

Axis Real Estate Investment Trust Results Presentation

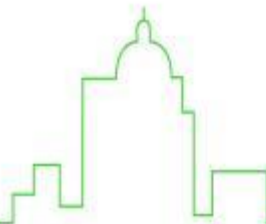
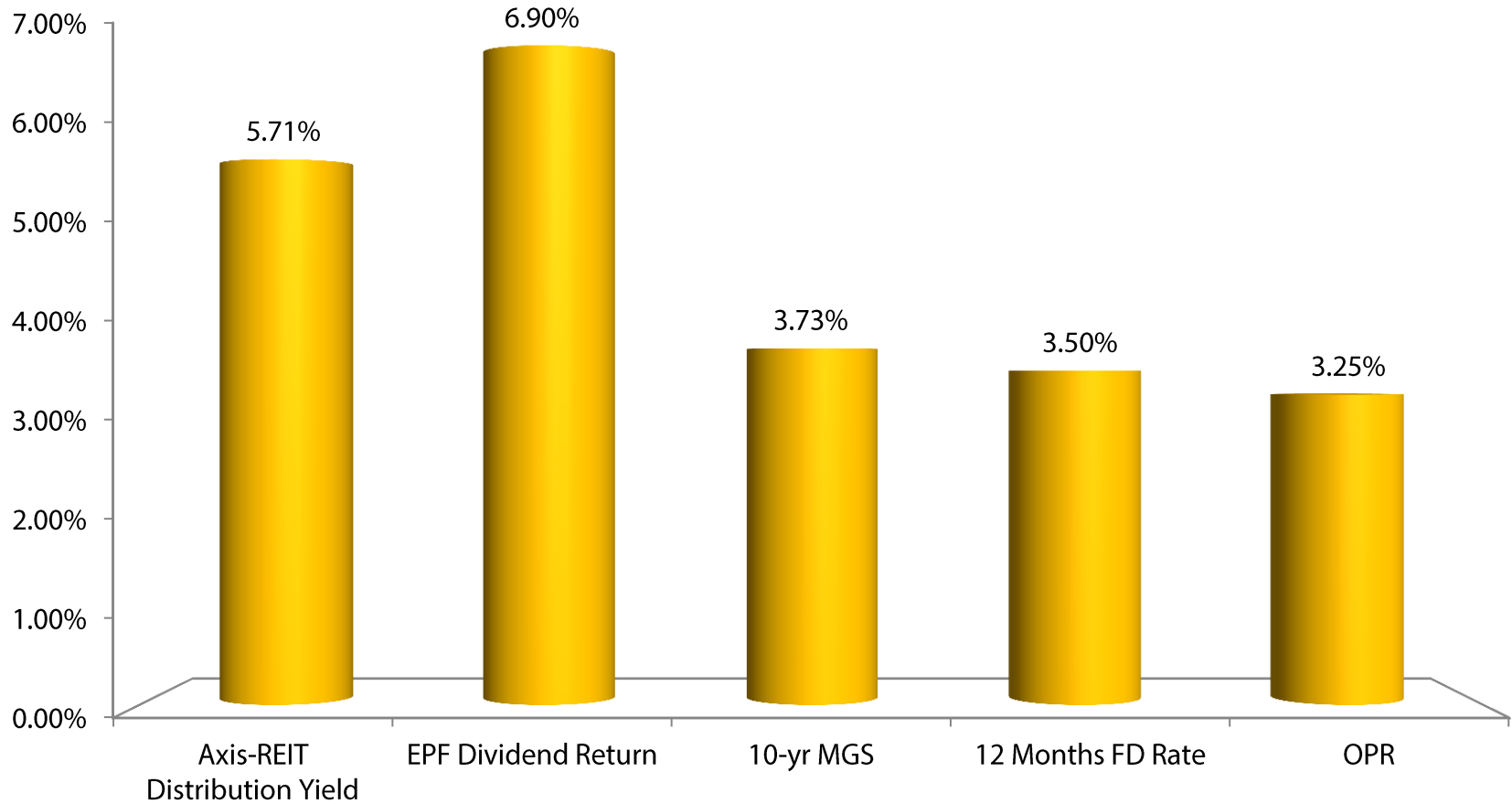
3Q2018

22 October 2018

3Q2018 Portfolio Highlights

- ✓ Portfolio size increased by 2 to a total of 44 properties.
- ✓ Investment properties currently stands at RM2.72 billion.
- ✓ Net property income increased by 30.6% for 3Q2018 as compared to 3Q2017.
- ✓ Declared 2.35 sen DPU for 3Q2018, which represents 17.5% increase from 3Q2017.
- ✓ Announced the implementation of the Income Distribution Reinvestment Plan (“IDRP”) in conjunction with the payment of third interim income distribution.
- ✓ Successfully signed the Sale & Purchase Agreement to acquire an industrial facility for RM18.5 million located in Senawang, Negeri Sembilan on 8 August 2018.
- ✓ Acceptance of a Letter of Offer to acquire an industrial facility for RM20.5 million located in Bayan Lepas, Penang on 30 August 2018.
- ✓ Completed the acquisitions of Beyonics i-Park Campus Block E and Indahpura Facility 1 for a total purchase price of RM38.7 million on 9 August 2018.
- ✓ Positive rental reversion of 6% with occupancy rate of 94.8%.

3Q2018 Return Comparatives



3Q2018 FINANCE REPORT



3Q2018 Summary

YTD 3Q2018

Total Net Income ("Realised") (RM'000)	77,380
Income Available for Distribution ("Realised") (RM'000)	78,121
Earnings per Unit ("EPU") ("Realised") (Sen)	6.27
Income Distribution Declared (RM'000)	77,513
Distribution per Unit ("DPU") (Sen)	6.29
Number of Investment Properties	44
Units in Circulation (Units)	1,232,326,803
Assets Under Management (RM'000)	2,763,372
Total Financing (RM'000)	1,031,308
Gearing Ratio (%)	37.32
Total Unitholder's Fund (RM'000)	1,619,239
Market Capitalization (RM'000)	1,811,520
Net Asset Value per Unit (RM)	1.3140
IPO Retail Unit Price (RM) (restated from RM1.25)	0.625
Unit Price as at 30 September 2018 (RM)	1.47

Income Statement 3Q2018 vs 3Q2017

	3Q2018 (RM'000)	3Q2017 (RM'000)	Changes / Movement
No. of Properties	44	39	+5
Property Income	52,129	41,865	+24.5%
Property Expenses	(6,794)	(7,143)	-4.9%
Net Property Income	45,335	34,722	+30.6%
Profit Income / Other Income	219	131	
Loss on disposal of property	-	(6)	
Non-Property Expenses	(4,922)	(4,589)	+7.3%
Islamic Financing Cost	(11,359)	(8,253)	+37.6%
Net Income	29,273	22,005	+33.0%
DPU (sen)	2.35	2.00	+17.5%
No. of Units in Issuance	1,232,326,803	1,105,173,591	+11.5%

Income Statement YTD 3Q2018 vs YTD 3Q2017



	YTD 3Q2018 (RM'000)	YTD 3Q2017 (RM'000)	Changes / Movement
No. of Properties	44	39	+5
Property Income – Note 1	144,342	125,848	+14.7%
Property Expenses – Note 2	(20,877)	(19,905)	+4.9%
Net Property Income	123,465	105,943	+16.5%
Profit Income / Other Income	543	480	
Loss on disposal of property	-	(419)	
Non-Property Expenses – Note 3	(16,020)	(13,384)	+19.7%
Islamic Financing Cost – Note 4	(30,541)	(24,270)	+25.8%
Net Income Before Taxation	77,447	68,350	+13.3%
Income Tax Expense	(67)	-	
Net Income After Taxation	77,380	68,350	+13.2%
DPU (sen) - on core performance	6.29	6.20	+1.5%
gain on disposal	-	0.12	
No. of Units in Issuance – Note 5	1,232,326,803	1,105,173,591	+11.5%

Income Statement YTD 3Q2018 vs YTD 3Q2017



Note 1 – Property Income

Increase in property income as compared to preceding year corresponding period was mainly due to the commencement of Nestle’s lease at Axis Mega DC on 1 June 2018 and rental from newly acquired properties.

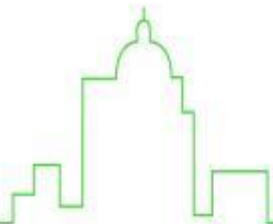
Note 2 – Property Expenses

Increase in property expenses was due to additional properties added to the portfolio.

Note 3 – Non-property Expenses

Higher non-property expenses during current YTD due to:

- i) increase in the Manager’s and Trustee’s fees which resulted from the increase in NAV of the Fund;
- ii) annual adjustment of apportionment of GST input tax credit due to exempt supply arising from year 2017 placement exercise and Income Distribution Reinvestment Plan (“IDRP”); and
- iii) Reversal of provision of doubtful debts in 3Q 2017



Income Statement 1H2018 vs 1H2017 (cont'd)

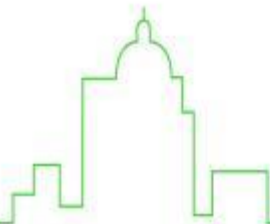
Note 4 – Islamic Financing Cost

Increase in financing cost due to additional financing facilities to fund the new acquisitions. Additionally, the capitalisation of financing cost for Axis Mega DC had ceased upon completion of the project in February 2018.

