

INTERPAC SOCIAL ENTERPRISE AND RESPONSIBILITY FUND (January 2020)

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 Jan 2020)	RM 0.8126
Fund Size (31 Jan 2020)	RM 6,045,249.65
Fund Category	Wholesale Equity - Conventional
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

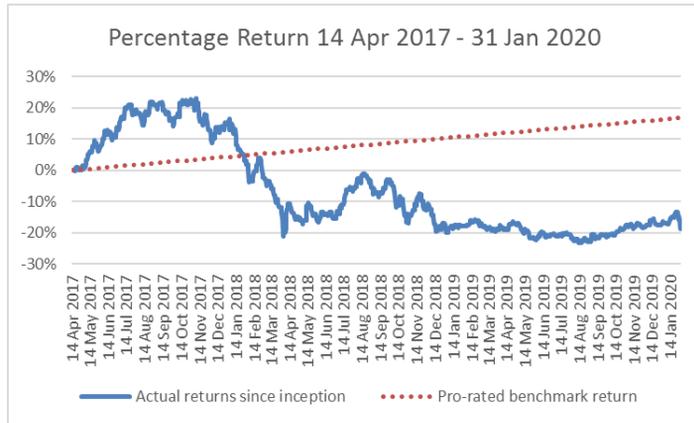
After a volatile December 2019, the FBM KLCI remained a mixed performance this month; even foreign investors are making a steady return into local stocks. The FBM KLCI was down 3.77% YTD at the end of January 2020 as investors sentiment remained on the bearish side in fears of the new coronavirus outbreak. Despite the mixed performance in the broad market, the Bursa's technology index, which tracks the semiconductor companies' shares were leading the local market as US-China trade optimism, and the cutback of US-Iran tension led to anticipation of growth in the global technology industry.

On the technical front, the KLCI Index dropped below the psychological level of 1,550. We don't see soon that KLCI would be gaining its momentum toward the resistance of 1580 or 1600. Still, we do see the nearest support of KLCI at 1530 and 1510 as historically, that level pile up the demand from investors to buy low and sell higher.

Moving forward, we expect the local bourse FBMKLCI to resume its growth as projected driven mainly by the technologies sector. That said, there is no sky limit for growth in technologies, especially in the time of booming the 4th industrial revolution. We foresee that in the longer term, KLCI will back rise over the 1600 level, essentially after the virus outbreak starts to ease.

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 Jan 2019)



Source : Inter-Pacific Asset Management Sdn Bhd, 31/01/2020

The performance is calculated on NAV-to-NAV basis

PERFORMANCE TABLE (as at 31 Jan 2020)

Period	1 mth	3 mth	6 mth	1 yr	Inception
Fund	-2.08	-0.70	2.20	-1.19	-18.74

Source : Lipper for Investment Management, 31/01/2020

SECTOR ALLOCATION* (as at 31 Jan 2020)

* As a percentage of NAV

		%
1	Technology	64.36
2	Consumer Products & Services	15.80
3	Industrial Products & Services	6.19
4	Utilities	5.25

LARGEST HOLDINGS* (as at 31 Jan 2020)

* As a percentage of NAV

1	KESM Industries Berhad
2	Red Ideas Holding Berhad
3	UWC Berhad