

FUNDamentals

January 2021

Asset Management

Out**think**. Out**perform**.



AFFIN HWANG
CAPITAL
Asset Management

Market Review & Outlook
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2021

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MD's Message

Greetings from Affin Hwang Asset Management,

A Happy New Year to you. We hope you ushered in the new year in great spirits and safely as we look ahead to 2021 with optimism.

2021 is primed to be a recovery year as global economies maintain a delicate balance between containing the spread of COVID-19 and keeping the economy as open as possible to sustain growth whilst protecting lives.

However, progress in the response to COVID-19 including the inevitable roll-out of vaccines as well as contact-tracing measures will aid recovery, as governments and front-line workers become more experienced in dealing with the coronavirus.

With a stronger medical arsenal to combat against COVID-19, we could see further parts of the economy reopen which will fuel a recovery in value sectors that were beaten down before. Continued policy support and stimulus measures will also prop-up consumption and growth. With global central banks keeping the liquidity taps open and interest rates low, we could see further support for risk assets.

However, volatility will be a fixture of markets with geopolitical risks here to stay. It will be important to monitor US President-elect Joe Biden's trade and foreign policy in dealing with China when he takes office. There is also uncertainty surrounding the vaccination roll-out schedule that will determine the growth trajectory of different countries.

Valued investors,

In 2021, Affin Hwang Asset Management Berhad will also mark its **20th anniversary milestone** since the company first opened its door to the investing public in Jalan Bukit Bintang, Kuala Lumpur.

Throughout the years, the company has achieved exponential growth by steadily increasing our total assets under administration (AUA) from just RM20 million when we first started in 2001 to now over RM 72 billion. From a staff force of just 10 at the beginning, we have grown to be a 400-strong team.

This achievement would not have been possible without the trust of our clients who have stood by us time and again. This is certainly true last year, when the world was hit by the COVID-19 pandemic that led to a virtual lockdown of the economy.

By staying close to our clients and handholding them in their investment journey, we are able to safely navigate their wealth through the storm and sail onwards to brighter horizons. This is testament yet again to the belief of our clients who have placed their heard-earned trust in us.

As we continue on this journey together, we will continue to strive to propel the company forward through technology and innovation. This will enable to us to serve our clients better and create a seamless investing journey.

Firmly rooted by our core values, we are confident of continuously growing with our clients in the years to come.

Thank you for staying invested with us.

Best Wishes,



Teng Chee Wai
Managing Director & Executive Director



Market Review & Outlook Asia and Malaysia - Recovery Underway

Prepared by: Affin Hwang Asset Management

2020 has been an unprecedented year for investors. But, there is emerging consensus that 2021 will be a recovery year on the back of positive vaccine developments, monetary policy easing and fiscal stimulus. What opportunities will emerge post-pandemic?

In this joint interview, we speak with David Ng, Deputy Managing Director & Chief Investment Officer, Affin Hwang AM and Gan Eng Peng, Director of Equity Strategies & Advisory of Affin Hwang AM to get their thoughts.



David Ng
Deputy MD & CIO

Q1 What's your take of markets for 2020 and how would you describe the year?

2020 has been a highly volatile year. We started the year with optimism as the global trade war between US and China was thawing. Global markets were hitting new highs in February. Then came the COVID-19 pandemic which caused markets to sell-off by 34% (as measured by the MSCI World Index) within a short span of 6 weeks.

However as quickly as the market sold down, the recovery was also swift and rapid. In early April, we saw benchmark gauges retracing back their losses induced by the COVID-19 pandemic as stimulus optimism buoyed market gains. Policymakers were seen doing whatever it takes to shelter the economy through a swathe of stimulus measures ranging from relief packages, loan facilities and asset purchases.

All the losses were finally recovered at the beginning of November which coincided with the initial release of Phase III clinical trial data for the vaccines. So, there is light at the end of the tunnel in every cycle.

Q2 There is emerging bullish consensus that 2021 will be a recovery year. Do you think this is the case? What will support risk assets?

Yes, 2021 will be a recovery year. Current estimates suggest that global GDP is expected to fall by around 5% in 2020. However, this is expected to rebound by 5.4% in 2021 as growth returns and more economies open up.

So far, economic growth has surprised on the upside and there are positive revisions to corporate earnings. These will be supportive of risk assets. Effective vaccines will be key in providing a boost for markets. However, because it will take time to produce, the recovery will be prolonged into 2022 and 2023. Hence, this would be a multi-year recovery theme.

Q3 What are some of the key investment themes and sector opportunities you see for Asian markets in 2021?

With 2021 being a recovery year, the key investment themes would be normalisation/recovery plays including banks, insurers, materials, consumer discretionary and tourism/hospitality. Stocks that were trading at low multiples are now coming back in flavour as we see a rotation to value. Despite the shift to value, this does not signal the end of the upside for technology and growth stocks. While valuations are expensive, it is also one of the sectors that has the ability grow profits consistently and exhibit secular growth. Not many sectors can claim as such.

We are adopting a barbell approach for our portfolio positioning. On one end, we are tilted towards a basket of secular growth names with multi-year prospects that would continue to grow beyond the development of the vaccine. On the other end, we are also weighted towards cyclical and value-plays that would benefit from a re-opening of the economy.

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Q4 On the flipside, what are the key risks that you are monitoring which could derail this recovery theme?

There are a few key risks. Firstly, we would be closely monitoring president-elect Joe Biden's approach to dealing with China. Asian markets and Asian foreign exchanges have reacted positively to the recent election results. An antagonistic approach would certainly bring downside risks.

Secondly, whether corporate earnings can recover as strongly as expected given the rising COVID-19 cases globally. Market valuations are high and will require good earnings to anchor them.

Thirdly, as it will take time to produce enough vaccines for the entire world population, the economic conditions in the near-term could stay muted. Growth may stay tepid until various countries/sectors can fully reboot.



Gan Eng Peng
Director of Equity Strategies
& Advisory

Q1 Similarly, what's your take of 2020 and how markets performed?

2020 is going to be a great year to remember. There were many market pivotal events – political coup, fastest correction, negative oil price, fastest recovery, biggest wealth creation through gloves stocks, bull market in a recession, record money pumped etc. Projecting and positioning were constantly challenged as events whipsawed beyond outlier expectations. 2020 is like a ten-year market cycle cramped into one.

Q2 How would you describe the outlook for 2021? What is your investment theme?

We think 2021 will be a year of economic recovery, which ironically will be the biggest risk to markets. Risk assets like equities has globally been driven by cheap and abundant money – low rates and quantitative easing.

If economic recovery firms up, monetary policy leading to lower liquidity in the system should start to be factored in by markets

towards 2Q or 3Q. This will put a dent to risk assets and risk taking. Given how well markets have performed in 2020 and how much it has factored in the recovery, this change in liquidity condition is a major risk in 2021. At this point of writing, KLCI is already higher than pre-COVID-19 levels and higher than before talks of Pakatan Harapan (PH) government breakdown started in 4Q2019. There is no doubt 2020 is a liquidity driven rally, hence we think the change in liquidity condition will determine how it will evolve in 2021.

In Malaysia, we have additional issue of the unresolved political impasse. This might lead to an election when conditions improve with the vaccine roll-out.

Q3 Where do you see opportunities in the local equity market, and why?

Our investment themes for 2021 is almost carried over from 2020 as COVID-19 disrupted them. They are carried over because they are structural.

We think global manufacturers will continue to diversify their manufacturing out of China. The recent US China trade tension will not go away. Manufacturers will continue to search for alternative sources of supply outside of China as well as physically setting plants out of China. This will continue to benefit tech and EMS players although we recognize shares have priced this theme well already.

For a government that is trying to digitalize but is short of cash, e-government is an opportunity for the private sector to come in. E-government businesses help expand government services at minimal cost to government and at the same time bring forward government's digitalization plans. The private companies of course get a share of the pie either directly or via add-on services.

COVID-19 recovery plays has done tremendously well in late 2020, so the easy money has been taken. There is broad spectrum of correlated recovery plays, in increasing risk & return profile being – banks, airport, commodities, hospitality & tourism, airlines.

Q4 How do you approach stock selection during this volatile period?

Liquid and adaptive management is the way to counter volatility. We think 2021 should come with its fair share of macroeconomic, government and policy changes. Hopefully not as much as 2020. Despite major economic crisis and big changes in policies and patronage, some companies have thrived in such an environment. Companies with business models and more importantly with management that can manage their way out of a crisis is important.

To navigate such conditions, ideally the position should be liquid in relation to one's portfolio. Liquid (another word is better) position means you can change and reposition easily as conditions change. Illiquid positions tend to take longer to exit as conditions change, compounding exit cost.

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3 Investing Lessons to Take Into 2021

Prepared by: Affin Hwang Asset Management



Scary, Volatile, Challenging.

These are just some of the words that investors are using to describe 2020. From the COVID-19 pandemic, election and political coups, it's been a year filled with thrilling market events.

Whilst 2020 may be a year investors would like to forget, it certainly has many important lessons that we all can take away from the year.

Here are 3 important lessons for investors to take heed in 2021.

Lesson 1 Practice Diversification

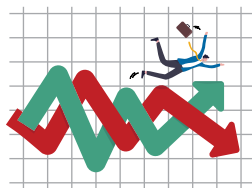


If 2020 has reminded us anything, it emphasises yet again the importance of diversification and not putting all your eggs in one basket! A pure global equity portfolio would be down 34.0% at the height of the market rout in March during the COVID-19 pandemic.

However, a simple diversified portfolio with just 50% global equities and 50% in global fixed income would be down a more modest 18.6%. Staying diversified across different asset classes, geographical and sector exposure can help minimise volatility and smoothen returns.

In turn, this will induce investors to remain invested and help them stay the course.

Lesson 2 Don't let emotions derail your investments



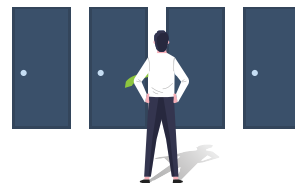
2020 also underscores the perils of market timing and investing according to one's emotions.

When the markets plunged in March with the S&P 500 plunging by 33.6%, many investors may have panicked and resorted to shifting all their allocation to cash. But just 6 weeks after the drop, the market began to recover with the S&P 500 rebounded back by 30.2% in April.

Not wanting to miss out on the surge, many investors would then again shift back their exposure into equities. Which really does not make sense to you as an investor to exit and enter the market so frequently. Contrast to this scenario, where if you had just stayed invested during this period, you would have narrowed the losses to -9.2% in end April and breakeven by the end of July.

As such, timing the markets can prove to be more costly than the actual correction itself, especially if you miss the best days in the stock market.

Lesson 3 Understand your relationship with risk



2020 has been a rollercoaster ride for investors to say the least. But, don't expect the scary highs and chilling lows to pause in 2021. Volatility is something that investors will just need to get used to and live with.

One way to do this is to really learn and recognise your own relationship with risk. If you are taking on more risk you they can handle in your portfolio, this might cause jitters and lead you to making impulsive decisions that does not benefit you. A good yardstick measure is to ask yourself if you can sleep at night. If you can't... Chances are you are probably taking on too much risk in your portfolio.

In that case, you might need to rebalance or tilt your portfolio into more defensive asset classes like fixed income. Set aside some time in 2021 to assess whether your portfolio matches your risk appetite.

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Affin Hwang Select Asia (ex Japan) Opportunity Fund

An equity fund that provides exposure to prevailing opportunities and themes through investments within the Asian (ex Japan) region.

Fund Category
Equity

Fund Type
Growth

Benchmark
MSCI AC Asia ex Japan Index

Base Currency
MYR

Launch Date / IOP

19 July, 2006 / MYR0.50_(MYR)

18 July, 2018 / USD0.50_(USD)

18 July, 2018 / SGD0.50_(SGD)

18 July, 2018 / AUD0.50_(AUD)

18 July, 2018 / GBP0.50_(GBP)

Financial Year End

31 January

Subscription

Cash / EPF

Initial Sales Charge

Max 5.5% of the NAV per Unit

EPF Sales Charge

Max 3.0% of the NAV per Unit

Annual Management Fee

Max 1.50% per annum

Repurchase Charge

N/A

Performance Fee

N/A

**Minimum Investment /
Minimum Subsequent Investment**

MYR1,000 / MYR100_(MYR)

USD5,000 / USD1,000_(USD)

SGD5,000 / SGD1,000_(SGD)

AUD5,000 / AUD1,000_(AUD)

GBP5,000 / GBP1,000_(GBP)

As at 31 December, 2020*

Fund Size / NAV Per Unit

MYR1100.1million / MYR0.9569_(MYR)

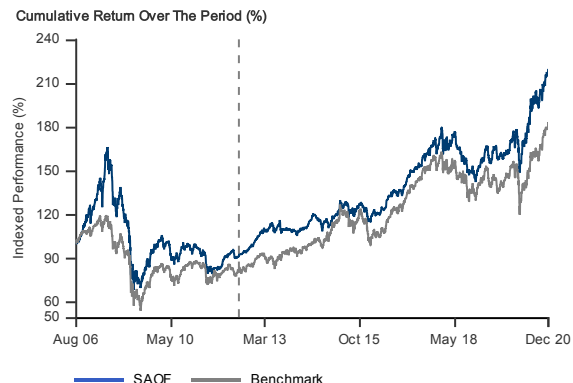
USD1.5million / USD0.5802_(USD)

SGD2.8million / SGD0.6546_(SGD)

AUD1.5million / AUD0.6459_(AUD)

GBP0.4478million / GBP0.6453_(GBP)

Performance Record as at 31 December 2020*



July, 2006 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 15-Jun-12 the Benchmark was replaced by MSCI AC Asia Ex Japan Index. Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	5.6	29.6	30.3	119.7
Benchmark (MYR)	5.2	20.4	17.0	83.1
Fund (USD)	7.0	32.0	-	16.0
Fund (GBP)	4.5	26.9	-	29.1
Fund (SGD)	5.8	29.6	-	30.9
Fund (AUD)	2.4	20.1	-	29.2

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	29.6	9.2	12.0	5.6
Benchmark (MYR)	20.4	5.4	9.5	4.3
Fund (USD)	32.0	-	-	6.2
Fund (GBP)	26.9	-	-	10.9
Fund (SGD)	29.6	-	-	11.6
Fund (AUD)	20.1	-	-	11.0

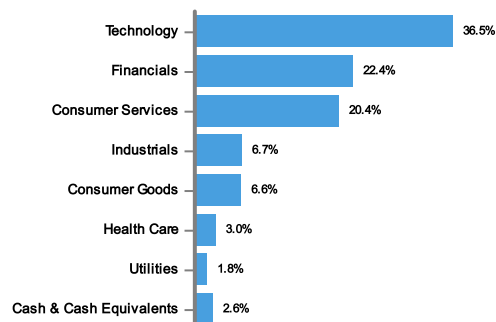
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	29.6	16.5	-13.7	25.0
Benchmark (MYR)	20.4	14.2	-14.9	25.6
Fund (USD)	32.0	0.9	-	-
Fund (GBP)	26.9	14.9	-	-
Fund (SGD)	29.6	16.3	-	-
Fund (AUD)	20.1	18.8	-	-

Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Tencent Holdings Ltd	5.4
Samsung Electronics Co Ltd	5.1
Taiwan Semiconductor Manufac	4.8
Alibaba Group Holding Ltd	4.5
Sk Hynix Inc	4.5
Ping An Insurance Grp Co China	4.3
Baidu Inc	3.3
China Intl Travel Serv Corp Ltd	3.3
Amazon.com Inc	3.2
Aia Group Ltd	3.0

Sector Allocation as at 31 December 2020*

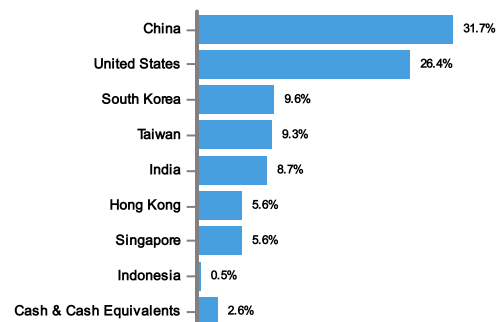


Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2008	5.00	8.8

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: SGD, AUD, MYR, GBP, USD

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 13.9 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang Select Asia (ex Japan) Quantum Fund

A total return fund that seeks to capture the high growth of developing companies within Asia (ex Japan) region.