Note 5 – Increase in Units in Issuance

The Fund size has increased from 1,105,173,591 units to 1,232,326,803 through the Placement of new units and the implementation of the IDRPs:

- i. The Placement of 125 million new units issued pursuant to the placement exercise of the Fund was successfully completed on 28 November 2017; and
- ii. 2,153,212 new units issued pursuant to the IDRPs applicable to the 2017 third interim income distribution was completed on 14 December 2017.



Investment Properties: Gross Yield



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Average YTD gross yield = 9.5%

Properties		Gross yield (%)
1	Crystal Plaza	16.1%
2	FCI Senai	14.9%
3	Wisma Kemajuan	14.6%
4	Strateq Data Centre	13.2%
5	D21 Logistics Warehouse	13.1%
6	D8 Logistics Warehouse	12.1%
7	Niro Warehouse	12.1%
8	Fonterra HQ	11.8%
9	Pasir Gudang Logistics Warehouse 1	11.6%
10	Seberang Prai Logistic Warehouse 3	10.7%
11	Bayan Lepas Distribution Centre	10.7%
12	Infinite Centre	10.6%
13	Emerson Industrial Facility Nilai	10.6%
14	Menara Axis	10.5%
15	Shah Alam DC 1	10.2%
16	Wisma Academy Parcel	9.8%
17	Seberang Prai Logistic Warehouse 1	9.8%
18	Giant Hypermarket, Sungai Petani	9.8%
19	Axis Vista	9.7%
20	Seberang Prai Logistic Warehouse 2	9.4%
21	Bukit Raja Distribution Centre	9.3%
22	Tesco Bukit Indah	8.9%
23	Scomi Facility @ Rawang	8.4%
24	Beyonics i-Park Campus Block A	8.3%
25	Beyonics i-Park Campus Block B	8.3%
26	Beyonics i-Park Campus Block C	8.3%
27	Beyonics i-Park Campus Block D	8.3%
28	Axis Steel Centre @ SiLC	8.2%
29	Axis Shah Alam DC 3	8.2%
30	Kerry Warehouse	8.2%
31	Axis Steel Centre	7.9%
32	Axis MRO Hub	7.8%
33	Axis Mega Distribution Centre	7.7%
34	Axis Shah Alam DC 2	7.6%
35	Wasco Facility @ Kuantan	7.4%
36	Axis Business Park	7.4%
37	Axis Shah Alam DC 4	7.2%
38	Beyonics i-Park Campus Block E	7.2%
39	Indahpura Facility 1	7.1%
40	Axis Technology Centre	7.1%
41	Quattro West	6.1%
42	Axis Business Campus	5.5%
43	The Annex	5.4%
44	Axis Aerotech Centre @ Subang	<i>Under development</i>

