the Eastspring Investments Fourth Supplementary Master Prospectus dated 1 August 2019, the Eastspring Investments Fifth Supplementary Master Prospectus dated 1 October 2020, the Eastspring Investments Sixth Supplementary Master Prospectus dated 15 December 2021 (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.

This advertisement has not been reviewed by the Securities Commission Malaysia ("SC"). The Prospectuses have been registered with the SC who takes no responsibility for its contents. The registration of Prospectuses with the SC does not amount to nor indicate that the SC has recommended or endorsed the product. 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. Investors may also wish to seek advice from a professional adviser before making a commitment to invest in units of any of our funds.

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