Fund Category
Equity

Fund Type
Growth

Benchmark
MSCI AC Asia (ex Japan) Small Cap Index

Base Currency
MYR

Launch Date / IOP
15 April, 2004 / MYR0.50(MYR)
18 July, 2018 / USD0.50(USD)
18 July, 2018 / SGD0.50(SGD)
18 July, 2018 / AUD0.50(AUD)
18 July, 2018 / GBP0.50(GBP)

Financial Year End
28 February

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Repurchase Charge
N/A

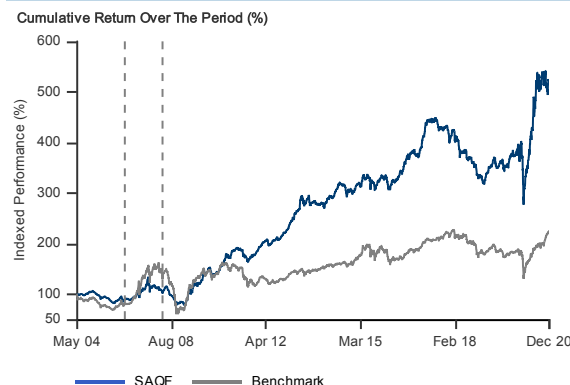
Performance Fee
N/A

Minimum Investment /
Minimum Subsequent Investment

MYR1,000 / MYR100(MYR)
USD5,000 / USD1,000(USD)
SGD5,000 / SGD1,000(SGD)
AUD5,000 / AUD1,000(AUD)
GBP5,000 / GBP1,000(GBP)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR254.1million / MYR1.9461(MYR)
USD0.1694million / USD0.7086(USD)
SGD1.3million / SGD0.6843(SGD)
AUD2.1million / AUD0.7046(AUD)
GBP0.7650million / GBP0.6740(GBP)

Performance Record as at 31 December 2020*



April, 2004 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
As at 26-Jun-06 the Benchmark was replaced by FTSE Bursa Malaysia Small-Cap Index.
As at 4-Feb-08 the Benchmark was replaced by MSCI AC ASIA ex Japan Small Cap Index.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.8	35.9	25.4	417.5
Benchmark (MYR)	4.8	21.1	1.2	124.9
Fund (USD)	2.2	38.4	-	41.7
Fund (SGD)	1.0	35.8	-	36.9
Fund (AUD)	-2.2	25.8	-	40.9
Fund (GBP)	-0.3	33.1	-	34.8

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	35.9	7.8	9.3	10.4
Benchmark (MYR)	21.1	0.4	3.6	5.0
Fund (USD)	38.4	-	-	15.2
Fund (SGD)	35.8	-	-	13.6
Fund (AUD)	25.8	-	-	15.0
Fund (GBP)	33.1	-	-	12.9

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	35.9	19.3	-22.7	10.9
Benchmark (MYR)	21.1	3.5	-19.3	18.4
Fund (USD)	38.4	20.6	-	-
Fund (SGD)	35.8	19.2	-	-
Fund (AUD)	25.8	21.6	-	-
Fund (GBP)	33.1	16.6	-	-

Source: Lipper

Top Holdings as at 31 December 2020*

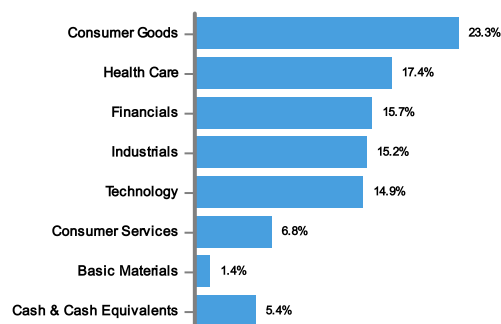
Equities	%
Greotech Technology Bhd	9.1
Weimob Inc	7.2
Guan Chong Bhd	7.1
Universal Vision Biotechnology	6.6
Netjoy Holdings Limited	5.9
Cmge Technology Group Ltd	5.8
Supercomnet Technologies Bhd	5.0
Hygeia Healthcare Holdings Co	4.3
A-living Smart City Svc Co Ltd	3.9
Pentamaster International Ltd	3.7

Income Distribution History

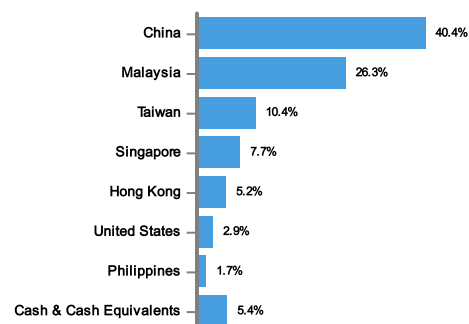
	Gross Distribution (Sen)	Yield (%)
2012	5.00	4.9
2013	5.00	4.2
2014	5.00	4.0
2015	5.00	3.8
2016	5.00	3.4
2017	5.00	3.3

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: GBP, MYR, AUD, SGD, USD

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 19.5 for MYR Class (Very High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.

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Affin Hwang Select Asia Pacific (ex Japan) REITs Fund (formerly known as Affin Hwang Select Asia Pacific REITs and Infrastructure Fund)

A fund that aims to provide income and growth through investments in Real Estate Investment Trusts (REITs) within the Asia Pacific (ex Japan) region.

Fund Category
Fund of Funds

Fund Type
Income & Growth

Benchmark
FTSE EPRA Nareit Asia ex Japan
REITs Index

Base Currency
MYR

Launch Date / IOP
22 June, 2018 / MYR0.50_(MYR)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

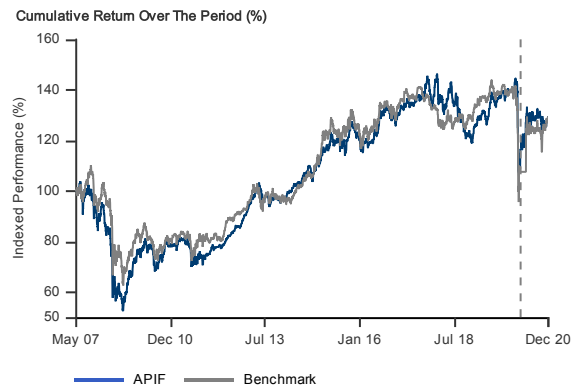
Repurchase Charge
N/A

Performance Fee
N/A

**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR60.6million / MYR0.4484_(MYR)

Performance Record as at 31 December 2020*

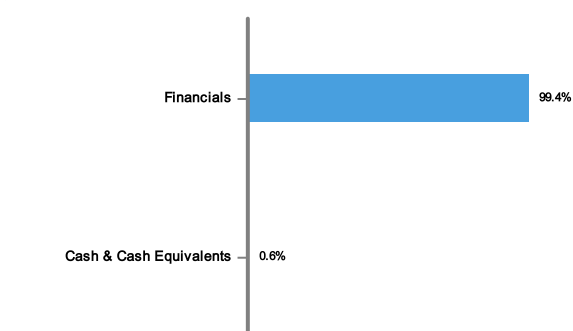


April, 2007 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
As at 16-Mar-20 the Benchmark was replaced by FTSE EPRA Nareit Asia ex Japan REITs Index.
Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Link Reit	14.0
Fraser's Centrepoint Trust	10.9
Mapletree Industrial Trust	10.0
Ascendas Real Estate Invtrust	9.0
Mapletree Logistics Trust	6.8
Capitaland Integrated Comm Trt	6.2
Keppel Dc Reit	6.1
Crown Castle Intl Corp	5.4
Ascott Residence Trust	5.1
Mapletree Commercial Trust	4.6

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	2.3	-7.4	-6.3	28.8
Benchmark (MYR)	2.5	-7.7	-4.4	28.2

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	-7.4	-2.1	0.9	1.9
Benchmark (MYR)	-7.7	-1.5	0.3	1.8

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	-7.4	16.6	-13.2	7.2
Benchmark (MYR)	-7.7	8.0	-4.1	3.1

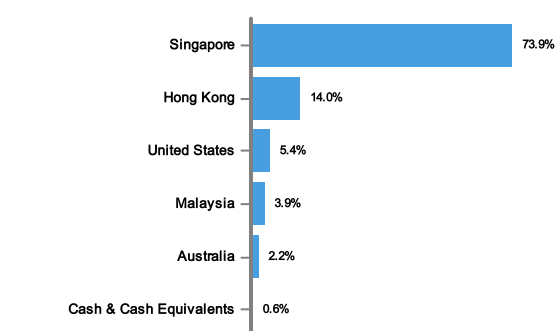
Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2008	0.50	1.2
2013	4.50	10.9
2014	2.00	4.7
2015	0.50	1.0
2016	2.15	4.4
2017	2.50	5.1
2020	2.00	4.5

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 15.0 for MYR Class (High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Asia Pacific (ex Japan) Dividend Fund

An equity fund that seeks to provide regular income and capital growth over the medium to long-term period through investments in dividend yielding equities and "future dividend leaders" primarily within the Asia Pacific ex Japan region.

Fund Category
Equity

Fund Type
Growth & Income

Benchmark
MSCI AC Asia Pacific ex Japan High Dividend Yield Index

Base Currency
MYR

Launch Date / IOP
08 December, 2014 / MYR0.50(MYR)
24 December, 2018 / USD0.50(USD)
24 December, 2018 / SGD0.50(SGD)
24 December, 2018 / AUD0.50(AUD)
24 December, 2018 / GBP0.50(GBP)
24 December, 2018 / EUR0.50(EUR)
24 December, 2018 / RMB0.50(RMB)

Financial Year End
31 August

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.85% per annum

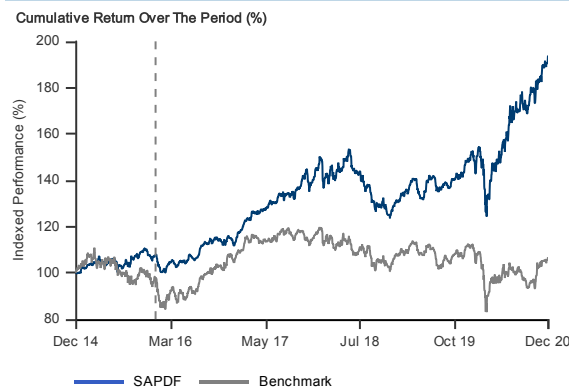
Repurchase Charge
N/A

Performance Fee
N/A

Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100(MYR)
USD5,000 / USD1,000(USD)
SGD5,000 / SGD1,000(SGD)
AUD5,000 / AUD1,000(AUD)
GBP5,000 / GBP1,000(GBP)
EUR5,000 / EUR1,000(EUR)
RMB5,000 / RMB1,000(RMB)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR939.8million / MYR0.7996(MYR)
USD3.0million / USD0.7942(USD)
SGD2.9million / SGD0.7757(SGD)
AUD4.6million / AUD0.7369(AUD)
GBP0.5616million / GBP0.7467(GBP)
EUR0.1597million / EUR0.7392(EUR)
RMB3.1million / RMB0.7524(RMB)

Performance Record as at 31 December 2020*



December, 2014 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 8-Dec-15 the Benchmark was replaced by MSCI AC Asia Pacific ex Japan High Dividend Yield Index. Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	6.3	31.1	37.0	93.9
Benchmark (MYR)	3.3	-4.7	-8.7	6.1
Fund (SGD)	6.5	30.9	-	55.1
Fund (USD)	7.7	33.5	-	60.9
Fund (AUD)	3.1	21.4	-	48.4
Fund (GBP)	5.1	28.4	-	49.3
Fund (EUR)	5.0	21.8	-	49.9
Fund (RMB)	6.2	24.8	-	51.3

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	31.1	11.1	12.4	11.6
Benchmark (MYR)	-4.7	-3.0	1.6	1.0
Fund (SGD)	30.9	-	-	24.3
Fund (USD)	33.5	-	-	26.5
Fund (AUD)	21.4	-	-	21.6
Fund (GBP)	28.4	-	-	21.9
Fund (EUR)	21.8	-	-	22.2
Fund (RMB)	24.8	-	-	22.7

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	31.1	18.1	-11.5	24.9
Benchmark (MYR)	-4.7	8.4	-11.6	9.2
Fund (SGD)	30.9	18.0	-	-
Fund (USD)	33.5	19.4	-	-
Fund (AUD)	21.4	20.5	-	-
Fund (GBP)	28.4	15.8	-	-
Fund (EUR)	21.8	21.8	-	-
Fund (RMB)	24.8	21.0	-	-

Source: Lipper

Top Holdings as at 31 December 2020*

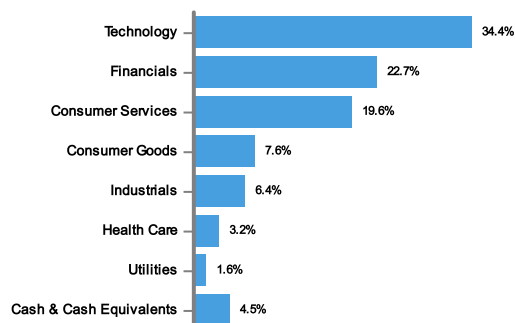
Equities	%
Tencent Holdings Ltd	5.2
Samsung Electronics Co Ltd	4.6
Alibaba Group Holding Ltd	4.4
Taiwan Semiconductor Manufac	4.2
Ping An Insurance Grp Co China	4.1
Sk Hynix Inc	3.9
China Intl Travel Serv Corp Ld	3.7
Baidu Inc	3.3
Aia Group Ltd	3.2
Amazon.com Inc	3.1

Income Distribution History

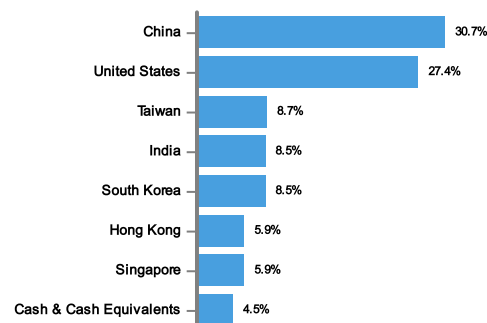
	MYR Class sen/(%)	USD Class cents/(%)	AUD Class cents/(%)	Gross Distribution/Yields EUR Class cents/(%)	RMB Class cents/(%)
2016	2.00 / 3.7	-	-	-	-
2017	1.00 / 1.6	-	-	-	-
2018	4.50 / 7.3	-	-	-	-
2019	2.00 / 3.3	-	-	-	-
2020	2.80 / 3.9	1.00 / 1.3	0.50 / 0.7	1.00 / 1.4	0.40 / 0.5

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: RMB, USD, AUD, GBP, MYR, EUR, SGD

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

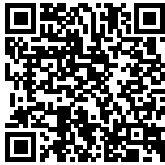
To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 14.0 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund

A balanced fund that seeks to provide growth and income opportunities through a diversified portfolio containing a mixture of equities and fixed income instruments within the Asia Pacific (ex Japan) region.

