

INTERPAC SOCIAL ENTERPRISE AND RESPONSIBILITY FUND (July 2019)

The Fund seeks to encourage social responsibility and social enterprise participation by utilizing returns from investments. The fund will disburse 20% of the gain in the financial year (measured by increase in the Fund's NAV within the financial year), either in the form of dividend declaration, capital repayment or any other methods, back to the investors. The principal objective of the disbursement is for the investors to participate in social responsibility projects and causes of their choice.

INVESTORS' PROFILE

LONG TERM - Investors who have long investment horizon, seek capital gains, and use a portion of the capital gain to participate in social projects of their choice.

FUND DETAILS

NAV per Unit (31 July 2019)	RM 0.7951
Fund Size (31 July 2019)	RM 6,747,464.65
Fund Category (Lipper)	Equity ASEAN Non-Islamic
Fund Type	Growth
Fund Inception	14 April 2017
Benchmark	6% growth per annum in Net Asset Value per Unit over the medium term.
Offer Price at Inception	RM1.00
Annual Management Fee	1.50% p.a. of NAV + 20% additional annual performance fee on excess return if time weighted rate of return & compound annual growth rate outperforms hurdle rate of 6%
Trustee Fee	0.05% p.a. of NAV
Redemption Charge	NIL
Sales Charge	NIL
Initial Minimum Investment	RM300,000
Redemption Payment Period	T + 7 business days
Distribution Frequency	Incidental.

MANAGER'S COMMENTS

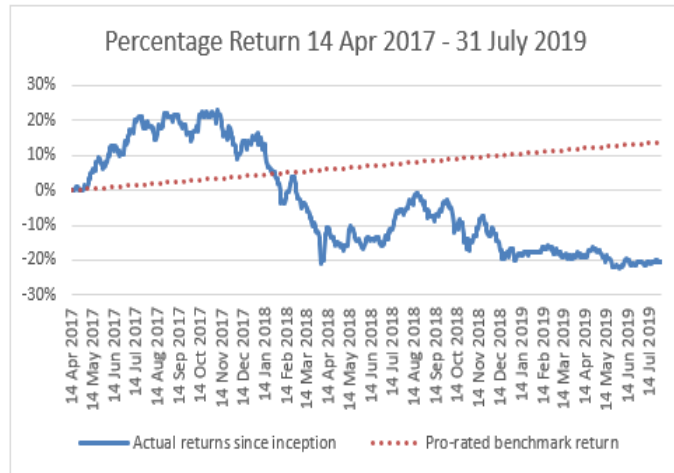
Regional currencies mostly ended lower month-on-month (MoM) versus the greenback in July, with the Philippine Peso (+0.5%) and Malaysian Ringgit (+0.3%) being the best performing currencies for the month. The ringgit appreciated 0.3% MoM against the US dollar to RM4.1206. Prices of WTI crude decreased 0.2% MoM in July to USD58.47 per barrel, while Brent crude prices increased 2.1% MoM to USD66.55 per barrel. Meanwhile, spot prices of crude palm oil increased 2.9% to RM1927.50 per tonne.

Malaysia's Index of Industrial Production increased by 3.9% in June. The increase was driven by positive growth in the Mining (+4.6%), Manufacturing (+3.8%) and Electricity (+1.7%) sectors. The expansion in manufacturing output was due mainly to higher growth in major sub-sectors – Non-metallic Mineral Products, Basic Metal and Fabricated Metal Products (+4.8%), Electrical and Electronic Equipment Products (+3.5%), and Petroleum, Chemical, Rubber and Plastic Products (+3.0%).

In June, Malaysia's exports decreased 3.1% YoY, due to lower exports of electrical and electronic products (-6.0%) and timber and timber-based products (-17.6%). Meanwhile, imports decreased 9.2%.

DISCLAIMER: A copy of the Inter-Pacific Asset Management Sdn Bhd ("IPAM") Replacement Information Memorandum dated 12 June 2018 ("IM") and the Product Highlights Sheet have been lodged with the Securities Commission Malaysia who takes no responsibility for the contents. The IM is available at our office or authorized distributors or representatives. The Product Highlights Sheet is also available and investors have the right to request for it. The IM and the Product Highlights Sheet should be read and understood before making any investment decision. Also consider the fees and charges involved before investing. All fees and expenses incurred by the Fund is subject to any applicable taxes and/or duties as may be imposed by the government or other authorities from time to time. The prices of units and distribution made, if any, may go down as well as up. Past performance of the Fund is no indication of its future performance. Units are issued upon receipt of a duly completed account opening form and transaction form referred to and accompanying a copy of the IM. In the event that there is any discrepancy of information between the factsheet and the IM, the information in the IM shall prevail. Where unit trust loan financing is available, investors are advised to read and understand the contents of the unit trust loan financing risk disclosure statement before deciding to borrow to purchase units. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the 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 should be highlighted of the fact that the value of their investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. The Manager wishes to highlight the specific risks for the Fund are currency risk, country risk, market risk, particular security risk, inflation/purchasing power risk, liquidity risk, single issuer risk and returns are not guaranteed. These risks and other general risks are elaborated in the IM.

PERFORMANCE RECORD (as at 31 July 2019)



Source : Inter-Pacific Asset Management Sdn Bhd, 31/07/2019

The performance is calculated on NAV-to-NAV basis

PERFORMANCE TABLE (as at 31 July 2019)

Period	1 mth	3 mth	6 mth	1 yr	Inception
Fund	0.04	-4.04	-3.32	-15.27	-20.49

Source : Lipper for Investment Management, 31/07/2019

SECTOR ALLOCATION* (as at 31 July 2019)

* As a percentage of NAV

		%
1	Industrial Products & Services	42.27
2	Technology	17.01
3	Healthcare	13.01
4	Consumer Products & Services	12.40

LARGEST HOLDINGS* (as at 31 July 2019)

* As a percentage of NAV

1	SLP Resources Bhd
2	Red Ideas Holdings Bhd
3	Supermax Corporation Bhd