

**PRU** *dana al-ilham*



**PRUDENTIAL**  
Fund Management

**March 2011**  
As at 28 February 2011

#### FUND OBJECTIVE

Seeks to provide high capital appreciation from Shariah-compliant investments which have the potential of substantial value appreciation.

#### REVIEW & OUTLOOK

February was a difficult month for Malaysia and the regional markets as concerns regarding the political instability of Middle East and North African (MENA) countries and continued inflationary concerns saw an increased reversal of funds, flowing from emerging markets to developed markets.

Oil prices spiked on growing concerns over supply issues from the MENA region, and the fear of the potential contagion effect of the political turmoil.

On the domestic front, the major results reported in February were also not very inspiring, with more disappointments than surprises. For the month, the FBM Emas Shariah Index fell 2.03% to close at 10,002 points. The broader market's performance was weaker with the FBM Emas Index declining 2.4% to 10,216 points. Average value traded on Bursa Malaysia in February eased 15% mom to RM2.26 billion per day.

The sector indices on the local bourse closed weak for February, with the best performing sectors being Consumer (-0.38%) and Industrial Production (-1.96%). The worst performing sectors were Construction (-8.45%) and Technology (-6.57%).

#### INVESTMENT STYLE



#### FUND MANAGER

Alex Lee  
Fund Manager

Alex Lee joined Prudential Fund Management Berhad in January 2008 as Fund Manager. He began his career as a Research Analyst in Dresdner Kleinwort Wasserstein, a reputable investment bank in United Kingdom in July 1997. He then took on a challenging role in Institutional Sales with Astaire & Partners Ltd UK, an independent London based agency stockbroker and private client discretionary fund manager.

Alex returned to Malaysia in March 2001 to assume the role of Portfolio Manager in a local fund house prior to joining Prudential Assurance Malaysia Berhad as a Fund Manager. Alex has 14 years investment experience and holds a Bachelor of Science degree from the University of London.

#### BENCHMARK

FTSE Bursa Malaysia Emas Shariah

We recommend that you read and understand the Prudential Master Prospectus before investing. To invest, obtain a current Master Prospectus & Application Form from the head office of Prudential Fund Management Berhad or any approved distributor. A copy of the Prudential Master Prospectus dated 15 July 2010 and Supplemental Master Prospectus dated 1 October 2010 have been registered and lodged with the Securities Commission, who takes no responsibility for its contents. There are fees and expenses involved in investing in the funds. We suggest that you consider these charges carefully prior to making an investment. Past performance and income distributions are not guaranteed and may not be reflective of future performance and income distributions. Unit prices and income distributions, if any, may fall and rise. In the event that there is a discrepancy of information between the fact sheet and the prospectus, the information in the Prospectus shall prevail.

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## FUND INFORMATION

Launch date	14 August 2002
Fund category (as per Lipper Hindsight)	Equity Islamic / Shariah
Fund type	Islamic Equity / Growth
Fund size	RM62,394,768.45
Launch price	RM0.5000
Initial investment (Lump Sum)	RM1000*
(Regular)	RM500*
Subsequent Investment (Lump Sum & Regular)	RM100*
Sales charge	Up to 5.26% of NAV per unit
Annual management fee	1.5% of NAV
Exit Fees	Nil
Annual Expense Ratio as at 31 March 2010 (source: Annual Report)	1.66%
EPF investment scheme	Yes

\*OR SUCH AMOUNT WE MAY FROM TIME TO TIME DECIDE

## RISK

	Value
3-YEAR annualized volatility	17.13
3-YEAR annualized sharpe ratio	0.12
HSBC Risk Classification	4

## FUND NAV

	NAV	Date
52-Week High	1.1295	17-Jan-11
52-Week Low	0.9016	2-Jun-10

## TRAILING RETURNS

	1mth	6mth	1yr	3yrs	5yrs
Absolute Returns to Date	-1.72%	9.50%	18.71%	15.70%	99.61%
Annualized Returns to Date	-2.03%	8.12%	15.76%	0.22%	10.67%

Performance figures are sourced from Lipper Hindsight 5, 28 February 2011

## CALENDAR YEAR RETURNS

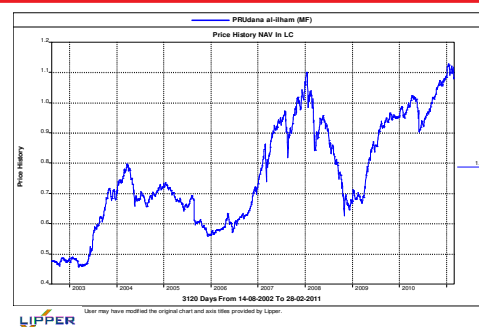
	2008	2009	2010
Fund	-5.49%	42.14%	21.28%
Index	-6.87%	43.03%	18.20%

## TOP 10 HOLDINGS

Sime Darby Bhd	8.17
Petronas Chemicals Group Bhd	7.15
Axiata Group Bhd	7.00
IJM Corporation Bhd	5.29
Digi.Com Bhd	3.97
IOI Corporation Bhd	3.55
Tenaga Nasional Bhd	3.49
Sapuracrest Petroleum Bhd	3.28
Kuala Lumpur Kepong Bhd	3.01
Plus Expressways Bhd	2.91

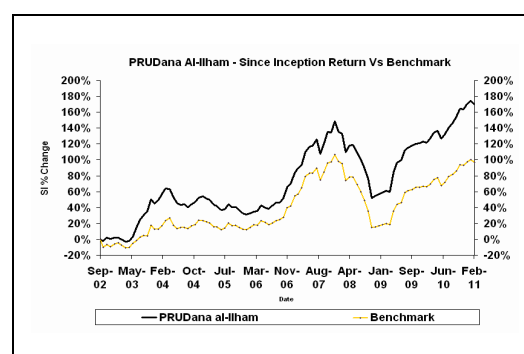
\* as percentage of NAV

## Chart 1: Historical Price of Fund Since Inception



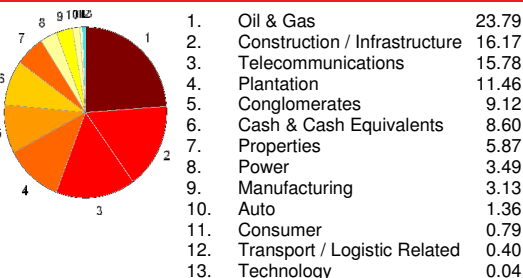
Source: Lipper Hindsight 5, 28 February 2011

## Chart 2: Performance of Fund Since Inception



Source: Lipper Hindsight 5, 28 February 2011

## SECTOR ALLOCATION\*



\* as percentage of NAV. Please note that asset exposures for the funds are subject to frequent change on a daily basis.

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