Fund Category
Balanced

Fund Type
Growth & Income

Benchmark
50% MSCI AC Asia Pacific ex Japan
Index + 50% RAM Quantshop MGS All
Index

Base Currency
MYR

Launch Date / IOP
08 December, 2014 / MYR0.50(MYR)
26 September, 2018 / USD0.50(USD-Hedged)
26 September, 2018 / AUD0.50(AUD-Hedged)
26 September, 2018 / EUR0.50(EUR-Hedged)
26 September, 2018 / RMB0.50(RMB-Hedged)

Financial Year End
30 April

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.85% per annum

Repurchase Charge
N/A

Performance Fee
N/A

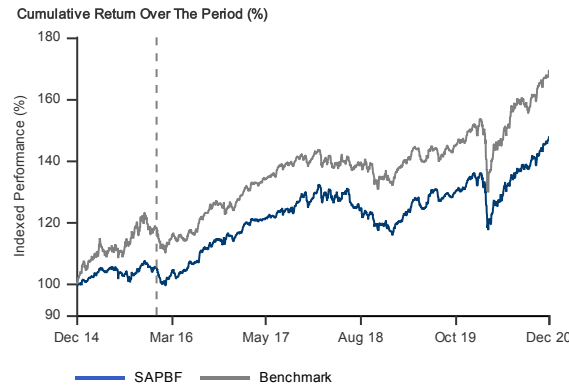
**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000(USD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
EUR5,000 / EUR1,000(EUR-Hedged)
RMB5,000 / RMB1,000(RMB-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR120.1million / MYR0.6765(MYR)
USD0.0006million / USD0.6192(USD-Hedged)
AUD0.0012million / AUD0.5946(AUD-Hedged)
EUR0.0006million / EUR0.5926(EUR-Hedged)
RMB0.5255million / RMB0.5864(RMB-Hedged)

Fixed Income Yield
3.6%

Fixed Income Duration
3.2 years

Performance Record as at 31 December 2020*

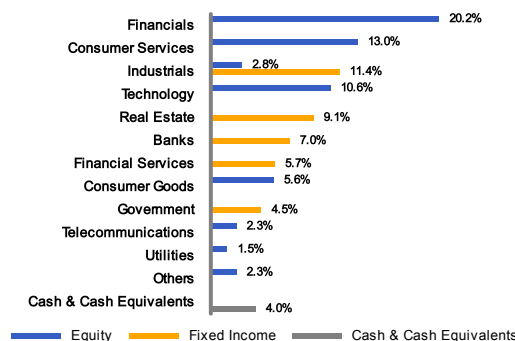


December, 2014 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
As at 8-Dec-15 the Benchmark was replaced by 50% MSCI AC Asia Pacific ex Japan Index + 50% RAM Quantshop MGS All Index.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds					
Issuer	Coupon	Maturity Date	%		
Yinson Juniper Ltd	8.10%	29.03.49	3.7	2016	
Aeon Credit Service M Bhd	6.65%	08.12.49	3.5	2017	
Lafarge Cement Sdn Bhd	4.60%	13.01.23	3.3	2018	
Singapore Government Bond	2.88%	01.09.30	2.4	2019	
Weichai Int Hk Energy Grp Co	3.75%	14.09.49	2.0	2020	
Equities			%		
Samsung Electronics Co Ltd			4.0		
Aia Group Ltd			3.3		
Taiwan Semiconductor Manufac			3.2		
Tencent Holdings Ltd			2.4		
Topsports International Hld			2.3		

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	3.5	10.4	15.6	47.9
Benchmark (MYR)	3.4	13.3	19.6	69.2
Fund (USD-Hedged)	4.9	12.4	-	23.8
Fund (AUD-Hedged)	2.6	4.4	-	18.9
Fund (EUR-Hedged)	2.2	2.6	-	18.5
Fund (RMB-Hedged)	3.7	4.8	-	17.3

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	10.4	4.9	7.0	6.7
Benchmark (MYR)	13.3	6.2	7.4	9.1
Fund (USD-Hedged)	12.4	-	-	9.9
Fund (AUD-Hedged)	4.4	-	-	8.0
Fund (EUR-Hedged)	2.6	-	-	7.8
Fund (RMB-Hedged)	4.8	-	-	7.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	10.4	14.4	-8.4	11.1
Benchmark (MYR)	13.3	12.0	-5.8	13.1
Fund (USD-Hedged)	12.4	15.6	-	-
Fund (AUD-Hedged)	4.4	16.7	-	-
Fund (EUR-Hedged)	2.6	17.9	-	-
Fund (RMB-Hedged)	4.8	17.4	-	-

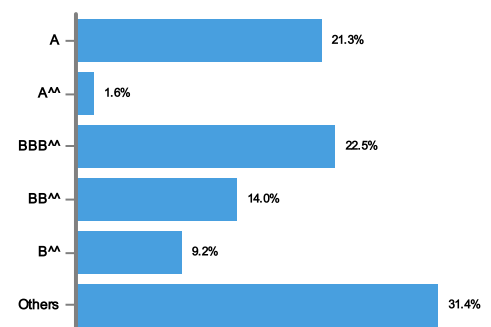
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2016	2.00	3.6
2017	1.50	2.6
2018	0.50	0.8
2019	0.30	0.5
2020	1.00	1.5

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: RMB-Hedged, USD-Hedged, AUD-Hedged, EUR-Hedged, MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.
***Source of foreign bonds rating: Bloomberg

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 8.7 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang ASEAN Flexi Fund

A mixed asset fund that seeks to provide capital appreciation and regular income over the medium to long term period via investments in the ASEAN region.

Fund Category
Mixed Assets

Fund Type
Income & Growth

Benchmark
50% FTSE/ASEAN 40 Index + 50%
RAM Quantshop MGS All Index

Base Currency
MYR

Launch Date / IOP
08 September, 2014 / MYR0.50(MYR)

Financial Year End
30 November

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

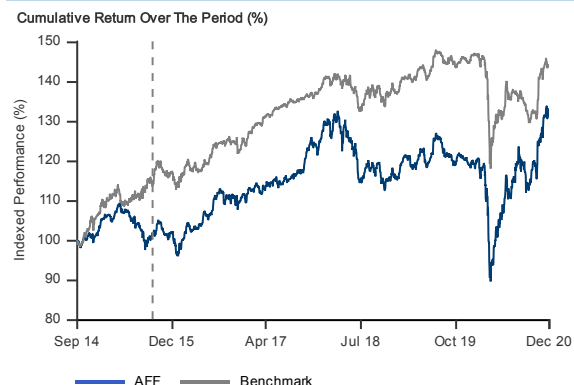
Repurchase Charge
N/A

Performance Fee
N/A

**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR9.3million / MYR0.5657(MYR)

Performance Record as at 31 December 2020*

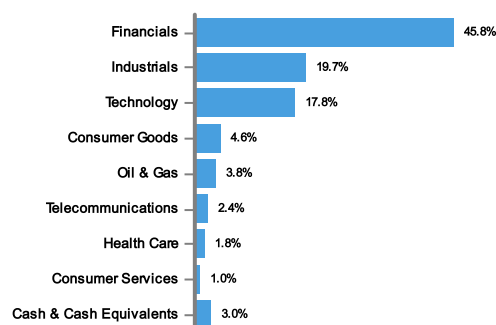


September, 2014 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 8-Sep-15 the Benchmark was replaced by 50% FTSE/ASEAN 40 Index + 50% RAM Quantshop MGS All Index. Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Sea Limited	9.0
Bank Central Asia Tbk Pt	7.4
Nanofilm Technologies Intl Pl	5.6
Central Pattana Pcl	5.4
Fraser's Centrepoint Trust	5.3
Credit Bureau Asia Limited	4.3
Dbs Group Holdings Ltd	4.0
Ghl Systems Bhd	3.9
Keppel Dc Reit	3.9
Greotech Technology Bhd	3.8

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	5.9	11.8	4.4	33.2
Benchmark (MYR)	2.2	-1.9	2.9	43.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	11.8	1.4	5.5	4.7
Benchmark (MYR)	-1.9	1.0	4.1	5.9

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	11.8	3.0	-9.3	14.2
Benchmark (MYR)	-1.9	6.6	-1.6	11.1

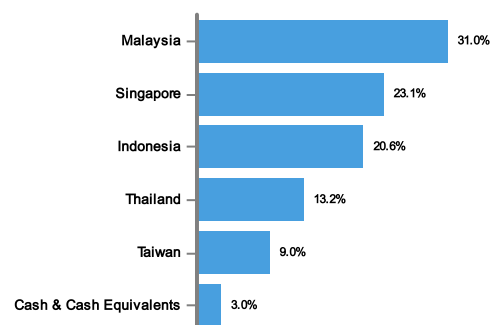
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2016	2.00	3.7
2018	2.00	3.7
2020	5.00	9.4

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 15.6 for MYR Class (High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Opportunity Fund

An unconstrained Malaysia equity fund, with the flexibility to have some Asian exposure, that attempts to provide absolute returns across market cycles.

Fund Category
Equity

Fund Type
Growth

Benchmark
FTSE Bursa Malaysia Top 100 Index

Base Currency
MYR

Launch Date / IOP
07 September, 2001 / MYR0.50_(MYR)

Financial Year End
31 July

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

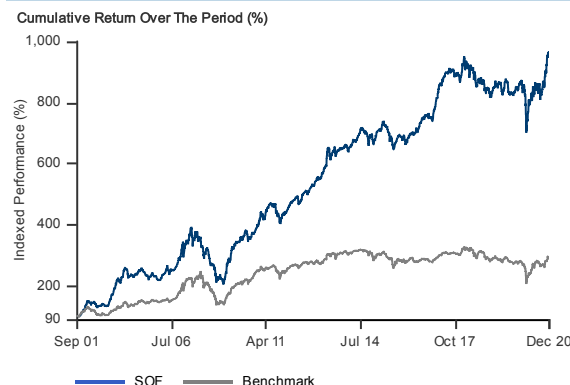
Repurchase Charge
N/A

Performance Fee
N/A

**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR585.1million / MYR1.0939_(MYR)

Performance Record as at 31 December 2020*

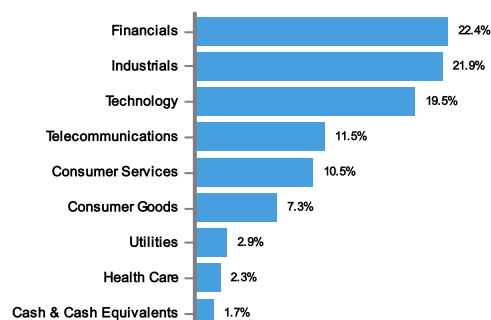


September, 2001 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Samsung Electronics Co Ltd	5.8
Jaks Resources Bhd	5.3
Greotech Technology Bhd	4.6
Malayan Banking Bhd	4.6
Telekom Malaysia Bhd	4.5
Rhb Bank Bhd	4.3
My Eg Services Bhd	4.2
Time Dotcom Berhad	4.0
Tencent Holdings Ltd	4.0
Allianz Malaysia Berhad	4.0

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	4.8	11.9	7.0	863.0
Benchmark (MYR)	3.6	3.5	-8.8	187.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	11.9	2.3	6.8	12.5
Benchmark (MYR)	3.5	-3.0	0.1	5.6

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	11.9	4.5	-8.5	20.4
Benchmark (MYR)	3.5	-2.9	-9.3	12.7

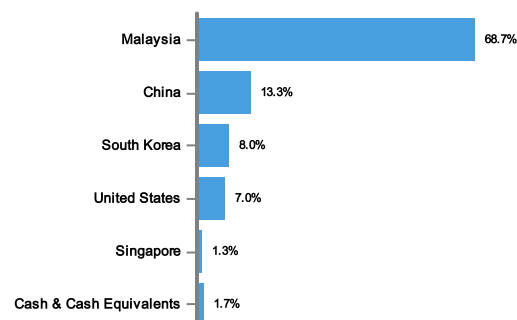
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2010	5.00	7.6
2011	5.00	6.4
2012	5.10	6.3
2013	10.00	10.7
2014	5.00	5.2
2015	5.00	5.3
2016	3.00	3.3
2017	5.00	4.6
2018	5.00	4.8
2019	2.00	2.1

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Country Allocation as at 31 December 2020*



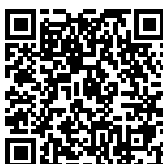
* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 11.8 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Dividend Fund

An income driven, absolute return focused fund that aims for capital appreciation and semi annual income distribution through investments in high dividend yielding equities and future "dividend leaders".

Fund Category
Equity

Fund Type
Income & Growth

Benchmark
70% FTSE Bursa Malaysia Top 100
Index + 30% MSCI AC Asia Pacific ex
Japan High Dividend Yield Index

Base Currency
MYR

Launch Date / IOP
28 March, 2011 / MYR0.50(MYR)

Financial Year End
30 September

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

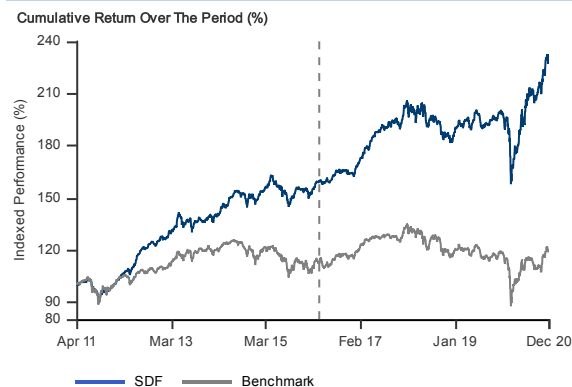
Repurchase Charge
N/A

Performance Fee
N/A

**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR328.0million / MYR0.7455(MYR)

Performance Record as at 31 December 2020*

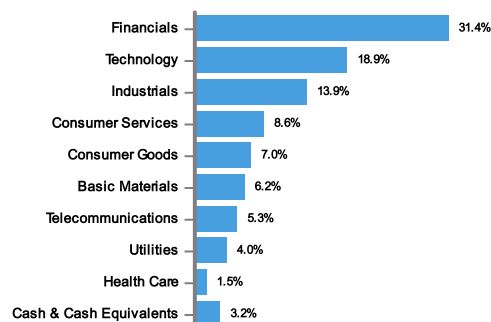


March, 2011 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 28-Mar-16 the Benchmark was replaced by 70% FTSE Bursa Malaysia Top 100 Index + 30% MSCI AC Asia Pacific ex Japan High Dividend Yield Index. Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Time Dotcom Berhad	5.3
Genting Malaysia Bhd	5.0
Malayan Banking Bhd	4.9
Scientex Bhd	4.4
Ping An Insurance Grp Co China	3.7
Sk Hynix Inc	3.5
Inari Amertron Bhd	3.4
Kuala Lumpur Kepong Bhd	3.3
Press Metal Aluminium Hldg Bhd	3.2
Petronas Chemicals Group Bhd	3.1

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	5.2	16.6	17.4	131.5
Benchmark (MYR)	3.5	1.3	-8.3	19.3

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	16.6	5.5	8.3	9.0
Benchmark (MYR)	1.3	-2.9	1.0	1.8

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	16.6	8.1	-6.9	20.4
Benchmark (MYR)	1.3	0.5	-9.9	11.7

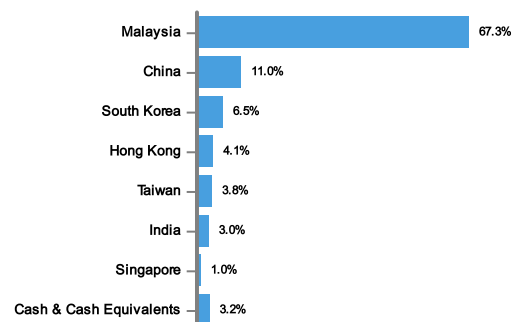
Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2012	3.05	5.4
2013	4.00	6.5
2014	5.00	8.1
2015	5.00	8.5
2016	2.00	3.4
2017	3.00	4.5
2018	2.00	3.1
2019	2.00	3.1
2020	2.00	2.8

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: MYR

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 11.5 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Balanced Fund

An absolute return focused fund that targets to provide a balance between high level of cash flow as well as growth, through a balanced exposure into Malaysian focused fixed income and equities.