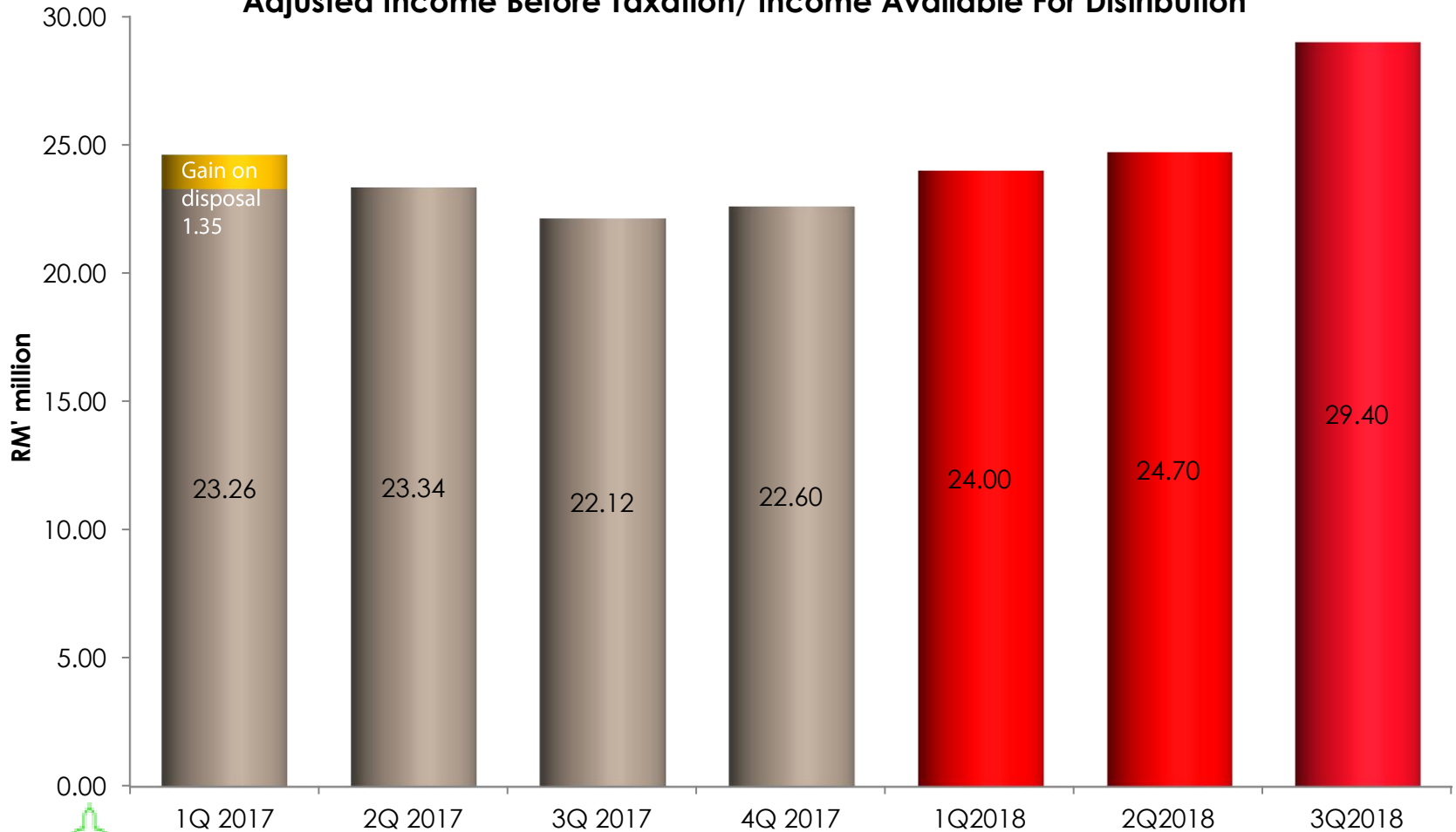
Under development

Investment Properties: Net Yield

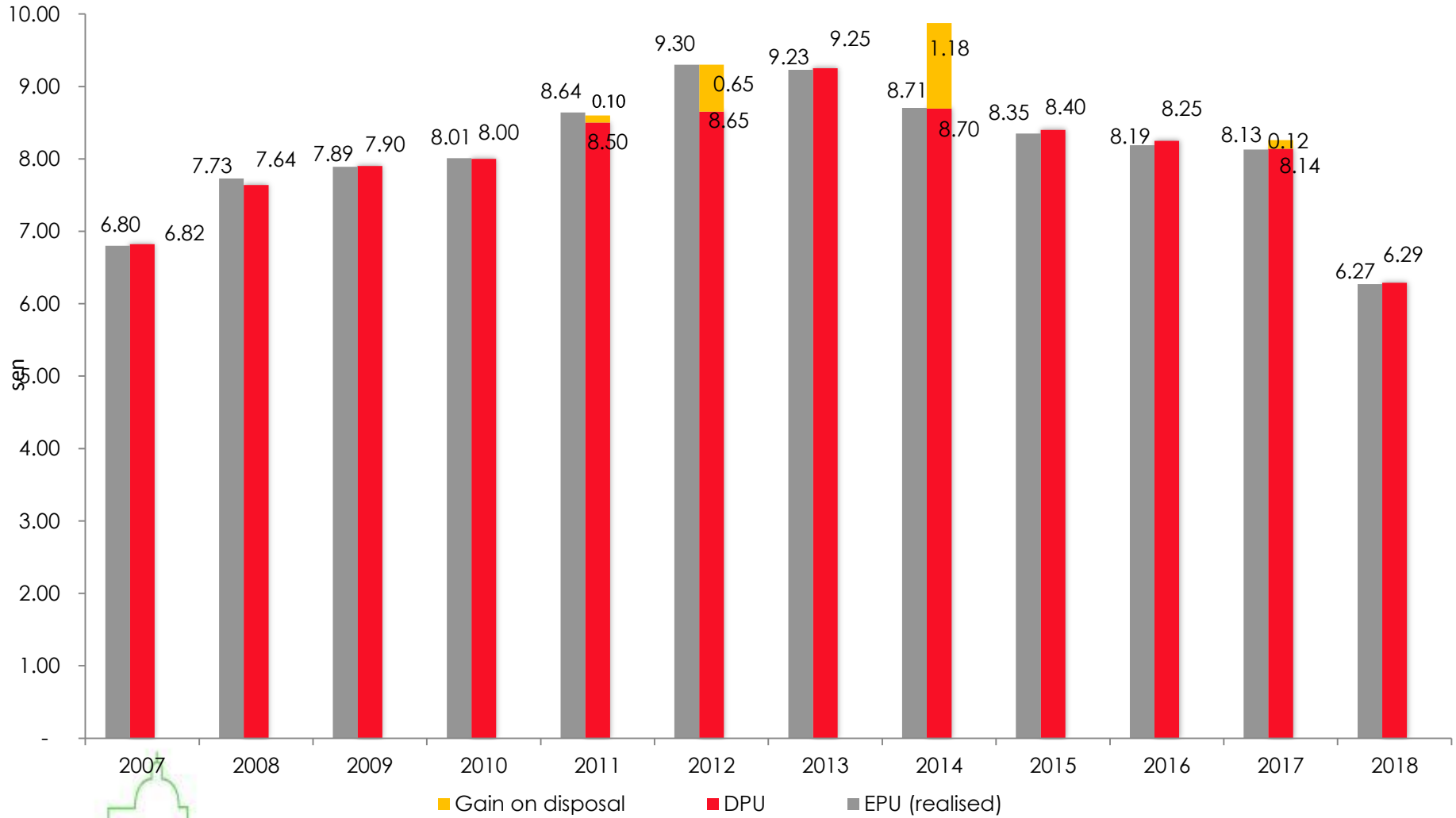
Properties	Net yield (%)	Average YTD net yield = 8.2%	
1 Crystal Plaza	13.7%	23 Infinite Centre	7.8%
2 FCI Senai	13.5%	24 Beyonics i-Park Campus Block D	7.4%
3 Strateq Data Centre	12.5%	25 Beyonics i-Park Campus Block A	7.3%
4 D8 Logistics Warehouse	11.2%	26 Beyonics i-Park Campus Block B	7.3%
5 Niro Warehouse	10.9%	27 Beyonics i-Park Campus Block C	7.3%
6 D21 Logistics Warehouse	10.5%	28 Kerry Warehouse	7.3%
7 Wisma Kemajuan	10.1%	29 Axis Steel Centre	7.3%
8 Fonterra HQ	10.1%	30 Axis Shah Alam DC 3	7.2%
9 Seberang Prai Logistic Warehouse 3	9.8%	31 Axis Mega Distribution Centre	7.1%
10 Emerson Industrial Facility Nilai	9.7%	32 Axis MRO Hub	7.1%
11 Bayan Lepas Distribution Centre	9.5%	33 Wisma Academy Parcel	6.9%
12 Shah Alam DC 1	9.4%	34 Axis Shah Alam DC 4	6.8%
13 Seberang Prai Logistic Warehouse 1	9.3%	35 Axis Shah Alam DC 2	6.8%
14 Pasir Gudang Logistics Warehouse 1	9.3%	36 Wasco Facility @ Kuantan	6.8%
15 Giant Hypermarket, Sungai Petani	9.0%	37 Beyonics i-Park Campus Block E	6.7%
16 Bukit Raja Distribution Centre	8.8%	38 Indahpura Facility 1	6.6%
17 Menara Axis	8.7%	39 Axis Business Park	5.4%
18 Seberang Prai Logistic Warehouse 2	8.4%	40 Axis Technology Centre	5.1%
19 Tesco Bukit Indah	8.3%	41 Quattro West	3.9%
20 Axis Vista	8.3%	42 Axis Business Campus	3.7%
21 Axis Steel Centre @ SiLC	7.9%	43 The Annex	3.6%
22 Scomi Facility @ Rawang	7.9%	44 Axis Aerotech Centre @ Subang	Under development

Income Available for Distribution

Adjusted Income Before Taxation/ Income Available For Distribution



Summary of Realised EPU and DPU



Statement of Financial Position

	30/09/18 (RM'000)	31/12/17 (RM'000)	Changes (RM'000)
Investment Properties	2,719,607	2,482,200	+237,407
Fixed Assets	3,152	2,477	+675
Other Assets	40,613	64,932	-24,319
TOTAL ASSETS	2,763,372	2,549,609	213,763
Borrowings	1,031,308	842,594	+188,714
Other Payables	112,825	115,879	-3,054
TOTAL LIABILITIES	1,144,133	958,473	185,660
NET ASSET VALUE (NAV)	1,619,239	1,591,136	28,103
Unitholders' Capital	1,240,253	1,240,253	-
Undistributed Distributable Income	25,089	7,600	+17,489
Non-Distributable Reserve	353,897	343,283	+10,614
TOTAL UNITHOLDERS' FUND	1,619,239	1,591,136	28,103
GEARING	37.32%	33.05%	
NAV/UNIT (RM)	1.3140	1.2912	
No. of units in issuance	1,232,326,803	1,232,326,803	

Statement of Financial Position

Note 1 – Investment Properties

During the year, a total of RM6 million was spent on enhancement works of the properties in the portfolio and RM61 million (including the land lease of vacant land for Axis Aerotech Centre Project @ Subang of RM19.9 million which has been fully paid in February 2018) was incurred for both the development projects i.e. Nestle @ Axis Mega Distribution Centre and Axis Aerotech Centre @ Subang.

There were four (4) acquisitions completed during the financial period as follows:

Property	Acquisition Price (RM mil)	Completion Date
Wasco Land 2	35.0	9 February 2018
Axis Shah Alam DC 4	87.0	4 June 2018
Beyonics Block E	31.5	9 August 2018
Indahpura Facility 1	7.2	9 August 2018

Note 2 – Other assets

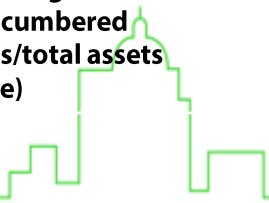
The average collection of trade receivables is as shown below:

For Period Ended	Avg. Collection Period (days)
30-Jun-18	6
30-Sept-18	4

Statement of Financial Position

Borrowings

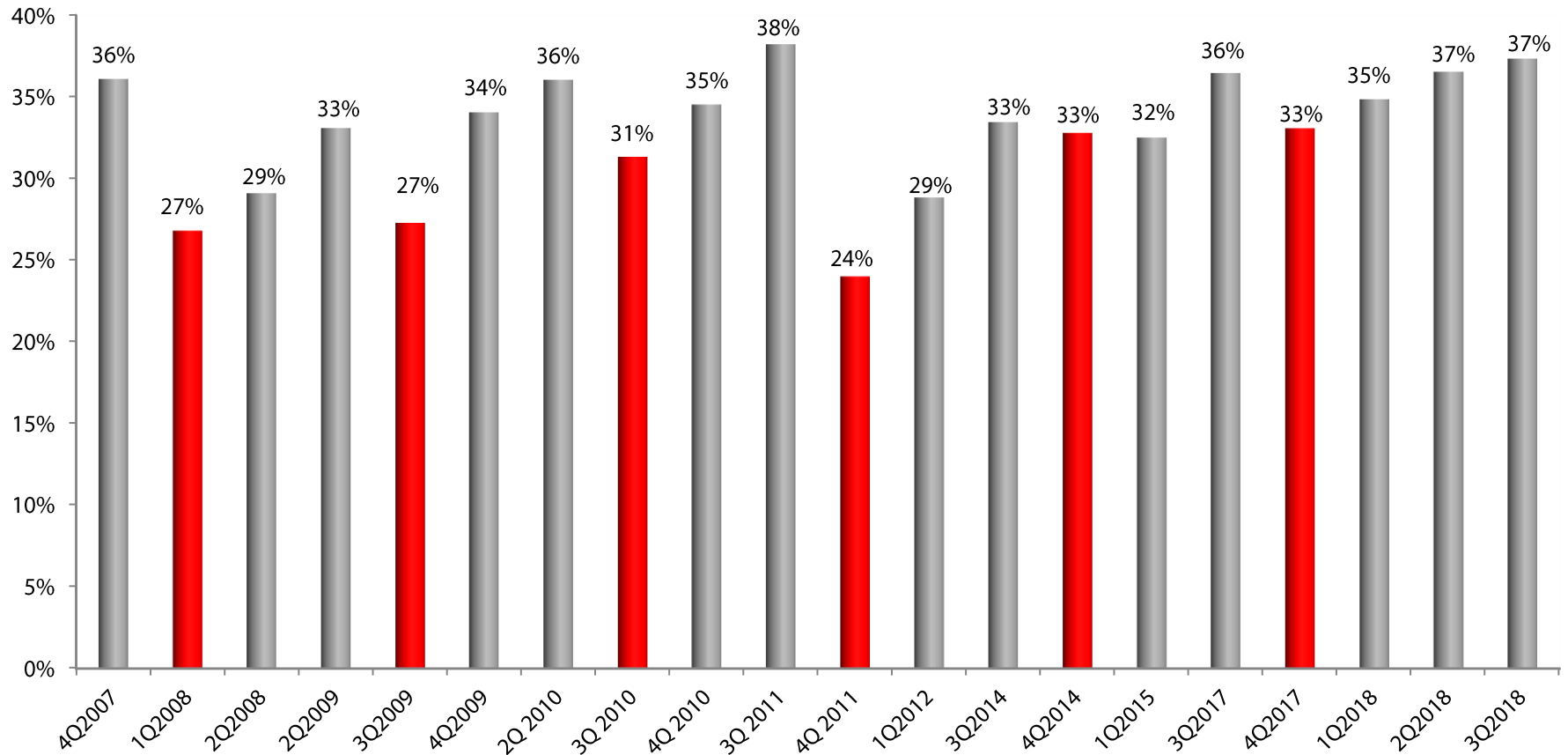
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Financing (RM'000)	308,932	416,609	311,338	548,920	528,004	683,769	731,814	780,665	842,594	1,031,308
Total Assets (RM'000)	907,745	1,208,897	1,298,431	1,589,408	1,616,523	2,085,883	2,141,493	2,244,274	2,549,609	2,763,372
Gearing	34.03%	34.46%	23.98%	34.54%	32.66%	32.78%	34.17%	34.78%	33.05%	37.32%
Effective Profit Rate	4.11%	4.48%	4.66%	4.58%	4.38%	4.24%	4.28%	4.25%	4.21%	4.30%
Percentage of short term financing- Maturity < 1 Year	47%	48%	52%	62%	50%	61%	55%	58%	71%	76%
Percentage of medium/ long term financing (maturity more than 1 year)	53%	52%	48%	38%	50%	39%	45%	42%	29%	24%
Percentage of floating rate financing	47%	48%	52%	62%	40%	47%	50%	53%	63%	68%
Percentage of fixed rate financing	53%	52%	48%	38%	60%	53%	50%	47%	37%	32%
Total unencumbered assets	12	11	12	6	5	5	10	15	15	18
Percentage of unencumbered assets/total assets (value)	52%	42%	44%	19%	16%	21%	26%	30%	27%	27%



