



ASEAN EQUITY FUND

FUND FACTS

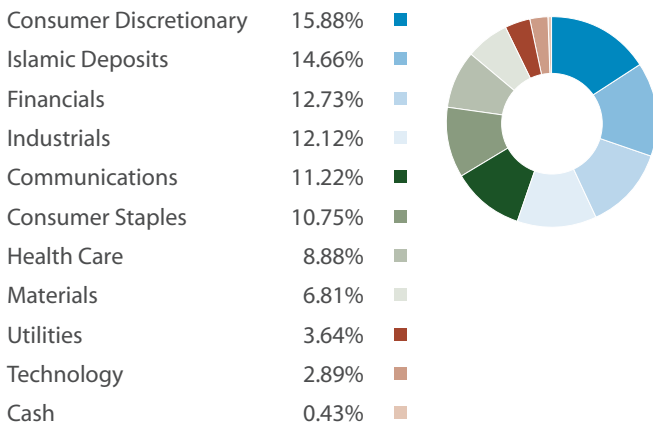
ISIN Code	MYU9200AA005
Bloomberg Ticker	SSBWAEF MK
Currency	Ringgit Malaysia (MYR)
Benchmark	Dow Jones Islamic Market ASEAN Index
Inception Date	07 February 2014

ECONOMIC OUTLOOK

In the ASEAN region, growth continues to be impacted by the global slowdown as ASEAN economies are export oriented, with the majority of exports going to either China or the US. However, lower energy prices and stable currencies have eased inflation pressures for now. An argument can be made that the trade war between China and US may in fact benefit the ASEAN region in the long run as it picks up some of the Chinese manufacturing shortfall. Separately, upcoming elections in Indonesia and Thailand should bode well for their respective stock markets.

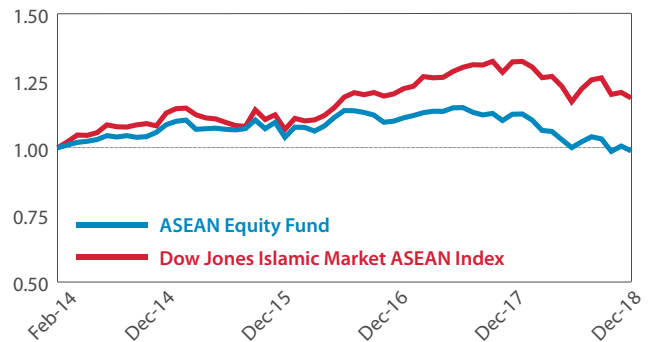
Our sense heading into 2019 is one of cautious optimism with recognition that conditions are balanced on a knife-edge. We believe our Funds are well-positioned for positive or negative developments given our focus on low debt, cash generative, high quality companies led by excellent management teams. Such characteristics are defensive in the event of a downturn, while the low debt focus will also be an advantage in the event economies regain momentum.

SECTOR ALLOCATION



Source: Saturna Sdn Bhd Sector weightings are shown as a percentage of Fund assets.

COMPARATIVE PERFORMANCE



Source: Bloomberg

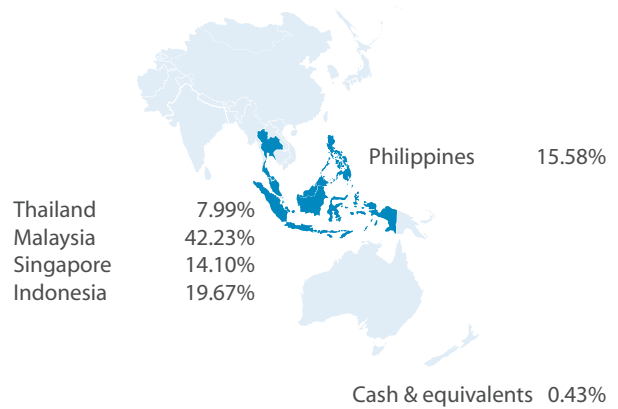
COMPARATIVE RETURNS (Including Dividends)

	1 Month	YTD	1 Year	3 Year
Fund	-1.77%	-12.14%	-12.14%	-9.71%
Benchmark	-1.69%	-10.12%	-10.12%	-1.83%

Source: Bloomberg

COUNTRY ALLOCATION

Source: Saturna Sdn Bhd Country weightings are shown as a percentage of Fund assets.





INVESTMENT STRATEGY

The ASEAN Equity Fund invests in a diversified portfolio of Shariah-compliant equities across the ASEAN region. Asset allocation decisions are made after a review of fundamental and macroeconomic trends in the Southeast Asian economies. At least 70% of the Fund's NAV is in Shariah-compliant equities in ASEAN countries and up to 30% of the Fund's NAV is in Islamic liquid assets including Islamic money market instruments and Islamic deposits with Islamic financial institutions.

The Fund follows a value-oriented investment style, favouring companies with potential for earnings growth. The Manager analyses economic growth rates, interest rates, inflation, currencies, and government policies. Stock selection criteria include improving fundamentals and solid growth potential at reasonable valuations. Generally, the Fund invests for the long term, with annual portfolio turnover not expected to exceed 30%.

TARGET INVESTORS

The Fund is suitable for investors who are looking for:

- An ASEAN Shariah-compliant equity portfolio
- Capital gains of the units
- Diversification and exposure to the ASEAN equity markets
- A long-term investment outlook

CONTACT DETAILS

Manager

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TOP 10 HOLDINGS

Affin Short-Term Mudharabah	12.05%
Hartalega Holdings	4.01%
Jollibee Foods	3.87%
Telekomunikasi Indonesia	3.71%
Manila Electric	3.64%
Syarikat Takaful Malaysia Keluarga	3.37%
D&L Industries	3.23%
RHT Health Trust	3.18%
Singapore Airlines	2.93%
Indofood CBP Sukses Makmur	2.79%
KPJ Healthcare	2.71%

Source: Saturna Sdn Bhd Sector weightings are shown as a percentage of Fund assets.

SUMMARY OF KEY TERMS

Fund Size (31-DEC-2018)	MYR 10.76 million
Minimum Investment	MYR 2,000
Minimum Increment	MYR 200
Type of Product	Open-ended (Unit Trust Fund)
Fund Category	Shariah-Compliant Equity
Fund Type	Growth
Domicile	Malaysia
Term	Daily Liquidity
Target Region	ASEAN
Manager	Saturna Sdn Bhd

Disclaimer: Investors are advised to read and understand the contents of the Fund's Prospectus (dated 25 January 2017 for ASEAN Equity Fund) and its Product Highlights Sheet, obtainable at our offices and our website, before investing. The prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Investors should also consider the fees and charges involved. The price of units and investment returns, may go down as well as up. Past performances of the Fund are not an indication of the Fund's future performances. Units will only be issued upon receipt of the application from accompanying the prospectus. There are risks involved with investing in unit trust funds. Some of these risks associated with investments in unit trust funds are market risk, non-compliance risk, performance risk, equity securities risk, operational risk, price level risk, large and mid-size company risk, concentration risk, country risk, political risk, currency risk, active investment risk, and reclassification of Shariah status risk. For further details on the risk profile of the Fund, please refer to the Risk Factors section in the prospectus.