Fund Category
Balanced

Fund Type
Growth & Income

Benchmark
50% FBM Top 100 Index + 50%
Maybank 12-month Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
28 July, 2003 / MYR0.50(MYR)

Financial Year End
31 March

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Repurchase Charge
N/A

Performance Fee
N/A

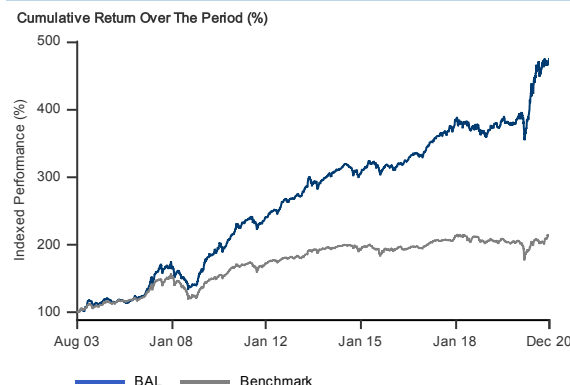
**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR272.3million / MYR0.7530(MYR)

Fixed Income Yield
3.6%

Fixed Income Duration
5.5 years

Performance Record as at 31 December 2020*

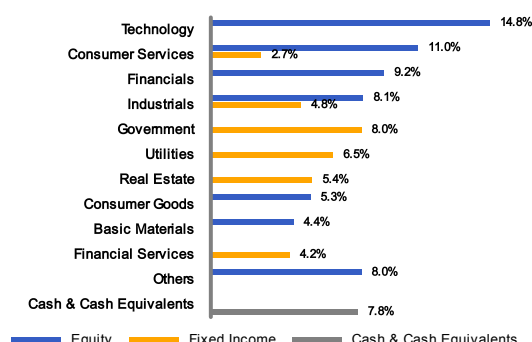


July, 2003 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Gii	4.13%	09.07.29	3.7
Eco World Capital Assets Bhd	6.50%	12.08.22	3.4
Mgs	3.88%	15.08.29	2.4
Triplc Medical Sdn Bhd	5.90%	23.10.35	2.2
Celcom Networks Sdn Bhd	5.27%	28.10.26	2.1
Equities			
			%
Genting Malaysia Bhd			4.9
Taiwan Semiconductor Manufac			4.1
Press Metal Aluminium Hldg Bhd			3.8
Inari Amertron Bhd			3.3
Greotech Technology Bhd			3.2

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	2.3	23.3	26.3	374.6
Benchmark (MYR)	1.9	3.4	0.4	111.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	23.3	8.1	8.4	9.4
Benchmark (MYR)	3.4	0.1	1.7	4.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	23.3	6.6	-3.9	13.6
Benchmark (MYR)	3.4	0.2	-3.0	7.8

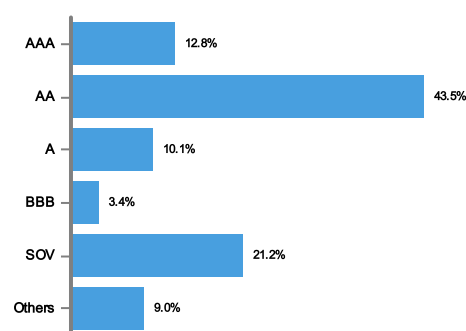
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2011	5.00	8.6
2012	5.05	8.6
2013	3.00	4.6
2014	2.90	4.5
2015	3.00	4.8
2016	3.00	4.8
2017	3.00	4.5
2018	3.00	4.7
2019	3.00	4.7
2020	3.00	4.2

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 8.8 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select AUD Income Fund

An income driven, absolute return focused fund that targets to provide a high level of cash flow as well as growth, through mixture of investments in Australian fixed income and equities.

Fund Category
Mixed Assets

Fund Type
Income & Growth

Benchmark
80% Reserve Bank of Australia Average Rate of Term Deposit + 20% Dow Jones Australia Select Dividend 30 Index

Base Currency
AUD

Launch Date / IOP
18 March, 2011 / AUD0.50(AUD)
18 March, 2010 / MYR0.50(MYR)

Financial Year End
31 August

Subscription
Cash / EPF

Initial Sales Charge
Max 3.0% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Repurchase Charge
N/A

Performance Fee
N/A

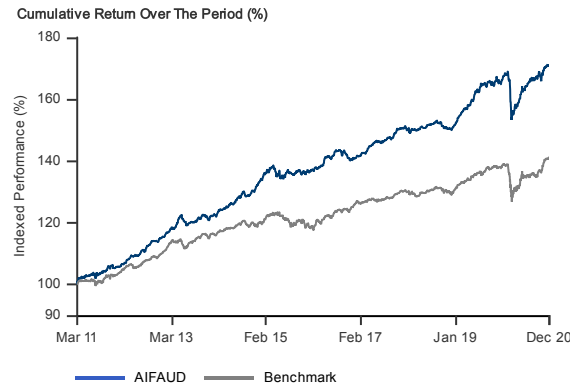
Minimum Investment / Minimum Subsequent Investment
AUD5,000 / AUD1,000(AUD)
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
AUD208.8million / AUD0.6419(AUD)
MYR30.7million / MYR0.5770(MYR)

Fixed Income Yield
1.9%

Fixed Income Duration
5.0 years

Performance Record as at 31 December 2020*

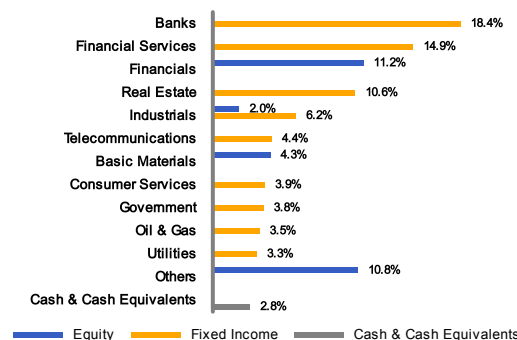


March, 2010 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in AUD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Santos Finance Ltd	5.25%	13.03.29	3.0
Volkswagen Fin Serv Aust	3.10%	17.04.23	2.6
Aai Ltd	3.29%	06.10.42	2.3
Banco Santander Sa	1.73%	19.01.23	2.0
Mirvac Group Finance Ltd	3.63%	18.03.27	1.9
Equities			
			%
Fraser's Logistics & Comm Trust			2.8
Westpac Banking Corp			2.1
Waypoint Reit Ltd			1.8
Commonwealth Bank Of Australia			1.4
Bhp Group Ltd			1.4

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (AUD)	0.4	3.5	13.1	70.6
Benchmark (AUD)	0.5	2.3	8.0	40.7
Fund (MYR)	3.4	11.8	9.2	78.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (AUD)	3.5	4.2	4.5	5.6
Benchmark (AUD)	2.3	2.6	3.3	3.5
Fund (MYR)	11.8	3.0	3.9	5.5

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (AUD)	3.5	9.3	0.0	6.9
Benchmark (AUD)	2.3	6.0	-0.3	3.0
Fund (MYR)	11.8	7.2	-8.8	4.3

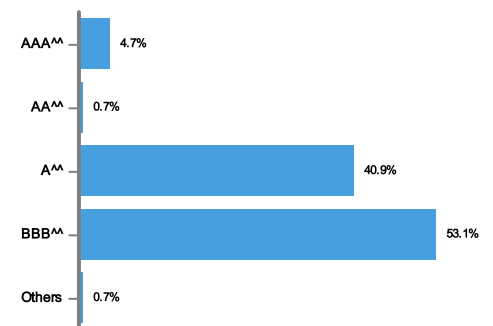
Source: Lipper

Income Distribution History

			Gross Distribution/Yields
		AUD Class cents/(%)	MYR Class sen/(%)
2011	-	-	2.50 / 4.7
2012	2.50 / 4.7		2.55 / 4.6
2013	2.00 / 3.6		2.00 / 3.7
2014	1.25 / 2.2		2.50 / 4.6
2015	1.25 / 2.1		2.50 / 4.4
2016	2.00 / 3.3		2.50 / 4.3
2017	2.00 / 3.3		2.50 / 4.1
2018	2.00 / 3.3		2.50 / 4.6
2019	2.00 / 3.2		2.50 / 4.7
2020	2.00 / 3.2		2.50 / 4.7

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: MYR, AUD

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.
**Source of foreign bonds rating: Bloomberg

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 5.1 for AUD Class (Low) and 10.9 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang Select SGD Income Fund

An income driven, absolute return focused fund that endeavours to provide steady income distribution through investments primarily in SGD-denominated assets.

Fund Category
Mixed Assets

Fund Type
Income

Benchmark
70% 12-Month Singapore Banks Average
FD rate + 30% Singapore's FTSE Straits
Times Index

Base Currency
SGD

Launch Date / IOP
01 August, 2012 / SGD0.50_(SGD)
01 August, 2012 / MYR0.50_(MYR)

Financial Year End
31 March

Subscription
Cash / EPF

Initial Sales Charge
Max 3.0% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Repurchase Charge
N/A

Performance Fee
N/A

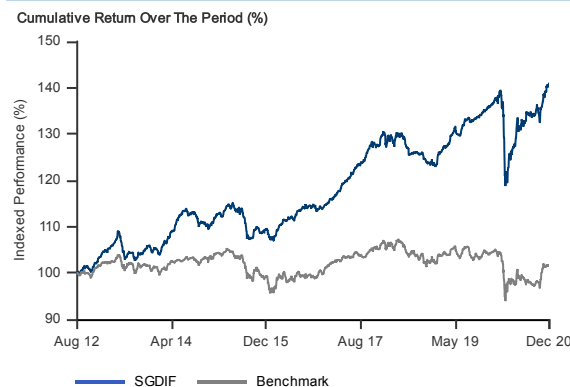
**Minimum Investment /
Minimum Subsequent Investment**
SGD5,000 / SGD1,000_(SGD)
MYR1,000 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
SGD97.6million / SGD0.5679_(SGD)
MYR208.6million / MYR0.6725_(MYR)

Fixed Income Yield
3.5%

Fixed Income Duration
3.2 years

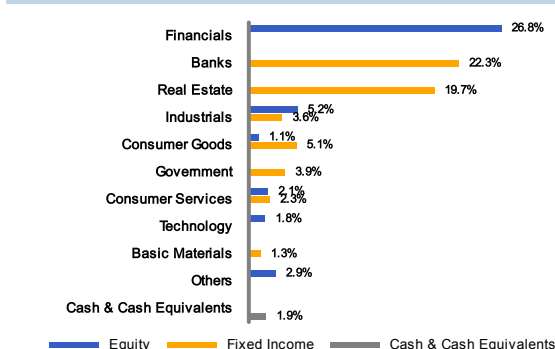
Performance Record as at 31 December 2020*



Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Fraser's Property Treasury Pte	4.98%	11.04.49	3.7
Ciputra Development Tbk Pt	4.85%	20.09.21	3.6
Wing Tai Properties Fin Ltd	4.25%	29.11.22	2.7
Singapore Government Bond	2.88%	01.09.30	2.5
Wing Tai Holdings Limited	4.48%	24.05.49	2.4
Equities			
Issuer			%
Dbs Group Holdings Ltd			5.1
United Overseas Bank Ltd			5.1
Fraser's Centrepoint Trust			3.0
Comfortdelgro Corporation Ltd			2.1
City Developments Limited			2.1

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (SGD)	2.4	3.4	10.6	41.0
Benchmark (SGD)	0.4	-2.8	-3.5	1.6
Fund (MYR)	2.1	3.4	10.2	70.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (SGD)	3.4	3.4	5.2	4.2
Benchmark (SGD)	-2.8	-1.2	0.4	0.2
Fund (MYR)	3.4	3.3	5.0	6.5

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (SGD)	3.4	10.4	-3.2	11.7
Benchmark (SGD)	-2.8	2.0	-2.6	5.5
Fund (MYR)	3.4	10.6	-3.7	9.1

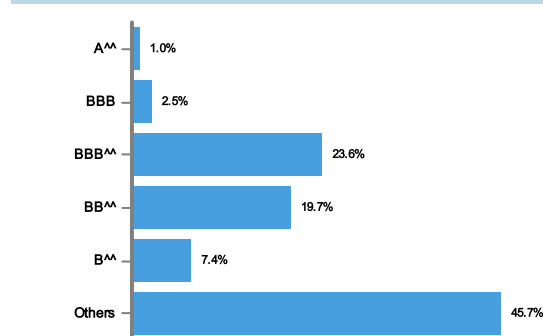
Source: Lipper

Income Distribution History

			Gross Distribution/Yields	
			SGD Class	MYR Class
			cents/(%)	sen/(%)
2013	1.00 / 2.0		1.00 / 1.9	
2014	1.25 / 2.4		2.50 / 4.6	
2015	1.00 / 1.9		1.53 / 2.7	
2016	1.45 / 2.8		1.45 / 2.3	
2017	1.75 / 3.2		2.00 / 3.0	
2018	1.75 / 3.3		2.00 / 3.2	
2019	1.75 / 3.1		2.00 / 3.0	
2020	1.80 / 3.3		2.00 / 3.1	

Distribution Policy: The fund will distribute income subject to the availability of income.
Semi-annually: SGD, MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.
**Source of foreign bonds rating: Bloomberg

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To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 8.0 for SGD Class (Low) and 8.5 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Income Fund

An income driven, absolute return focused fund that targets to provide a high level of cash flow as well as growth, through mixture of investments in fixed income and equities globally with an Asian focus.

Fund Category
Fixed Income

Fund Type
Income & Growth

Benchmark
70% Maybank 12-month Fixed Deposit Rate + 30% Dow Jones/Asia Pacific Select Dividend 30 index

Base Currency
MYR

Launch Date / IOP
06 January, 2005 / MYR0.50(MYR)

Financial Year End
28 February

Subscription
Cash

Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

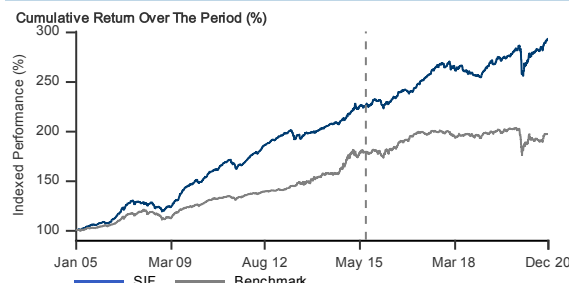
Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR2613.9million / MYR0.7449(MYR)

Fixed Income Yield
3.5%

Fixed Income Duration
3.8 years

Performance Record as at 31 December 2020*

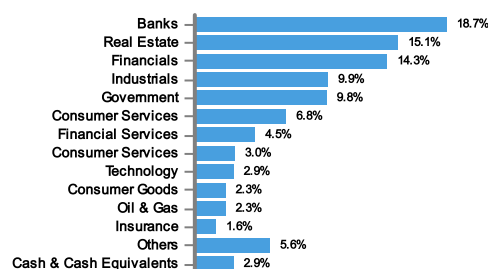


January, 2005 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 18-Jul-15 the Benchmark was replaced by 70% Maybank 12-month Fixed Deposit Rate + 30% Dow Jones/Asia Pacific Select Dividend 30 index. Source: Lipper

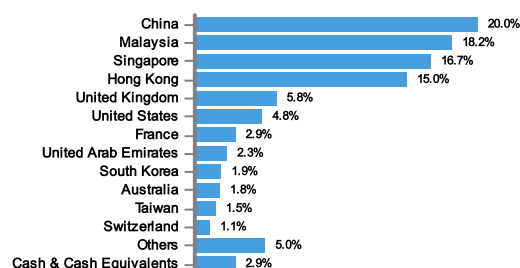
Top Holdings as at 31 December 2020*

Bonds	Coupon	Maturity Date	%
Mgs	3.76%	22.05.40	2.0
Weichai Int Hk Energy Grp Co	3.75%	14.09.49	1.6
Lafarge Cement Sdn Bhd	5.06%	08.07.22	1.6
Singapore Government Bond	2.88%	01.09.30	1.4
Eco World Capital Assets Bhd	6.50%	12.08.22	1.3
Equities			
Aia Group Ltd			2.4
Taiwan Semiconductor Manufac			1.5
Yum China Holdings Inc			1.5
DBS Group Holdings Ltd			1.5
Link Reit			1.4

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	1.8	4.7	10.4	192.9
Benchmark (MYR)	0.3	-2.5	-1.6	96.3

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	4.7	3.4	4.9	7.0
Benchmark (MYR)	-2.5	-0.5	1.8	4.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	4.7	10.0	-4.2	10.5
Benchmark (MYR)	-2.5	4.5	-3.4	2.4

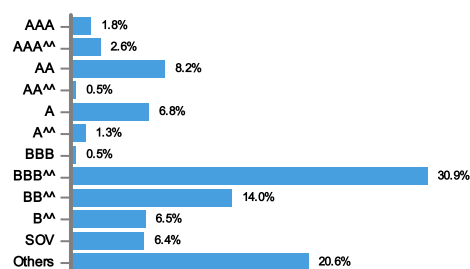
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2011	2.53	4.3
2012	2.03	3.2
2013	2.50	3.9
2014	2.50	3.8
2015	2.50	3.6
2016	3.00	4.3
2017	3.00	4.1
2018	2.50	3.5
2019	2.50	3.5
2020	2.75	3.9

Distribution Policy: The fund will distribute income subject to the availability of income. Quarterly: MYR

Credit Profile as at 31 December 2020*



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The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 6.6 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Bond Fund

A global bond fund with an Asian focus that seeks to provide a general level of income distribution and total returns from MYR perspective.