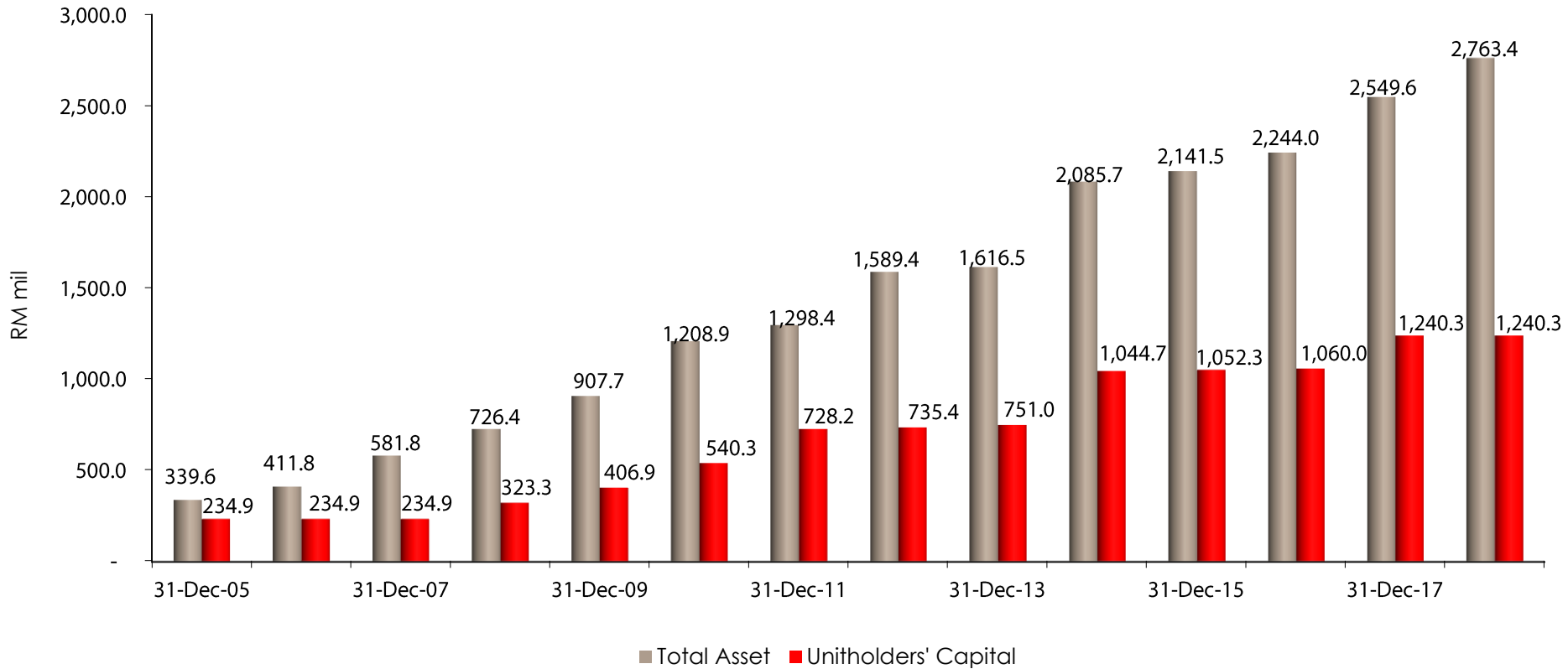
Statement of Financial Position

Gearing Levels

Placements Undertaken ■



Unitholders' Capital



Statement of Financial Position

Non-distributable Reserve

Non-distributable reserve mainly comprises the gain in fair value of approximately **RM339** million to date.

Property	Gain/(loss) RM'000	Property	Gain/(loss) RM'000
Crystal Plaza	45,564	Seberang Prai Logistics Warehouse	4,080
Menara Axis	36,732	Niro Warehouse	3,766
Axis Mega Distribution Centre	27,256	Emerson Industrial Facility Nilai	3,057
Bukit Raja Distribution Centre	26,675	Seberang Prai Logistic Warehouse 1	2,679
Wisma Kemajuan	26,579	D8 Logistics Warehouse	2,311
Axis Vista	22,189	Delfi Warehouse	2,269
Tesco Bukit Indah	20,076	Scomi Facility @ Rawang	1,304
Axis Business Park	18,876	Axis Steel Centre @ SiLC	1,051
Strateq Data Centre	14,271	Axis Shah Alam DC 2	818
Axis Business Campus	11,733	Seberang Prai Logistic Warehouse 2	816
Axis Steel Centre	11,314	D21 Warehouse, PTP	587
Bayan Lepas Distribution Centre	9,918	Kerry Warehouse	367
Axis Shah Alam DC 1	9,028	Beyonics i-Park Campus - Block D	296
FCI Senai	7,307	Beyonics i-Park Campus - Block B	285
Giant Hypermarket, Sungei Petani	7,027	Beyonics i-Park Campus - Block C	266
Infinite Centre	6,407	Beyonics i-Park Campus - Block A	230
The Annex	6,248	Axis MRO Hub	(375)
Fonterra HQ	5,631	Axis Shah Alam DC 3	(2,008)
Quattro West	4,674	Wasco Facility @ Kuantan	(2,027)
Axis Technology Centre	4,520	Wisma Academy Parcel	(3,269)

3Q2018 PROPERTY REPORT



Overview

As at 30 Sept 2018, the occupancy rate of Axis REIT's portfolio stands at 94.8% with stable weighted average lease expiry period of 5.27 years (based on rental). The Manager achieved positive rental reversion of 6% for YTD 30 September 2018.

With the acquisition of Beyonics i-Park Campus – Block E and Indahpura Facility 1 in 3Q2018, 166,154 sq. ft. of space was added to the portfolio, increasing space under management to 9,022,278 sq. ft. In this quarter, we are pleased to announce that these two properties will be contributing additional rental revenue of RM230,000 monthly effective 9 August 2018.

Notwithstanding the continuous challenging economic environment, the Manager is delighted to report that 1,564,899 sq. ft. of space was secured through new tenancies and tenancy renewals year-to-date.

Out of the 1,365,640 sq. ft. of space due for renewal in 2018, we have renewed 73.1% of space to-date. Our leasing team is committed and actively working hard to secure new tenants. By filling the vacant space, we expect to add as much as 0.65 sen to the annual DPU.

The industrial sector continued to remain stable, driven by demand for warehousing and manufacturing space. We are actively engaging prospective tenants on the development of Phase 2 of Axis Mega DC with approximately 500,000 sq. ft. of space. The development of Axis Aerotech Centre @ Subang, our second built-to-lease project, is in progress.



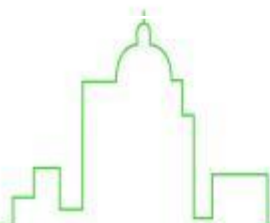
Key Portfolio Metrics

As at 30 September 2018, the portfolio has 44 assets comprising 9,022,278 sq. ft. and 153 tenants.