Fund Category
Bond

Fund Type
Income

Benchmark
Maybank 12-month fixed deposit rate

Base Currency
MYR

Launch Date / IOP
28 July, 2003 / MYR0.50(MYR)
18 July, 2013 / USD0.50(USD-Hedged)

Financial Year End
31 March

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 1.00% per annum

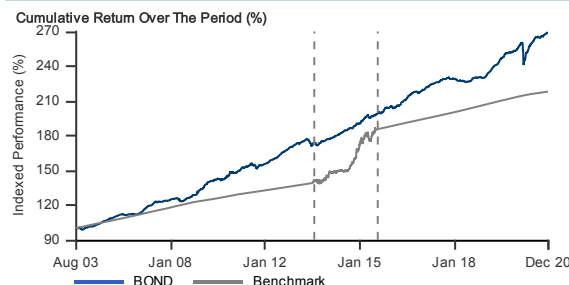
**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100(MYR)
USD5,000 / USD1,000(USD-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR2678.5million / MYR0.7021(MYR)
USD47.7million / USD0.5440(USD-Hedged)

Fixed Income Yield
3.1%

Fixed Income Duration
5.6 years

Performance Record as at 31 December 2020*

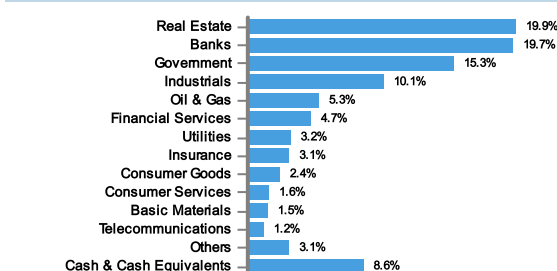


July, 2003 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
As at 18-Jul-13 the Benchmark was replaced by JP Morgan Asia Credit Investment Grade Index.
As at 18-Jul-15 the Benchmark was replaced by Maybank 12-month fixed deposit rate.
Source: Lipper

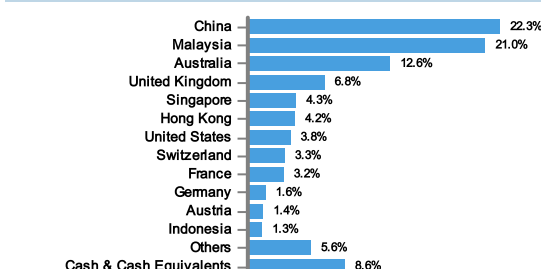
Top Holdings as at 31 December 2020*

Bonds	Coupon	Maturity Date	%
United States Treasury N/b	0.63%	15.08.30	2.0
China Government Bond	2.68%	21.05.30	1.6
Santos Finance Ltd	5.25%	13.03.29	1.3
Mgs	4.64%	07.11.33	1.2
Australia Government Bond	1.00%	21.12.30	1.2
Gii	3.73%	31.03.26	1.1
Eco World Capital Assets Bhd	6.50%	12.08.22	1.1
Lafarge Cement Sdn Bhd	5.06%	08.07.22	1.1
Yinson Juniper Ltd	7.85%	05.10.49	1.1
Singapore Government Bond	2.88%	01.09.30	0.9

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.5	6.1	17.5	169.2
Benchmark (MYR)	0.2	2.2	9.0	118.1
Fund (USD-Hedged)	0.4	5.2	14.4	29.2

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	6.1	5.5	5.6	5.9
Benchmark (MYR)	2.2	2.9	3.0	4.6
Fund (USD-Hedged)	5.2	4.6	4.0	3.5

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	6.1	10.2	0.5	4.7
Benchmark (MYR)	2.2	3.2	3.3	3.1
Fund (USD-Hedged)	5.2	9.4	-0.6	3.0

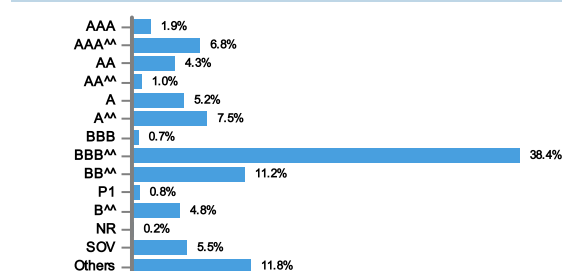
Source: Lipper

Income Distribution History

	MYR Class sen/(%)	USD-Hedged Class cents/(%)
2011	2.50 / 4.4	-
2012	2.50 / 4.2	-
2013	2.50 / 4.1	-
2014	2.50 / 4.1	0.75 / 1.5
2015	3.00 / 4.7	1.00 / 2.0
2016	3.00 / 4.6	1.00 / 2.0
2017	3.00 / 4.6	1.00 / 1.9
2018	2.50 / 3.9	1.75 / 3.5
2019	2.50 / 3.8	1.80 / 3.5
2020	2.15 / 3.2	1.65 / 3.1

Distribution Policy: The fund will distribute income subject to the availability of income. Quarterly: MYR, USD-Hedged

Credit Profile as at 31 December 2020*



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**Source of foreign bonds rating: Bloomberg

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Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 4.4 for MYR Class (Low) and 4.3 for USD Hedged Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Bond Fund

The Fund aims to achieve a steady capital growth at a rate better than the average deposit rates over a long-term period by investing in a wide portfolio of authorised securities and other investments.

Fund Category
Bond

Fund Type
Income

Benchmark
Maybank 12-month fixed deposit rate quoted by Maybank

Base Currency
MYR

Launch Date / IOP
12 December, 2001 / MYR0.50(MYR)

Financial Year End
30 April

Subscription
Cash / EPF

Initial Sales Charge
Max 1.0% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.00% per annum

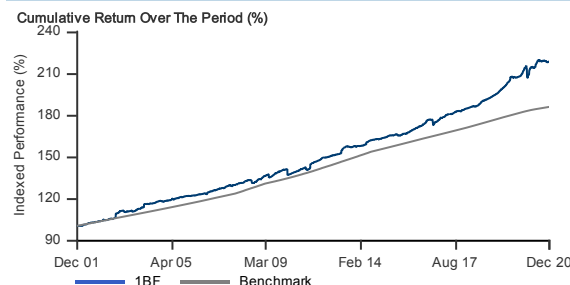
Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR1200.7million / MYR0.6144(MYR)

Fixed Income Yield
3.6%

Fixed Income Duration
6.8 years

Performance Record as at 31 December 2020*

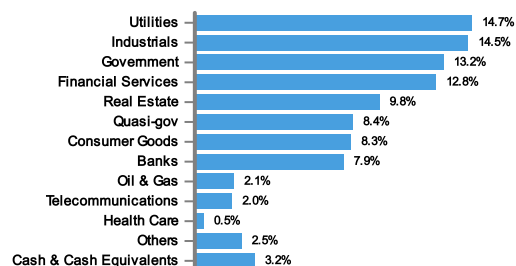


December, 2001 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

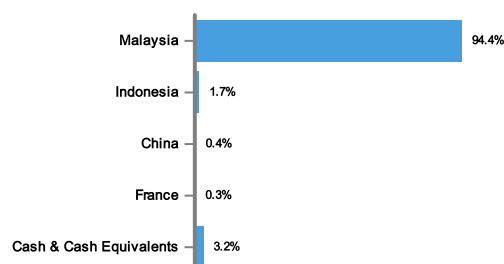
Top Holdings as at 31 December 2020*

Bonds				
Issuer	Coupon	Maturity Date	%	
Danum Capital Bhd	3.42%	21.02.35	2.4	
Sarawak Energy Berhad	4.85%	19.01.27	2.3	
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	2.2	
Edra Energy Sdn Bhd	5.97%	05.01.28	1.9	
Gii	4.47%	15.09.39	1.9	
			%	
			2.5	
Equities				
Affin Hwang Asset Mgmt Bhd				

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.6	5.0	18.9	118.8
Benchmark (MYR)	0.2	2.2	9.0	85.7

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	5.0	5.9	5.5	4.2
Benchmark (MYR)	2.2	2.9	3.0	3.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	5.0	7.6	5.1	5.1
Benchmark (MYR)	2.2	3.2	3.3	3.1

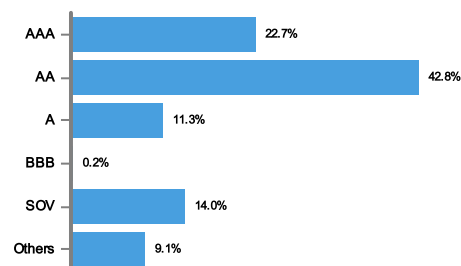
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2015	0.50	0.9
2016	2.05	3.6
2017	3.00	5.3
2018	2.50	4.4
2019	1.76	3.0
2020	1.80	3.0

Distribution Policy: The fund will distribute income subject to the availability of income. Quarterly: MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.

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The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 3.0 for MYR Class (Very Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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#GrowWithUs



Affin Hwang Enhanced Deposit Fund

A money market fund that targets to provide enhanced yield over deposit rates while providing a high level of liquidity.

Fund Category
Money Market

Fund Type
Income

Benchmark
Maybank Overnight Repo Rate

Base Currency
MYR

Launch Date / IOP
18 April, 2005 / MYR1.00_(MYR)

Financial Year End
30 April

Subscription
Cash / EPF

Initial Sales Charge
N/A

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 0.50% per annum

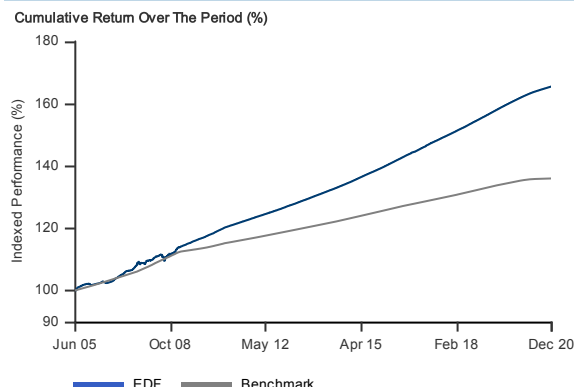
**Minimum Investment /
Minimum Subsequent Investment**
MYR10,000 / MYR10,000_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR2256.3million / MYR1.1716_(MYR)

Portfolio Yield
2.2%

Portfolio Duration
84 days

Performance Record as at 31 December 2020*



April, 2005 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

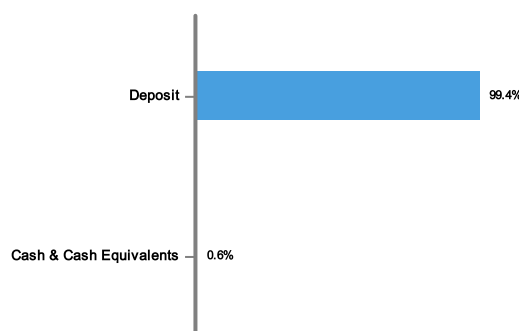
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.2	2.5	10.0	65.5
Benchmark (MYR)	0.0	0.6	4.3	36.0

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	2.5	3.2	3.4	3.3
Benchmark (MYR)	0.6	1.4	1.6	2.0

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	2.5	3.6	3.6	3.6
Benchmark (MYR)	0.6	1.7	1.9	1.8

Source: Lipper

Asset Allocation as at 31 December 2020*

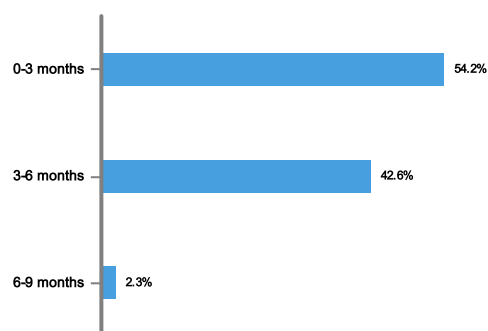


Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2011	2.11	2.1
2012	3.62	3.7
2013	1.33	1.3
2014	0.89	0.9
2015	0.96	0.9
2016	1.16	1.1
2017	1.20	1.1
2018	1.30	1.1
2019	3.18	2.7
2020	3.25	2.8

Distribution Policy: The fund will distribute income subject to the availability of income.
Monthly: MYR

Maturity Profile as at 31 December 2020*



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Affin Hwang Absolute Return Fund II

A thematically driven and unconstrained mixed asset fund that seeks to provide total returns through investments globally, across all sectors and asset classes.

Fund Category
Mixed Assets

Fund Type
Growth

Benchmark
Absolute Return of 8% per annum

Base Currency
MYR

Launch Date / IOP
18 December, 2007 / MYR0.50(MYR)
29 March, 2018 / USD0.50(USD)
29 March, 2018 / SGD0.50(SGD)
29 March, 2018 / AUD0.50(AUD)
29 March, 2018 / GBP0.50(GBP)

Financial Year End
31 May

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 1.00% per annum

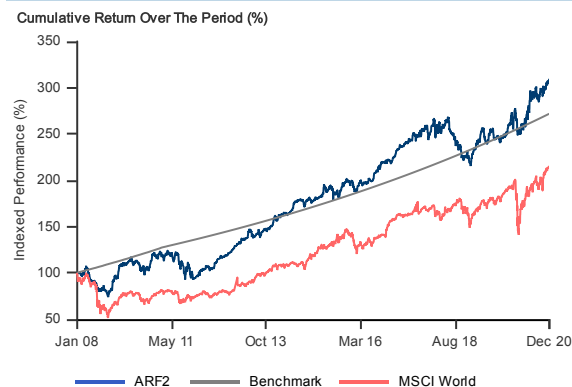
Repurchase Charge
N/A

Performance Fee
20.0% of the increase in the NAV per unit over and above the hurdle value

Minimum Investment / Minimum Subsequent Investment
MYR100,000 / MYR50,000(MYR)
USD50,000 / USD10,000(USD)
SGD50,000 / SGD10,000(SGD)
AUD50,000 / AUD10,000(AUD)
GBP50,000 / GBP10,000(GBP)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR450.5million / MYR1.5456(MYR)
USD11.4million / USD0.5978(USD)
SGD6.6million / SGD0.6048(SGD)
AUD2.1million / AUD0.6010(AUD)
GBP0.3425million / GBP0.6205(GBP)

Performance Record as at 31 December 2020*



December, 2007 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	3.7	19.3	22.1	209.1
Benchmark (MYR)	0.7	8.0	26.0	171.8
MSCI World	2.8	12.1	26.6	114.4
Fund (USD)	4.7	21.5	-	19.6
Fund (GBP)	2.8	17.2	-	24.1
Fund (SGD)	3.9	19.7	-	21.0
Fund (AUD)	1.2	11.8	-	20.2

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	19.3	6.9	9.2	9.1
Benchmark (MYR)	8.0	8.0	8.0	8.0
MSCI World	12.1	8.2	8.6	6.0
Fund (USD)	21.5	-	-	6.7
Fund (GBP)	17.2	-	-	8.1
Fund (SGD)	19.7	-	-	7.1
Fund (AUD)	11.8	-	-	6.9

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	19.3	18.1	-13.3	15.2
Benchmark (MYR)	8.0	8.0	8.0	8.0
MSCI World	12.1	23.9	-8.8	8.7
Fund (USD)	21.5	19.3	-	-
Fund (GBP)	17.2	15.8	-	-
Fund (SGD)	19.7	17.9	-	-
Fund (AUD)	11.8	20.4	-	-

Source: Lipper

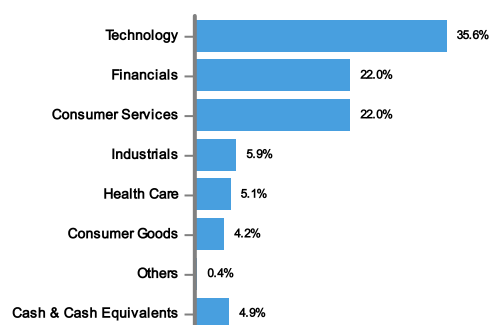
Top Holdings as at 31 December 2020*

Equities	%
Ping An Insurance Grp Co China	5.7
Tencent Holdings Ltd	5.6
Samsung Electronics Co Ltd	5.6
Sk Hynix Inc	5.0
Alibaba Group Holding Ltd	4.6
Amazon.com Inc	3.7
China Intl Travel Serv Corp Ltd	3.7
Baidu Inc	3.4
Facebook Inc	3.3
Microsoft Corporation	3.2

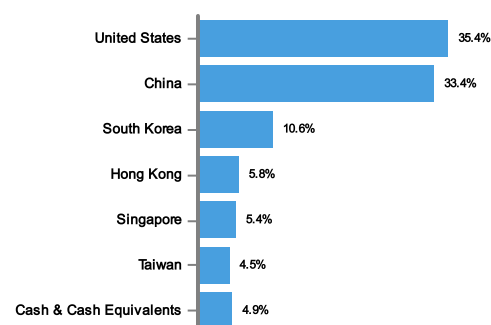
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: GBP, MYR, AUD, SGD, USD

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



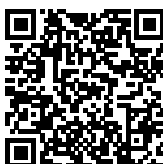
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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 11.9 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Absolute Return Fund III

A thematically driven and unconstrained mixed asset fund that seeks to provide total returns through investments globally, across all sectors and asset classes.

Fund Category
Mixed Asset (wholesale)

Fund Type
Growth

Benchmark
8% per annum

Base Currency
MYR

Launch Date / IOP
18 November, 2014 / MYR0.50_(MYR)

Financial Year End
30 June

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Repurchase Charge
1.0% of the NAV per Unit

Performance Fee
20.0% of the increase in the NAV per unit over and above the hurdle value

Minimum Investment / Minimum Subsequent Investment
MYR100,000 / MYR50,000_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR133.2million / MYR0.8372_(MYR)

Performance Record as at 31 December 2020*

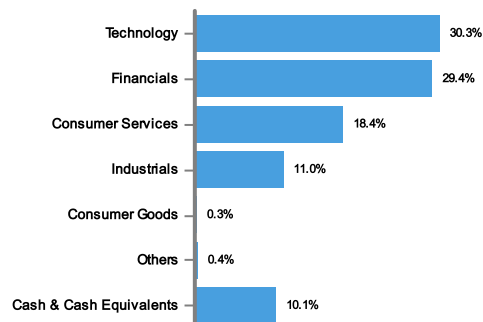


November, 2014 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Tencent Holdings Ltd	10.2
Ping An Insurance Grp Co China	6.9
Samsung Electronics Co Ltd	6.9
Alibaba Group Holding Ltd	6.0
Vanguard Small-cap Value Etf	4.3
Spdr S&p Bank Etf	4.3
My Eg Services Bhd	4.2
Yinson Holdings Berhad	4.2
Tradeplus Shariah Gold Tracker	3.9
Alibaba Health Information Tec	3.7

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	5.4	16.9	25.3	67.4
Benchmark (MYR)	0.7	8.0	26.0	59.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	16.9	7.8	9.3	8.9
Benchmark (MYR)	8.0	8.0	8.0	8.0

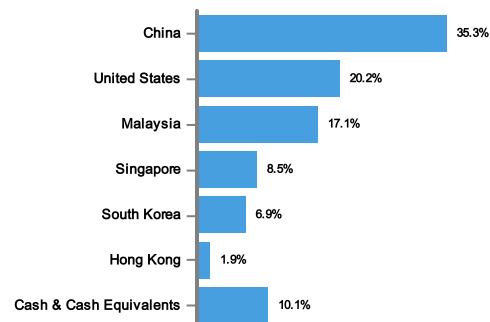
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	16.9	20.6	-11.0	15.9
Benchmark (MYR)	8.0	8.0	8.0	8.0

Source: Lipper

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: MYR

Country Allocation as at 31 December 2020*



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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 13.8 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Smart Invest Portfolio - Growth

The Fund aims to provide investors with regular income and capital growth over medium to long-term period through a portfolio of collective investment schemes.

Fund Category
Mixed Assets

Fund Type
Income & Growth

Benchmark
Absolute return of 8% per annum

Base Currency
MYR

Launch Date / IOP
17 May, 2019 / MYR0.50_(MYR)

Financial Year End
28 February

Subscription
Cash

Initial Sales Charge
N/A

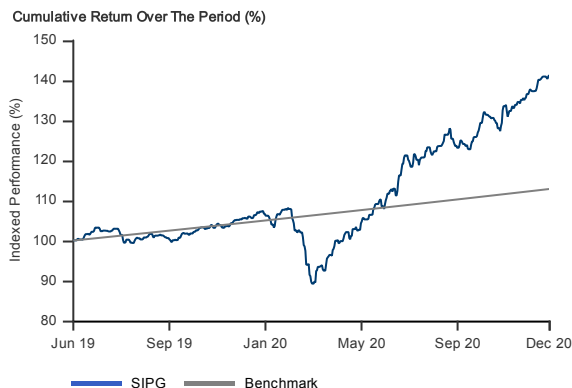
Annual Management Fee
Max 1.80% per annum

Repurchase Charge
3.0% of the NAV per Unit

Minimum Investment / Minimum Subsequent Investment
MYR100 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR209.7million / MYR0.7067_(MYR)

Performance Record as at 31 December 2020*

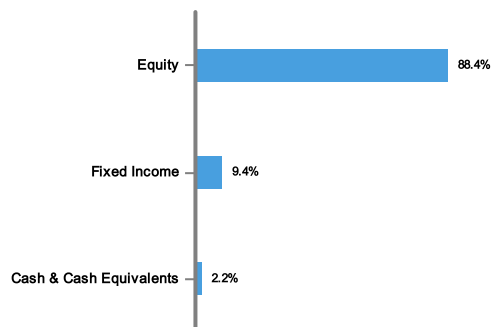


May, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Collective Investment Scheme	%
Affin Hwang Select AeJ Opportunity Fd -Myr	19.7
Baillie Gifford Worldwide Longterm GI Growth F	16.7
Nikko Asset Mgmt Shenton GI Opportunities - Usd	9.6
Ubs Lux Investment Sicav Ii - China A Opportunity	9.4
Allianz Global Investors Fund Strategic Bond- Rt Us	9.4
Affin Hwang Select AeJ Quantum Fund	7.2
Standard Life Investments Global Sicav Ii GI Small Co Fd	7.2
Nikko Asset Mgmt Luxembourg Sa Ark Disruptive Innovation Fund	6.5
Aiiman Asset Mgmt Sdn Bhd Global Equity Fund - Myrh	4.6
Nikkoam-straitstrading Asia	4.2

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	4.2	33.9	-	41.3
Benchmark (MYR)	0.7	8.0	-	12.9

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	33.9	-	-	24.6
Benchmark (MYR)	8.0	-	-	8.0

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	33.9	-	-	-
Benchmark (MYR)	8.0	-	-	-

Source: Lipper

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

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Affin Hwang Smart Invest Portfolio - Income

The Fund aims to provide investors with regular income over medium to long-term period by investing in a portfolio of collective investment schemes.

Fund Category
Mixed Assets

Fund Type
Income

Benchmark
Absolute return of 4% per annum

Base Currency
MYR

Launch Date / IOP
13 July, 2020 / MYR0.50_(MYR)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
N/A

Annual Management Fee
Max 1.20% per annum

Repurchase Charge
1.0% of the NAV per Unit

Minimum Investment / Minimum Subsequent Investment
MYR100 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR54.8million / MYR0.5298_(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

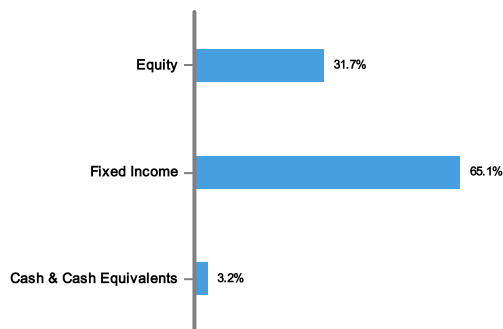
Top Holdings as at 31 December 2020*

Equities	%
Affin Hwang Select Bond Fund - Myr	19.8
Affin Hwang Bond Fund	14.1
Ishares Core S&p 500 Ucits Etf	13.9
Pimco Funds Gis Income Fund - Inst'l	13.6
Affin Hwang Select Apej Dividend Fund	10.1
Algebris Ucits Funds Plc Algebris Financial Credit Fund	9.5
Allianz Global Investors Fund Strategic Bond- Rt Us	4.1
Pimco Funds Gis Global High Yield Bond Fund	4.0
Ubs Lux Equity Sicav Equity Fund- Us Total Yld Usd	3.4
Nikkoam-straitstrading Asia	3.4

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Quarterly: MYR

Asset Allocation as at 31 December 2020*

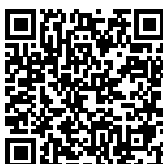


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Affin Hwang Aiiman Asia (ex Japan) Growth Fund

A Shariah-compliant equity fund focused on achieving capital appreciation through opportunities within Asia ex-Japan.

Fund Category
Equity

Fund Type
Growth

Benchmark
Dow Jones Islamic Market Asia/Pacific
ex Japan Index

Base Currency
MYR

Launch Date / IOP
14 December, 2015 / MYR0.50(MYR)

Financial Year End
31 October

Subscription
Cash / EPF

Initial Sales Charge
Max 6.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

Repurchase Charge
N/A

Performance Fee
N/A

**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR297.2million / MYR0.8286(MYR)

Performance Record as at 31 December 2020*

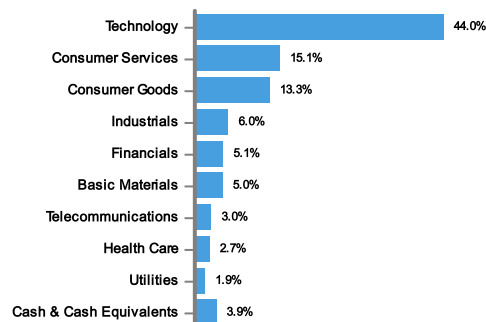


December, 2015 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Samsung Electronics Co Ltd	6.5
Tencent Holdings Ltd	6.1
Taiwan Semiconductor Manufac	5.7
Sk Hynix Inc	4.4
China Intl Travel Serv Corp Ld	3.4
Alibaba Group Holding Ltd	3.1
Microsoft Corporation	3.1
Facebook Inc	3.0
Bhp Group Ltd	2.5
Ase Technology Holding Co Ltd	2.3

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	6.2	32.3	33.6	77.4
Benchmark (MYR)	4.7	35.1	37.4	85.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	32.3	10.1	12.1	12.1
Benchmark (MYR)	35.1	11.2	13.0	13.1

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	32.3	11.4	-9.3	23.1
Benchmark (MYR)	35.1	19.4	-14.8	27.5

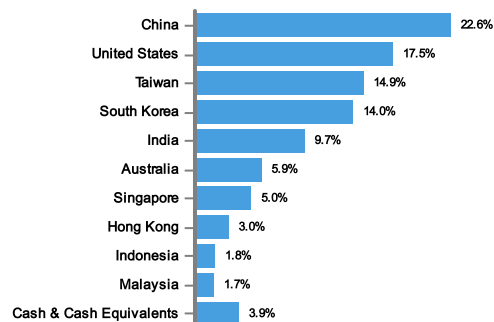
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2018	2.00	3.2
2019	1.50	2.3
2020	1.00	1.4

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 12.2 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Aiiman Growth Fund

A total return fund that aims for capital appreciation through investments in Shariah-compliant Malaysian equities.

Fund Category
Islamic Equity

Fund Type
Growth

Benchmark
FTSE Bursa Malaysia Emas Shariah Index

Base Currency
MYR

Launch Date / IOP
08 October, 2002 / MYR0.50(MYR)

Financial Year End
31 August

Subscription
Cash / EPF

Initial Sales Charge
Max 6.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

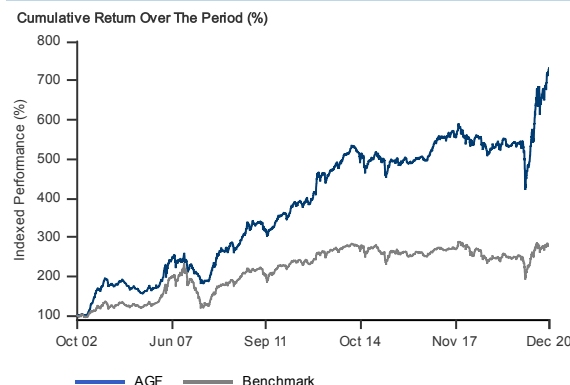
Repurchase Charge
N/A

Performance Fee
N/A

Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR330.4million / MYR1.3890(MYR)

Performance Record as at 31 December 2020*

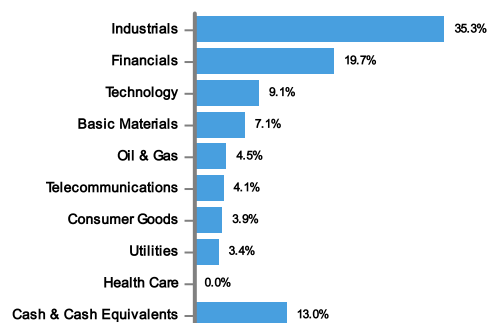


October, 2002 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Ghl Systems Bhd	5.1
Uwc Bhd	5.1
Greatch Technology Bhd	4.7
V.s. Industry Bhd	4.6
Axis Real Estate Invst Trust	3.7
Tenaga Nasional Bhd	3.4
Jaks Resources Bhd	3.4
Time Dotcom Berhad	3.3
Scientex Bhd	3.2
Frontken Corp Bhd	2.7

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	5.9	36.2	28.0	633.5
Benchmark (MYR)	0.1	10.1	-1.1	175.9

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	36.2	8.6	7.9	11.6
Benchmark (MYR)	10.1	-0.4	0.6	5.7

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	36.2	4.3	-9.9	15.4
Benchmark (MYR)	10.1	3.9	-13.5	10.7

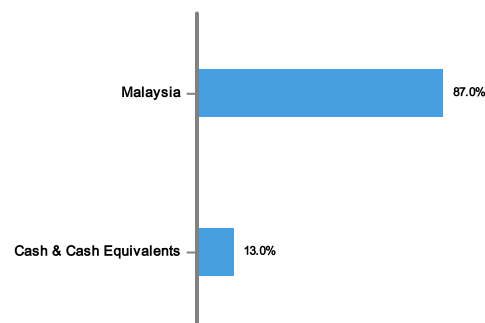
Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2011	5.00	6.3
2012	3.10	3.6
2013	10.00	10.0
2014	5.00	4.7
2015	1.50	1.5
2016	1.00	1.0
2017	2.00	1.8
2018	2.00	1.9
2019	1.50	1.5
2020	2.00	1.6

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

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Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 17.0 for MYR Class (High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Aiiman Balanced Fund

The Fund aims to achieve reasonable returns in both income and capital growth over a medium to long term period by investing in a wide portfolio of authorised securities and other investments which complies with Shariah principles.