	3Q2018	2Q2018	Movement
No. of Properties	44	42	+2
Property Income (RM'000)	52,129	47,265	+10.30%
Property Expenses (RM'000)	6,794	7,285	-6.70%
Net Property Income (RM'000)	45,335	39,980	+13.40%
Occupancy	94.80%	93.85%	+0.95%

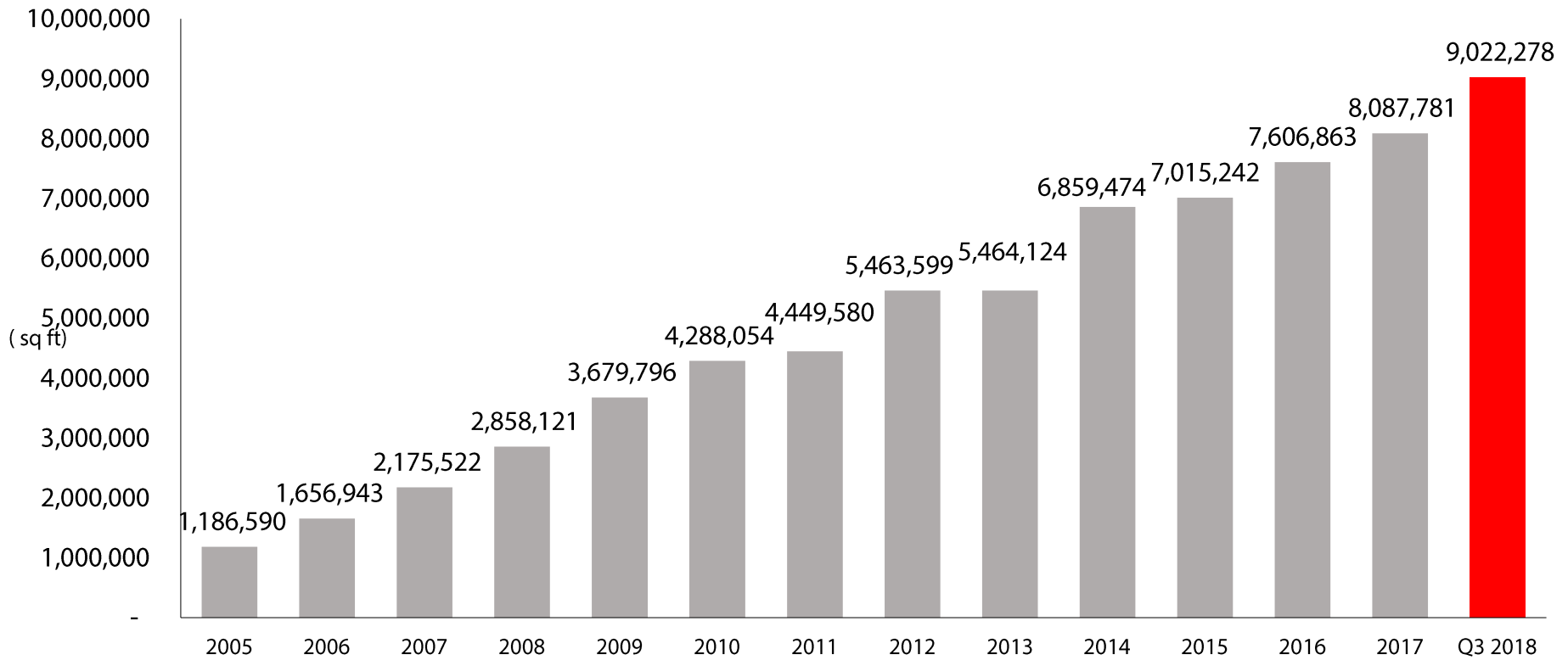
Portfolio Efficiency Ratio = YTD Property Expenses / YTD Property Income

YTD 2018	2017	2016	2015
14.46%	15.80%	16.23%	14.56%



Space Under Management

Space Under Management (sq ft)



Portfolio Occupancy Rate

As at 30 September 2018, only 10 out of 44 properties carry vacancy, while one is undergoing development.

33 properties enjoy 100% occupancy.

Occupancy

As at 30 September 2018

94.8%

Vacancy

As at 30 September 2018
Space available

5.2%
468,903 sq. ft.

Occupancy

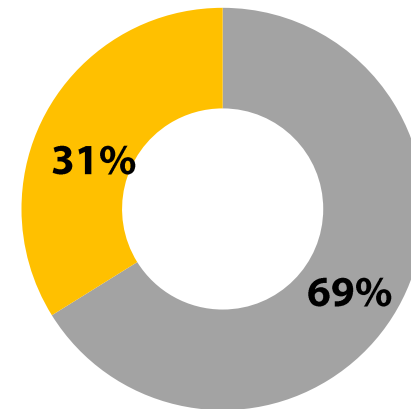
Multi-tenants properties
Single tenant properties