Fund Category
Islamic Balanced

Fund Type
Income & Growth

Benchmark
60% FTSE-Bursa Malaysia EMAS
Shariah Index and 40% Maybank 3-
month GIA rate

Base Currency
MYR

Launch Date / IOP
11 November, 2001 / MYR0.50(MYR)

Financial Year End
31 March

Subscription
Cash / EPF

Initial Sales Charge
Max 5.5% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Repurchase Charge
N/A

Performance Fee
N/A

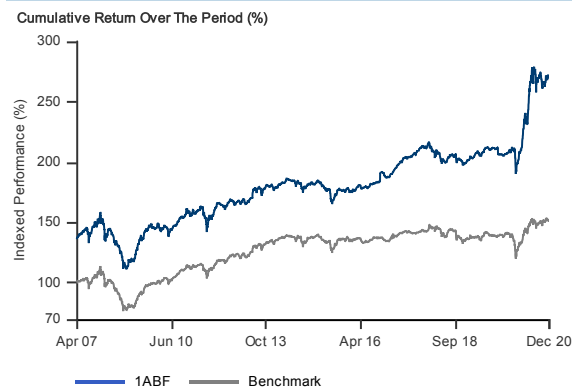
**Minimum Investment /
Minimum Subsequent Investment**
MYR200 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR29.2million / MYR0.6133(MYR)

Fixed Income Yield
5.7%

Fixed Income Duration
5.6 years

Performance Record as at 31 December 2020*

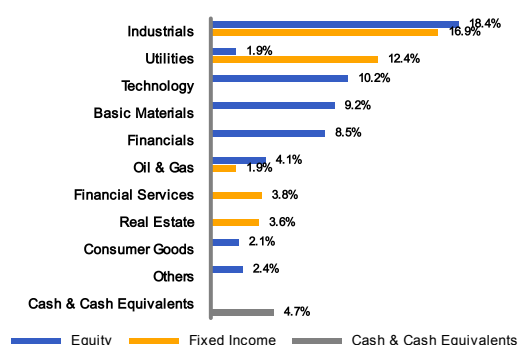


November, 2001 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Sukuk				
Issuer	Coupon	Maturity Date	%	
Mex Ii Sdn Bhd	6.30%	29.04.33	7.3	
Lebuh raya Duke Fasa 3 Sdn Bhd	5.95%	23.08.34	3.8	
Ytl Power International Bhd	5.05%	03.05.27	3.7	
Wct Holdings Bhd	5.80%	27.09.49	3.5	
Wct Holdings Bhd	4.95%	22.10.21	3.5	
Equities			%	
Uwc Bhd			5.1	
Wah Seong Corporation Bhd			3.1	
Unisem M Berhad			3.0	
Ghl Systems Bhd			3.0	
Supercomnet Technologies Bhd			2.9	

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	2.5	31.8	25.7	172.3
Benchmark (MYR)	0.1	7.4	3.6	51.0
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	31.8	7.9	8.8	5.4
Benchmark (MYR)	7.4	1.2	1.8	2.2
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	31.8	3.8	-8.1	15.2
Benchmark (MYR)	7.4	3.7	-7.0	7.8

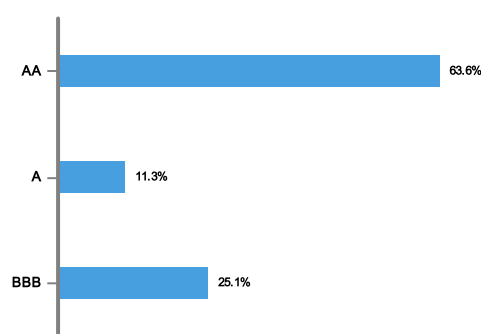
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2017	0.50	1.0
2018	0.50	1.0
2019	1.75	3.6
2020	1.75	3.3

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 12.3 for MYR Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Aiiman Select Income Fund

An income and absolute return focused fund that aims to provide regular income stream through investment in Sukuk and Shariah-compliant equities.

Fund Category
Mixed Asset (conservative)

Fund Type
Income

Benchmark
70% 12-month Maybank General
Investment Account (GIA) + 30% FTSE
Bursa Malaysia EMAS Shariah Index

Base Currency
MYR

Launch Date / IOP
01 March, 2013 / MYR0.50(MYR)

Financial Year End
31 March

Subscription
Cash / EPF

Initial Sales Charge
Max 3.0% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.20% per annum

Repurchase Charge
N/A

Performance Fee
N/A

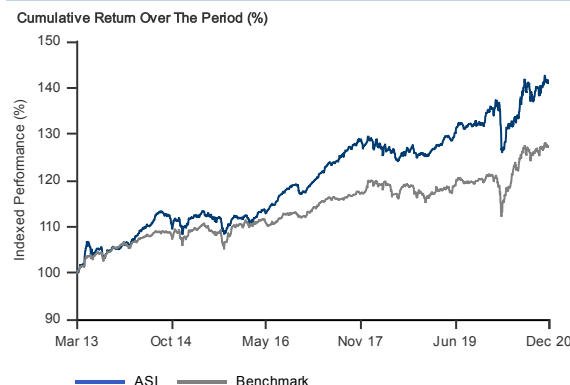
**Minimum Investment /
Minimum Subsequent Investment**
MYR1,000 / MYR100(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR55.2million / MYR0.5109(MYR)

Fixed Income Yield
4.1%

Fixed Income Duration
6.5 years

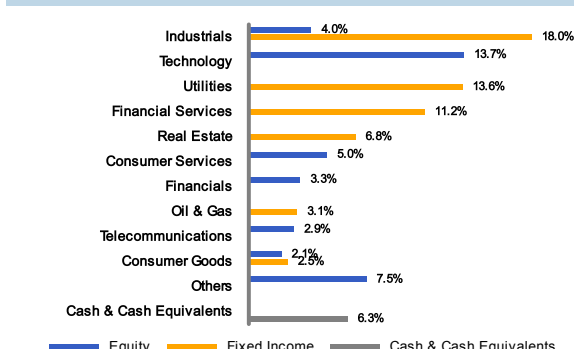
Performance Record as at 31 December 2020*



Top Holdings as at 31 December 2020*

Sukuk				
Issuer	Coupon	Maturity Date	%	
Lebuhraya Duke Fasa 3 Sdn Bhd	5.95%	23.08.34	4.0	
Wct Holdings Bhd	5.80%	27.09.49	3.7	
Ytl Power International Bhd	5.05%	03.05.27	3.0	
Westports Malaysia Sdn Bhd	4.53%	01.04.27	2.9	
Tadaw Energy Sdn Bhd	5.20%	27.07.23	2.8	
Equities			%	
Samsung Electronics Co Ltd			3.4	
Ghl Systems Bhd			2.5	
Taiwan Semiconductor Manufac			2.3	
Link Reit			1.5	
Fraser's Centrepoint Trust			1.5	

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.8	5.2	10.5	41.7
Benchmark (MYR)	0.2	5.1	7.1	27.0

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	5.2	3.4	4.7	4.6
Benchmark (MYR)	5.1	2.3	2.7	3.1

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	5.2	7.3	-2.1	8.8
Benchmark (MYR)	5.1	3.6	-1.7	5.5

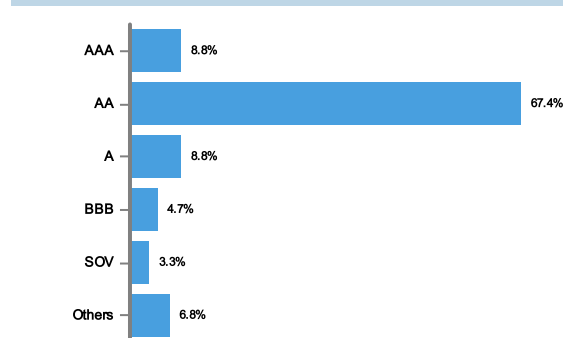
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2014	2.50	4.8
2015	2.50	4.9
2016	2.50	5.0
2017	2.50	4.8
2018	2.50	5.1
2019	2.50	5.0
2020	2.00	4.0

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 5.9 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Aiiman Income Plus Fund

A local sukuk fund that looks to provide total returns over the medium to long term as well as regular income distributions.

Fund Category
Sukuk

Fund Type
Income

Benchmark
12-month Maybank General Investment Account (GIA) rate

Base Currency
MYR

Launch Date / IOP
28 June, 2004 / MYR0.50_(MYR)

Financial Year End
31 August

Subscription
Cash / EPF

Initial Sales Charge
Max 2.0% of the NAV per Unit

EPF Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.00% per annum

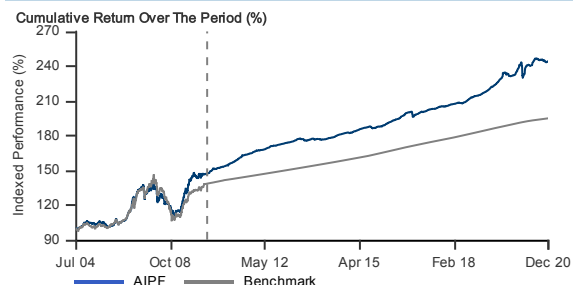
Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR3057.5million / MYR0.6114_(MYR)

Fixed Income Yield
3.4%

Fixed Income Duration
7.0 years

Performance Record as at 31 December 2020*



June, 2004 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 15-Apr-10 the Benchmark was replaced by 12-month Maybank General Investment Account (GIA) rate.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds	Coupon	Maturity Date	%
Ytl Power International Bhd	5.05%	03.05.27	1.3
Gii	4.94%	06.12.28	1.1
Gii	4.37%	31.10.28	1.1
Gii	4.47%	15.09.39	1.0
Gii	4.79%	31.10.35	1.0
Gii	3.42%	30.09.27	1.0
Bank Pembangunan Malaysia Bhd	4.95%	02.11.35	0.9
Gii	4.75%	04.08.37	0.9
Gii	4.64%	15.11.49	0.9
Bumitama Agri Ltd	4.10%	22.07.24	0.8

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.5	5.0	18.5	144.6
Benchmark (MYR)	0.2	2.4	9.7	94.9

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	5.0	5.8	5.3	5.6
Benchmark (MYR)	2.4	3.1	3.3	4.1

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	5.0	7.6	4.8	4.0
Benchmark (MYR)	2.4	3.5	3.6	3.4

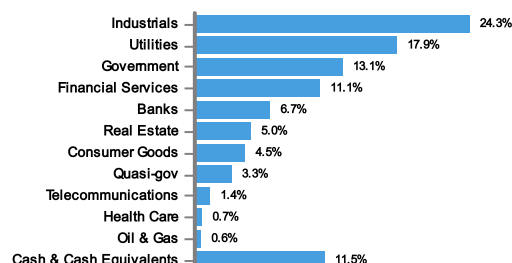
Source: Lipper

Income Distribution History

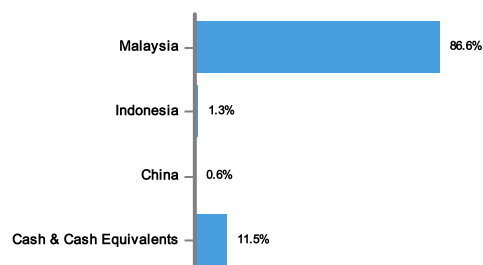
	Gross Distribution (Sen)	Yield (%)
2011	2.40	4.4
2012	2.25	4.1
2013	1.90	3.5
2014	1.50	2.8
2015	1.90	3.5
2016	1.93	3.5
2017	1.92	3.4
2018	2.00	3.6
2019	1.70	2.9
2020	1.85	3.1

Distribution Policy: The fund will distribute income subject to the availability of income. Quarterly: MYR

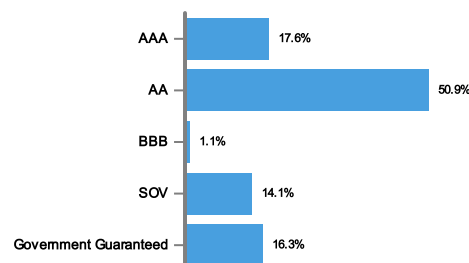
Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 4.1 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang Aiiman Global Sukuk Fund

A fund that aims at providing a regular income stream through a portfolio of global Shariah-compliant Sukuk opportunities.

Fund Category
Fixed Income

Fund Type
Income

Benchmark
Dow Jones Sukuk Index

Base Currency
USD

Launch Date / IOP
14 December, 2015 / USD0.50(USD)
14 December, 2017 / MYR0.50(MYR-Hedged)
14 December, 2015 / MYR0.50(MYR)

Financial Year End
31 May

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 1.20% per annum

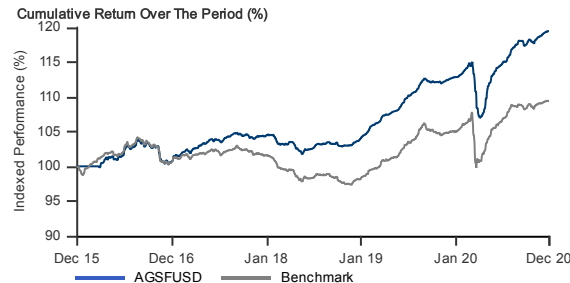
Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000(USD)
MYR1,000 / MYR500(MYR-Hedged)
MYR1,000 / MYR500(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD2.2million / USD0.5626(USD)
MYR3.0million / MYR0.5337(MYR)
MYR52.0million / MYR0.5816(MYR-Hedged)

Fixed Income Yield
2.4%

Fixed Income Duration
4.9 years

Performance Record as at 31 December 2020*



December, 2015 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	0.6	5.9	14.4	19.5
Benchmark (USD)	0.3	4.3	7.7	9.5
Fund (MYR)	-0.8	4.4	14.1	10.8
Fund (MYR-Hedged)	0.6	6.6	17.7	16.8

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	5.9	4.6	3.6	3.6
Benchmark (USD)	4.3	2.5	1.8	1.8
Fund (MYR)	4.4	4.5	2.1	2.1
Fund (MYR-Hedged)	6.6	5.6	-	5.2

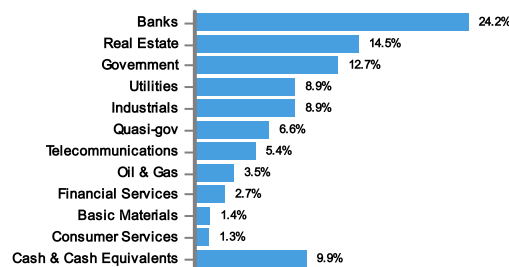
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	5.9	8.5	-0.4	3.6
Benchmark (USD)	4.3	6.9	-3.4	0.9
Fund (MYR)	4.4	7.3	1.8	-8.4
Fund (MYR-Hedged)	6.6	8.6	1.7	-

Source: Lipper

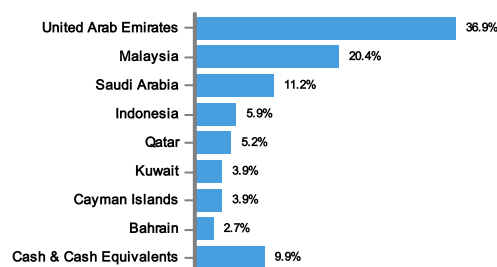
Top Holdings as at 31 December 2020*

Sukuk Issuer	Coupon	Maturity Date	%
Uitm Solar Power Sdn Bhd	6.00%	26.04.30	3.5
Saudi Electricity Global Sukuk	4.72%	27.09.28	3.0
Perusahaan Penerbit Sbsn	4.40%	01.03.28	3.0
Sharjah Sukuk Program Ltd	3.85%	03.04.26	2.7
Aldar Sukuk No 2 Ltd	3.88%	22.10.29	2.7
Emg Sukuk Ltd	4.56%	18.06.24	2.7
Dib Sukuk Ltd	2.95%	20.02.25	2.6
Riyad Sukuk Limited	3.17%	25.02.30	2.6
Axiata Spv2 Bhd	2.16%	19.08.30	2.6
Uem Sunrise Bhd	5.06%	09.12.22	2.4

Sector Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*

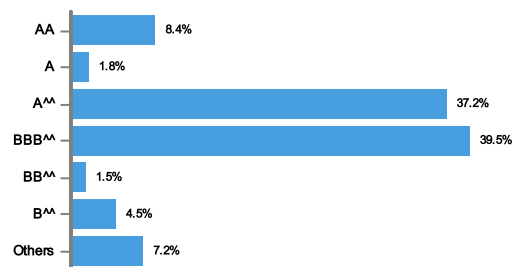


Income Distribution History

	USD Class cents/(%)	MYR Class sen/(%)	MYR-Hedged Class sen/(%)
2016	0.25 / 0.5	-	-
2019	2.00 / 3.7	1.00 / 1.9	-
2020	1.00 / 1.9	1.00 / 1.8	0.25 / 0.5

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR-Hedged, USD, MYR

Credit Profile as at 31 December 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only. ^^Source of foreign bonds rating: Bloomberg

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 4.7 for USD Class (Low) and 5.7 for MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang World Series - Global Equity Fund

A feeder fund that aims to provide capital appreciation through access into global equity opportunities.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Nikko Asset Management Asia Limited

Target Fund
Nikko AM Shenton Global Opportunities Fund

Benchmark
MSCI AC World Index

Base Currency
USD

Launch Date / IOP
23 November, 2015 / USD0.50(USD)
23 November, 2015 / MYR0.50(MYR)
23 November, 2015 / SGD0.50(SGD)