83%
100%

Unbilled space income
Potential annual DPU upside

RM11.8 million per year
0.65 sen per unit/year

Single Tenant vs Multi-Tenants

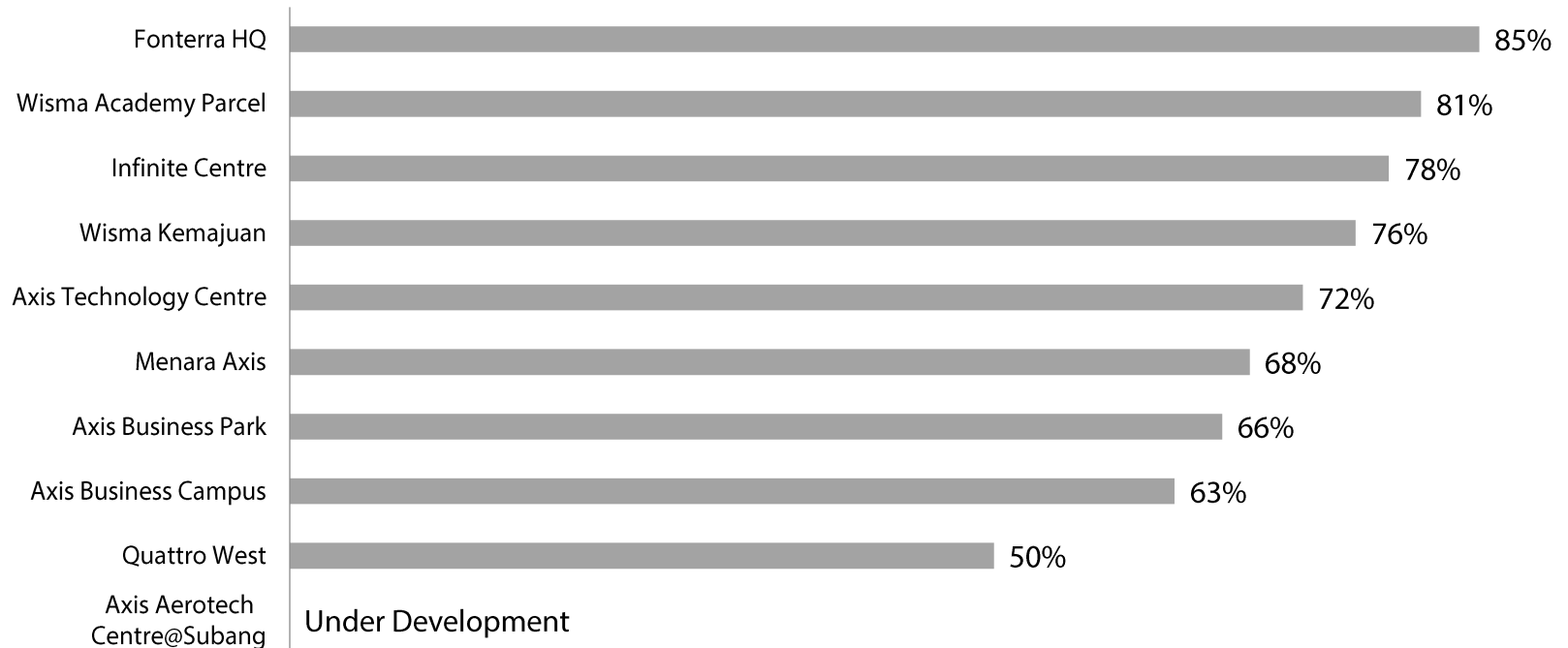


■ Single Tenant ■ Multi Tenants



Properties Below 90% Occupancy

Occupancy rates of properties below 90% as at 30 September 2018

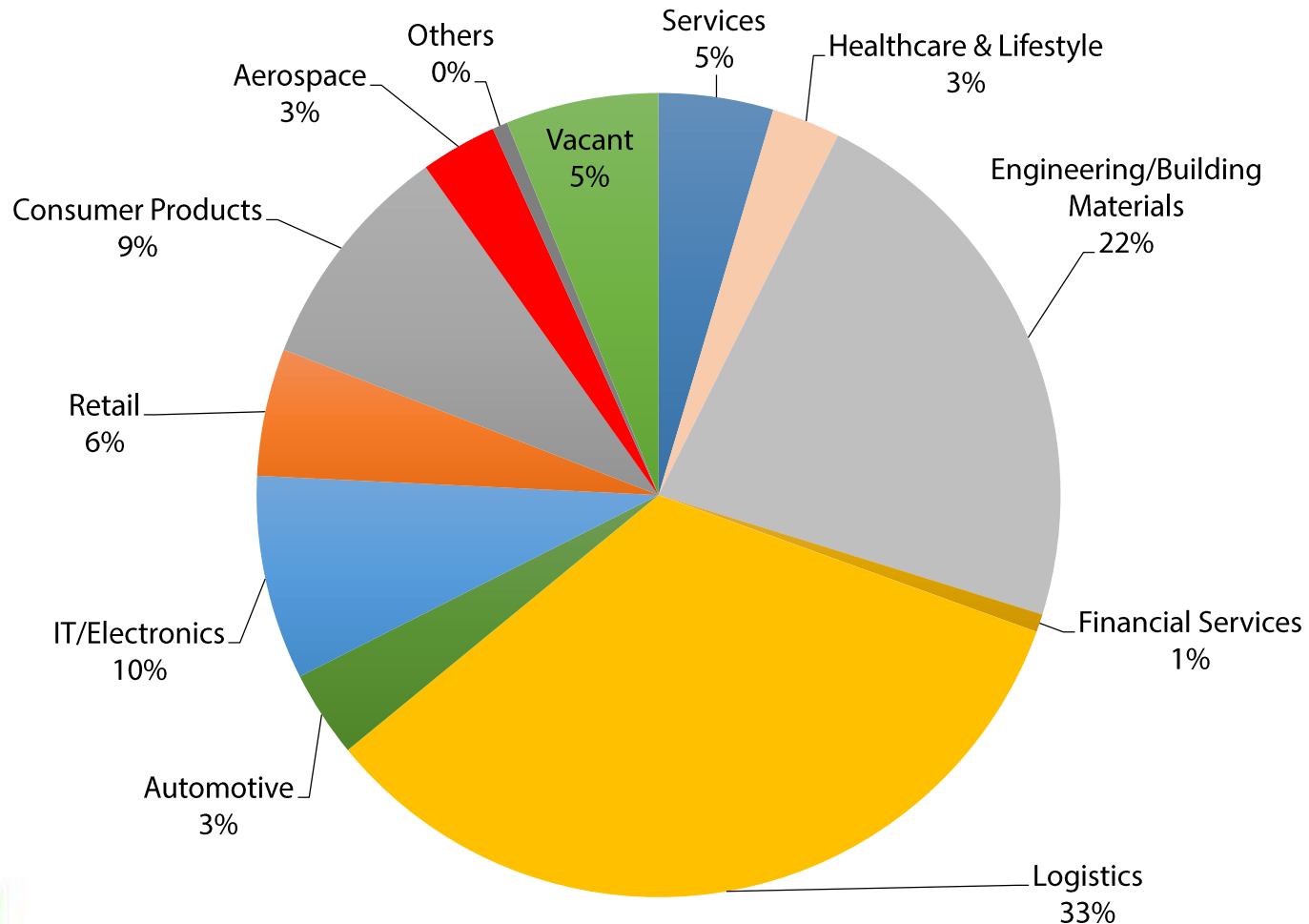


Note:

1. Occupancy rate for Axis Business Campus will improve to 69% in 4Q2018.
2. Vacant space in Fonterra HQ is built for their future expansion.

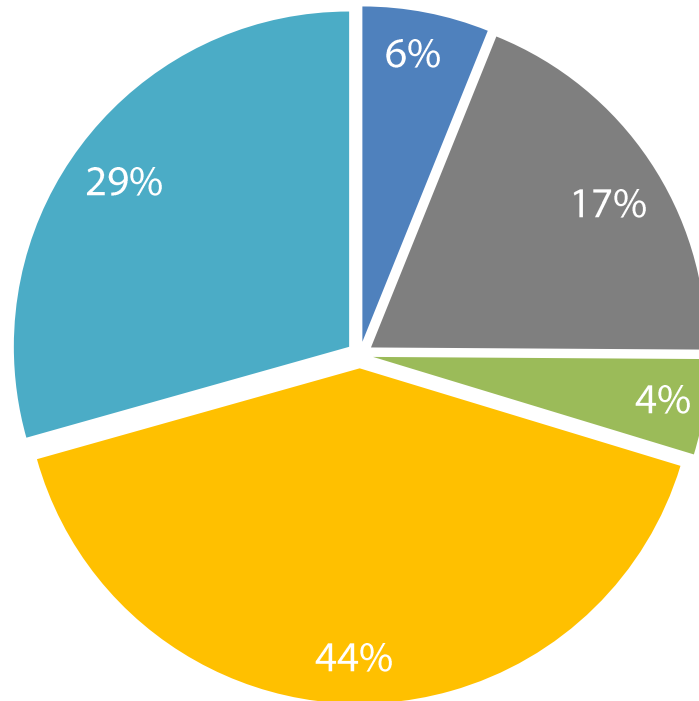
Diversified Portfolio

Portfolio Diversification by Industry Sector (on NLA)



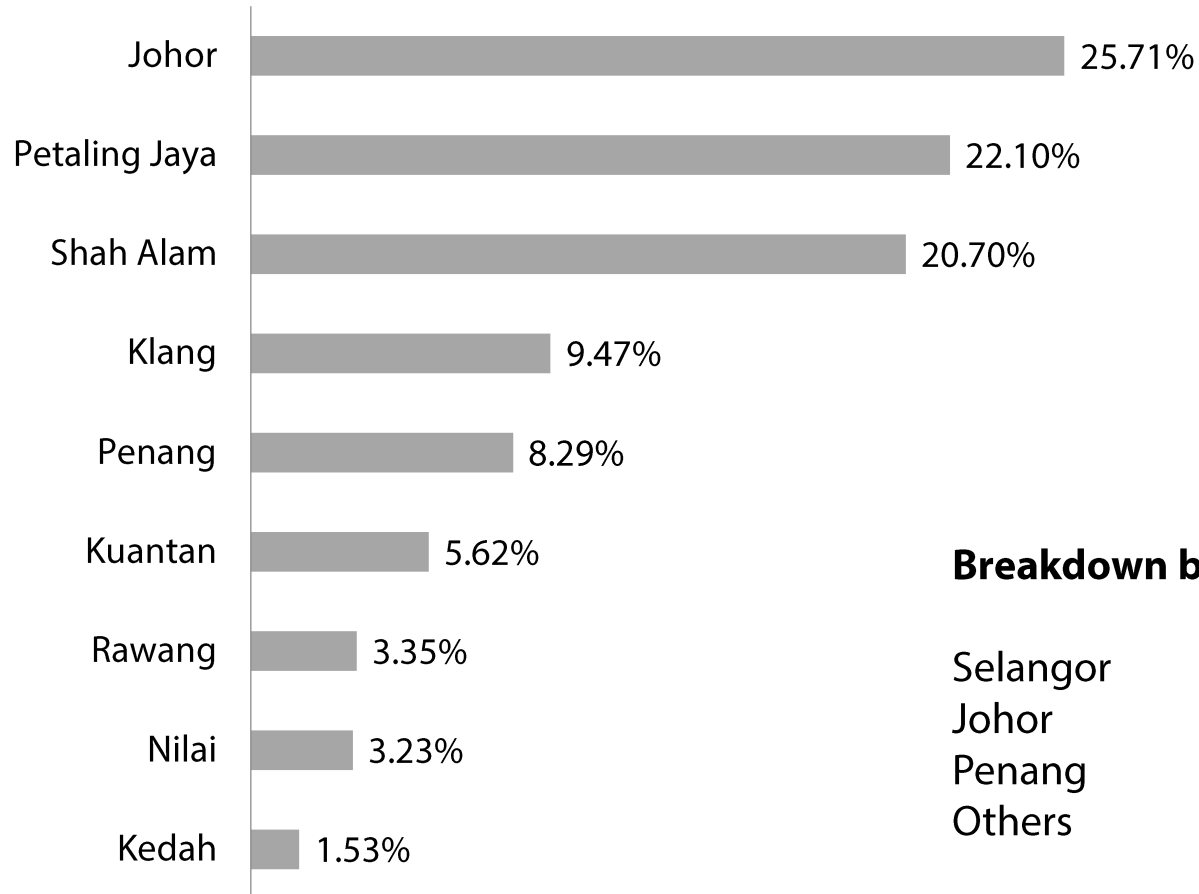
Diversified Portfolio

Portfolio Diversification by Asset Type (on NLA)



- Office
- Office/ Industrial
- Hypermarkets
- Warehouse Logistic
- Manufacturing Facilities - Light Industrial

Portfolio Diversification by Geographical Location



Breakdown by State

Selangor	52.27%
Johor	25.71%
Penang	8.29%
Others	13.73%

Lease Expiry Profile



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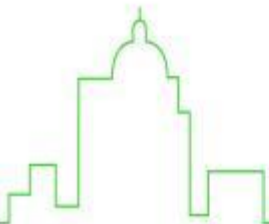
By Location	Year	% of	% of	Year	% of	% of	Year	% of	% of
	2018	Total NLA	Rental Income/month	2019	Total NLA	Rental Income/month	2020	Total NLA	Rental Income/month
Petaling Jaya	400,111	4.43	6.86	513,801	5.69	11.02	507,784	5.63	8.82
Klang	-	-	-	-	-	-	339,194	3.76	2.90
Shah Alam	527,167	5.84	4.91	526,567	5.84	4.90	322,915	3.58	3.49
Johor	438,362	4.86	3.56	171,000	1.90	1.84	167,193	1.85	0.90
Nilai	-	-	-	291,642	3.23	1.45	-	-	-
Penang	-	-	-	395,225	4.38	3.32	205,151	2.27	2.67
TOTAL	1,365,640	15.13	15.33	1,898,235	21.04	22.53	1,542,237	17.09	18.78

By Asset Type	Year	% of	% of	Year	% of	% of	Year	% of	% of
	2018	Total NLA	Rental Income/month	2019	Total NLA	Rental Income/month	2020	Total NLA	Rental Income/month
Office	87,631	0.98	2.22	190,499	2.11	6.00	109,039	1.21	2.67
Office Industrial	313,080	3.46	4.65	323,302	3.58	5.03	398,745	4.42	6.15
Warehouse Logistics	828,310	9.18	7.52	1,092,792	12.11	10.06	1,034,453	11.46	9.96
Manufacturing Facilities	136,619	1.51	0.94	291,642	3.24	1.44	-	-	-
TOTAL	1,365,640	15.13	15.33	1,898,235	21.04	22.53	1,542,237	17.09	18.78

Top 10 Tenants

1. Nestle Products Sdn Bhd
2. LF Logistics Services (M) Sdn Bhd
3. Yongnam Engineering Sdn Bhd
4. Wasco Coatings Malaysia Sdn Bhd
5. Tenaga Nasional Berhad
6. Tesco Stores (Malaysia) Sdn. Bhd.
7. POS Logistics Berhad
8. Schenker Logistics (Malaysia) Sdn Bhd
9. Teraju Sinar Sdn Bhd
10. Northport (Malaysia) Berhad

YTD top ten tenants account for 47% of the total revenue of the Trust.



3Q2018 PROPERTY DEVELOPMENT REPORT



Axis Aerotech Centre @ Subang Aerotech Park



Axis Aerotech Centre @ Subang Aerotech Park

NOW



Axis Aerotech Centre @ Subang Aerotech Park



a) Details of purchase of the sub-lease of land from MAHB

Size	: 7.02 acres
Purchase price	: RM19,876,428 (based on RM65 psf)
Tenure	: 49 years, expiring 31 December 2066

b) Details of lease agreement with Upeca

Net Lettable Area	: 178,978.60 sq. ft. on 7.02 acres land
Estimated Construction Cost	: RM46,800,000 (capped)
Net Yield	: Starting at 7% net yield
Tenure	: 20 years with options of 2 terms of 6 years
Rent Step-up	: Approximately 10% every 3 years
Handover Date	: 31 March 2019 In October 2018, Upeca has requested for variation to the technical specifications which will result in the change of handover date from 15 December 2018 to 31 March 2019. This variation will not affect the rental commencement date of 16 December 2018.

3Q2018 INVESTMENTS REPORT



Completed Acquisitions



Axis Shah Alam Distribution Centre 4 - Seksyen 28, Shah Alam, Selangor

Completion Date	:	4 June 2018
Land Area	:	Approx. 10.11 acres
Land Tenure	:	Freehold
Occupancy	:	100%
Purchase Price	:	RM87 million
Starting Net Property Yield	:	7.0%
WALE	:	6 years

Completed Acquisitions



Beyonics i-Park Campus Block E and Indahpura Facility 1, Kulaijaya Johor

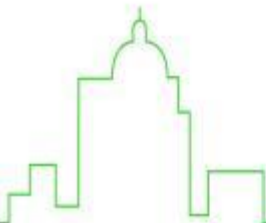
Completion Date	:	9 August 2018
Land Area	:	Approx. 5.8 acres
Land Tenure	:	Freehold
Occupancy	:	100%
Purchase Price	:	RM38.7 million
Starting Net Property Yield	:	6.8%
WALE (Average)	:	Approx. 7 years

Ongoing Acquisitions



Manufacturing Facility – Senawang, Negeri Sembilan

Target Completion Date	:	2H2018
Land Area	:	Approx. 4.21 acres
Land Tenure	:	Freehold
Occupancy	:	100%
Purchase Price	:	RM18.5 million
Starting Net Property Yield	:	7.7%
WALE	:	Approx. 8 years

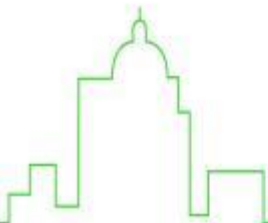


Ongoing Acquisitions



Manufacturing Facility - Bayan Lepas, Pulau Pinang

Target Completion Date	:	1H2019
Land Area	:	Approx. 2.07 acres
Land Tenure	:	Leasehold
Occupancy	:	100%
Purchase Price	:	RM20.5 million
WALE	:	Approx. 2 years

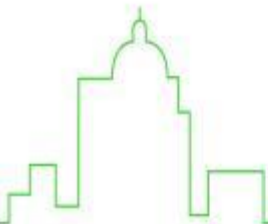


Prospective Acquisition Targets

The Manager continues to aggressively source and evaluate potential acquisition targets that are deemed investable by Axis-REIT. The selection of properties will continue to focus on:

- Grade A logistics facilities and manufacturing facilities with long leases from tenants with strong covenants;
- Well-located retail warehousing in locations ideal for last-mile distribution; and
- Office, business parks and industrial properties with potential for future enhancement.

**Total Estimated Value of Acquisition Targets
RM 160 million**

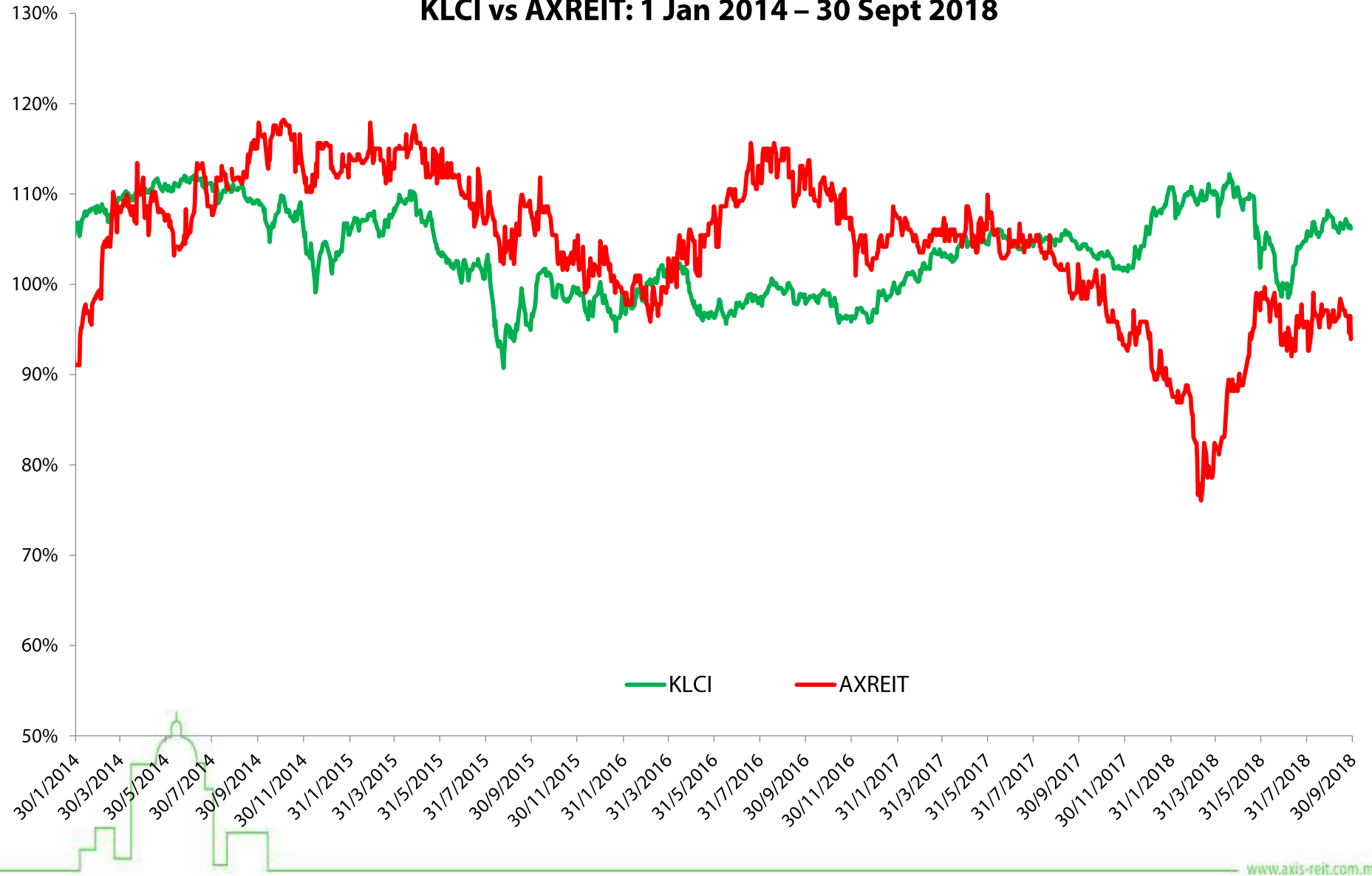


3Q2018 INVESTOR RELATIONS REPORT

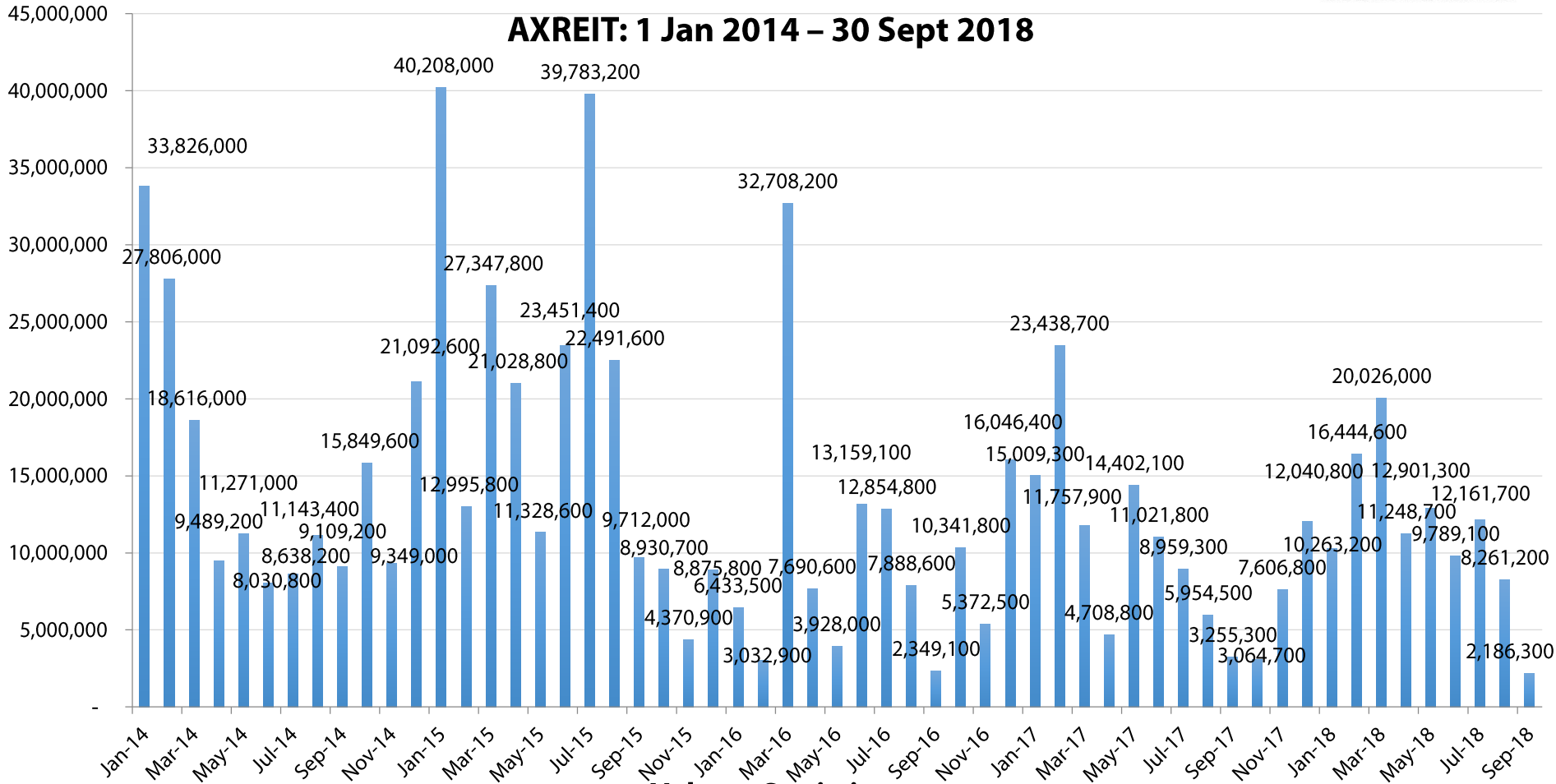


Unit Price Performance

KLCI vs AXREIT: 1 Jan 2014 – 30 Sept 2018



Volume Movement



Volume Statistics

Average Monthly Volume 2018	11,475,789
Highest Monthly Volume: March 2018	20,026,000
Lowest Monthly Volume: September 2018	2,186,300

Top 10 Unitholders

	Name of Unitholder	%
1	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND	11.91%
2	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM BUMIPUTERA	8.11%
3	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	7.94%
4	LEMBAGA TABUNG HAJI	4.87%
5	TEW PENG HWEE @ TEOH PENG HWEE	4.54%
6	ALEX LEE LAO	4.21%
7	PERMODALAN NASIONAL BERHAD	3.45%
8	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM 1MALAYSIA	2.15%
9	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM BUMIPUTERA 2	2.03%
10	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM MALAYSIA	1.89%

Holdings Breakdown	Units Held 3Q2018	Units Held 2Q2018	Movement
Top 5 Unitholders	37.38%	37.28%	0.10%
Top 10 Unitholders	51.12%	51.09%	0.03%
Unitholders with >2 million unitholdings	87.84%	87.74%	0.10%

Analysis of Unitholders with >2million Units

Top 5 Increases in Unitholdings

Changes vs Last Quarter

KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (MIDF ABSR EQ)	0.3%
GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)	0.2%
CIMB-PRINCIPAL ISLAMIC ASSET MANAGEMENT SDN BHD FOR LEMBAGA TABUNG HAJI	0.2%
AFFIN HWANG ASSET MANAGEMENT BERHAD FOR HONG LEONG ASSURANCEBERHAD (PAR-220082)	0.2%
HSBC (M) TRUSTEE BHD FOR AMB DIVIDEND TRUST FUND (5428-401)	0.1%

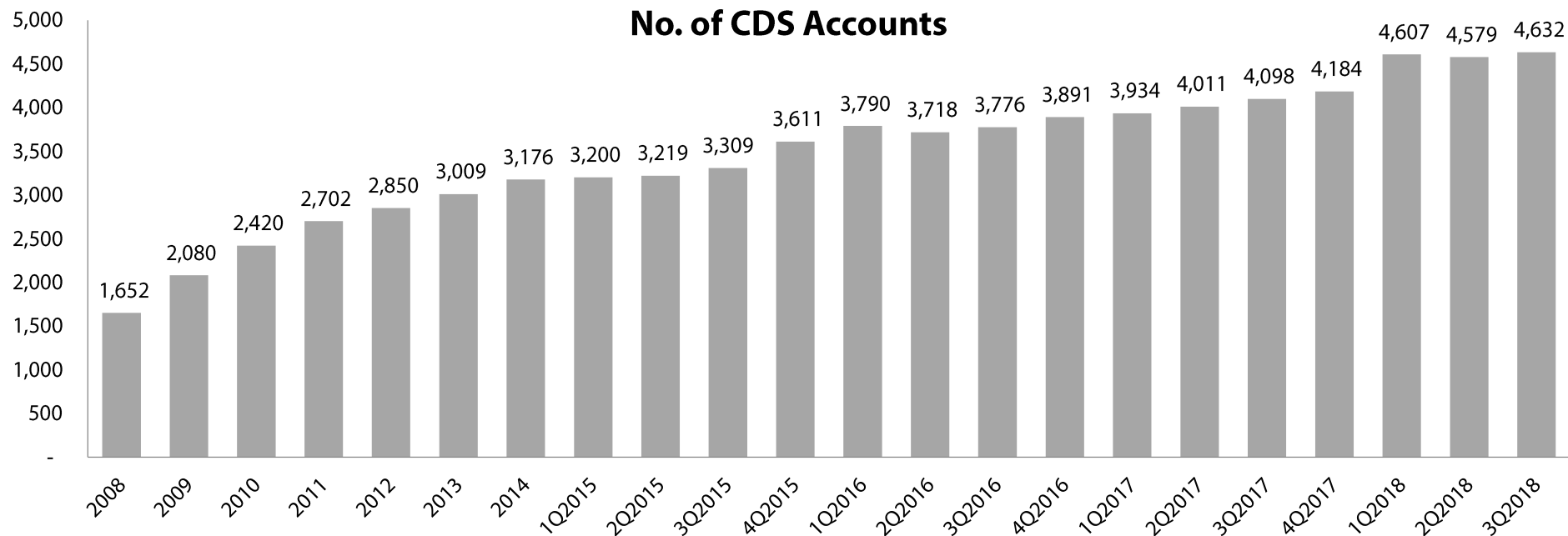
Top 4 Decreases in Unitholdings

Changes vs Last Quarter

AMANAH SAHAM WAWASAN 2020	-1.2%
GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 4)	-0.2%
PB ASIA REAL ESTATE INCOME FUND	-0.2%
AMANAH SAHAM MALAYSIA	-0.1%

Investor Visibility & Liquidity

No. of CDS Accounts



	Units Held 3Q2018	Units Held 2Q2018	Movement
Total no. of unitholders	4,632	4,579	53
Total foreign holdings	10.72%	10.65%	0.07%
Foreign holdings – related-party	7.24%	7.24%	0%
Foreign holdings – non-related-party	3.48%	3.41%	0.07%
Promoters	12.62%	12.62%	0%

THANK YOU