Financial Year End
30 September

Subscription
Cash

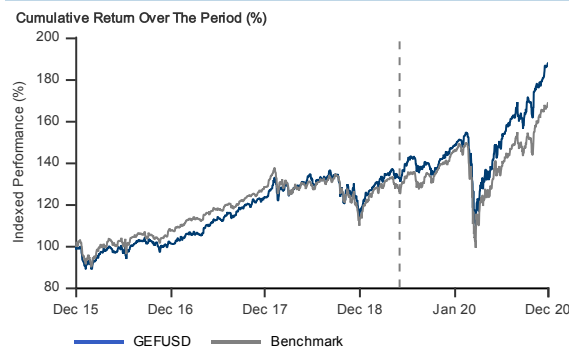
Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000(USD)
MYR5,000 / MYR1,000(MYR)
SGD5,000 / SGD1,000(SGD)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD23.1million / USD0.9398(USD)
MYR115.1million / MYR0.8968(MYR)
SGD3.3million / SGD0.8785(SGD)

Performance Record as at 31 December 2020*



November, 2015 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance. As at 1-May-19 the Benchmark was replaced by MSCI AC World Index. Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	5.3	26.9	52.0	88.0
Benchmark (USD)	4.6	16.3	31.5	68.8
Fund (SGD)	4.1	24.6	50.3	75.7
Fund (MYR)	3.9	25.7	52.3	79.4

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	26.9	15.0	13.7	13.3
Benchmark (USD)	16.3	9.5	10.7	10.9
Fund (SGD)	24.6	14.5	12.2	11.8
Fund (MYR)	25.7	15.0	12.4	12.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	26.9	25.4	-4.5	22.4
Benchmark (USD)	16.3	26.3	-10.4	20.1
Fund (SGD)	24.6	24.0	-2.7	13.0
Fund (MYR)	25.7	24.2	-2.4	10.4

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Amazon.com, Inc.	4.5
Microsoft Corporation	4.4
Sony Corporation	3.2
Encompass Health Corporation	3.0
Svb Financial Group	3.0
Accenture Plc Class A	3.0
Hellofresh Se	2.9
Coca-cola Company	2.9
Laboratory Corporation Of America Holdings	2.8
Housing Development Finance Corporation Limited	2.7

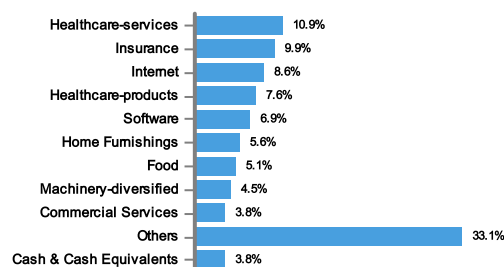
Asset Allocation

Nikko AM Shenton Global Opportunities Fund	97.9%
Cash & Cash Equivalents	2.1%

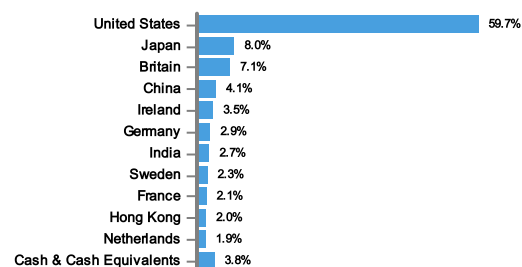
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: USD, SGD, MYR

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Nikko Asset Management Asia Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 17.3 for USD Class (Very High), 15.3 for MYR Class (High), and 14.7 for SGD Class (High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Information Memorandum and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Global Quantum Fund

A feeder fund that aims to achieve capital appreciation over medium to long term period by investing in global higher growth smaller companies.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Standard Life Investments Limited

Target Fund
Standard Life Investments Global SICAV II Global Smaller Companies Fund

Benchmark
MSCI AC World Small Cap Index

Base Currency
USD

Launch Date / IOP

18 January, 2018 / USD0.50_(USD)
18 January, 2018 / MYR0.50_(MYR)
18 April, 2018 / MYR0.50_(MYR-Hedged)
18 January, 2018 / SGD0.50_(SGD)
18 January, 2018 / AUD0.50_(AUD)
18 January, 2018 / GBP0.50_(GBP)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

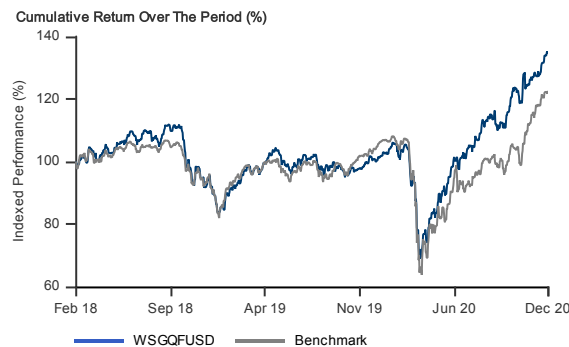
Minimum Investment / Minimum Subsequent Investment

USD5,000 / USD1,000_(USD)
MYR10,000 / MYR5,000_(MYR)
MYR10,000 / MYR5,000_(MYR-Hedged)
SGD5,000 / SGD1,000_(SGD)
AUD5,000 / AUD1,000_(AUD)
GBP5,000 / GBP1,000_(GBP)

As at 31 December, 2020*

Fund Size / NAV Per Unit
USD7.1million / USD0.6737_(USD)
MYR15.4million / MYR0.6938_(MYR)
MYR39.3million / MYR0.6511_(MYR-Hedged)
SGD1.4million / SGD0.6791_(SGD)
AUD0.2056million / AUD0.7040_(AUD)
GBP0.1287million / GBP0.6885_(GBP)

Performance Record as at 31 December 2020*



January, 2018 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	5.1	31.4	-	34.7
Benchmark (USD)	7.3	14.4	-	22.2
Fund (MYR)	3.7	29.1	-	38.8
Fund (MYR-Hedged)	5.1	30.7	-	30.2
Fund (AUD)	0.6	19.5	-	40.8
Fund (GBP)	2.6	26.4	-	37.7
Fund (SGD)	3.9	29.2	-	35.8

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	31.4	-	-	10.8
Benchmark (USD)	14.4	-	-	7.2
Fund (MYR)	29.1	-	-	12.0
Fund (MYR-Hedged)	30.7	-	-	10.3
Fund (AUD)	19.5	-	-	12.5
Fund (GBP)	26.4	-	-	11.7
Fund (SGD)	29.2	-	-	11.1

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	31.4	19.4	-	-
Benchmark (USD)	14.4	24.1	-	-
Fund (MYR)	29.1	18.2	-	-
Fund (MYR-Hedged)	30.7	19.7	-	-
Fund (AUD)	19.5	20.5	-	-
Fund (GBP)	26.4	15.8	-	-
Fund (SGD)	29.2	18.0	-	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Generac Holdings	4.0
Kornit Digital	3.9
Nihon M&a Center	3.7
Insulet	3.7
Axon Enterprise	3.3
Chegg	3.1
Pool	3.0
Paylocity Holding	2.9
Siteone Landscape Supply	2.7
Amedisys	2.7

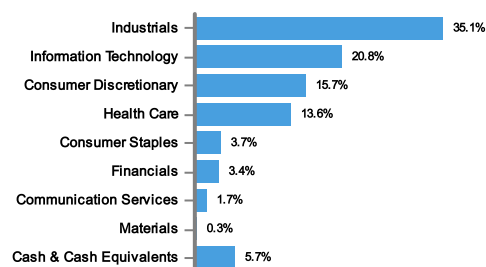
Asset Allocation

Standard Life Investments Global SICAV II Global Smaller Companies Fund	96.0%
Cash & Cash Equivalents	4.0%

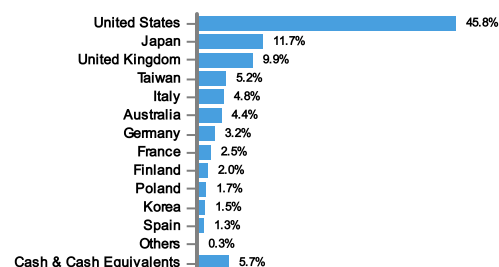
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: GBP, MYR, SGD, USD, AUD Incidentally: MYR-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Standard Life Investments Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Affin Hwang World Series - Global Healthscience Fund

A feeder fund that seeks to achieve capital appreciation over the long term period through investments in shares of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
BlackRock (Luxembourg) S.A.

Target Fund
Blackrock Global Funds (BGF) - World Healthscience Fund

Benchmark
MSCI World Healthcare Index

Base Currency
USD

Launch Date / IOP

18 February, 2019 / USD0.50_(USD)

18 February, 2019 / MYR0.50_(MYR)

18 February, 2019 / MYR0.50_(MYR-Hedged)

18 February, 2019 / SGD0.50_(SGD-Hedged)

18 February, 2019 / AUD0.50_(AUD-Hedged)

Financial Year End

30 April

Subscription

Cash

Initial Sales Charge

Max 5.5% of the NAV per Unit

Annual Management Fee

Max 1.80% per annum

Minimum Investment /

Minimum Subsequent Investment

USD5,000 / USD1,000_(USD)

MYR5,000 / MYR1,000_(MYR)

MYR5,000 / MYR1,000_(MYR-Hedged)

SGD5,000 / SGD1,000_(SGD-Hedged)

AUD5,000 / AUD1,000_(AUD-Hedged)

As at 31 December, 2020*

Fund Size / NAV Per Unit

USD20.0million / USD0.6470_(USD)

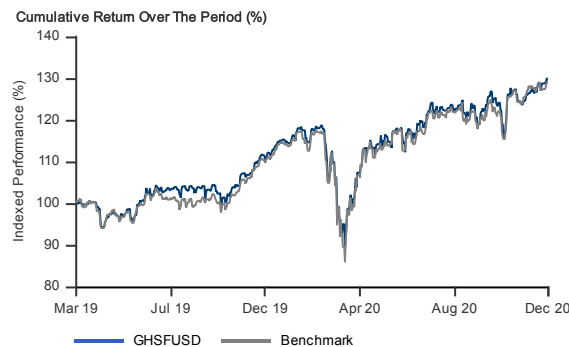
MYR93.1million / MYR0.6353_(MYR)

MYR433.9million / MYR0.6489_(MYR-Hedged)

SGD15.4million / SGD0.6339_(SGD-Hedged)

AUD37.7million / AUD0.6173_(AUD-Hedged)

Performance Record as at 31 December 2020*



February, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	3.5	12.8	-	29.4
Benchmark (USD)	3.1	13.5	-	29.6
Fund (MYR)	2.2	10.8	-	27.1
Fund (MYR-Hedged)	3.5	12.7	-	29.8
Fund (SGD-Hedged)	3.5	11.5	-	26.8
Fund (AUD-Hedged)	3.5	9.4	-	23.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	12.8	-	-	15.4
Benchmark (USD)	13.5	-	-	15.5
Fund (MYR)	10.8	-	-	14.2
Fund (MYR-Hedged)	12.7	-	-	15.6
Fund (SGD-Hedged)	11.5	-	-	14.0
Fund (AUD-Hedged)	9.4	-	-	12.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	12.8	-	-	-
Benchmark (USD)	13.5	-	-	-
Fund (MYR)	10.8	-	-	-
Fund (MYR-Hedged)	12.7	-	-	-
Fund (SGD-Hedged)	11.5	-	-	-
Fund (AUD-Hedged)	9.4	-	-	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Unitedhealth Group Inc	6.0
Abbott Laboratories	4.8
Sanofi Sa	3.9
Roche Holding Par Ag	3.4
Johnson & Johnson	3.3
Thermo Fisher Scientific Inc	3.0
Cigna Corp	2.5
Pfizer Inc	2.5
Stryker Corp	2.4
Boston Scientific Corp	2.3

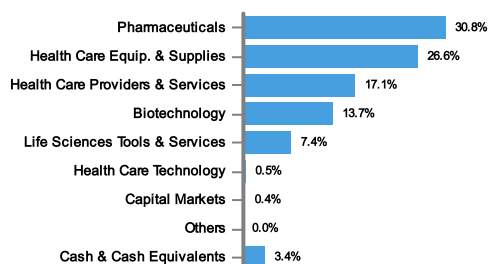
Asset Allocation

Blackrock Global Funds (BGF) - World Healthscience Fund	95.4%
Cash & Cash Equivalents	4.6%

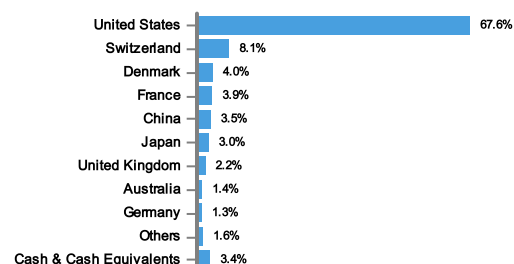
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: SGD-Hedged, USD, AUD-Hedged, MYR, MYR-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by BlackRock (Luxembourg) S.A. and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

A copy of the Information Memorandum and Product Highlights Sheet (PHS) can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Global Brands Fund

A feeder fund that seeks to achieve capital appreciation over medium to long term period.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Morgan Stanley Investment
Management Limited

Target Fund
MS INVF Global Brands Fund

Benchmark
MSCI World Index

Base Currency
USD

Launch Date / IOP
02 March, 2020 / USD0.50(USD)
02 March, 2020 / MYR0.50(MYR-Hedged)
02 March, 2020 / SGD0.50(SGD-Hedged)
02 March, 2020 / AUD0.50(AUD-Hedged)

Financial Year End
30 June

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.85% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000(USD)
MYR5,000 / MYR1,000(MYR-Hedged)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD2.9million / USD0.5831(USD)
MYR87.6million / MYR0.5984(MYR-Hedged)
SGD1.4million / SGD0.5799(SGD-Hedged)
AUD1.7million / AUD0.5907(AUD-Hedged)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Microsoft Corp	8.6
Reckitt Benckiser Plc	8.2
Philip Morris Inc	7.5
Visa Inc	5.5
Accenture Plc	4.8
Procter & Gamble Co.	4.8
Danaher Corp	4.2
Sap Se	4.0
Automatic Data Processing Inc	4.0
Abbott Laboratories	4.0

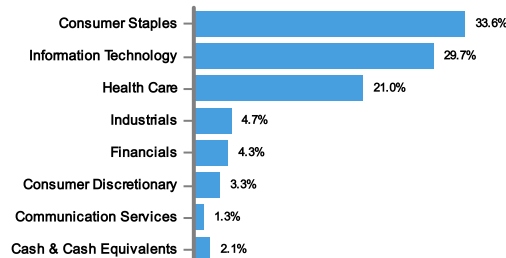
Asset Allocation

MS INVF Global Brands Fund	96.2%
Cash & Cash Equivalents	3.8%

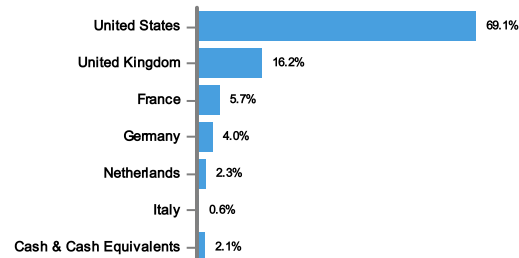
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: MYR-Hedged, USD, AUD-Hedged, SGD-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Morgan Stanley Investment Management Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

A copy of the Information Memorandum and Product Highlights Sheet (PHS) can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Global Sustainability Fund

A feeder fund that seeks to achieve capital appreciation over the medium to long term period by investing in global equity markets of developed countries with a focus on sustainable business practices.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Allianz Global Investors GmbH

Target Fund
Allianz Global Sustainability Fund

Benchmark
Dow Jones Sustainability World Index

Base Currency
USD

Launch Date / IOP
14 September, 2020 / USD0.50_(USD)
14 September, 2020 / MYR0.50_(MYR-Hedged)
14 September, 2020 / SGD0.50_(SGD-Hedged)
14 September, 2020 / AUD0.50_(AUD-Hedged)

Financial Year End
30 June

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000_(USD)
MYR86.4million / MYR0.5292_(MYR-Hedged)
SGD5,000 / SGD1,000_(SGD-Hedged)
AUD5,000 / AUD1,000_(AUD-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD3.8million / USD0.5282_(USD)
MYR86.4million / MYR0.5292_(MYR-Hedged)
SGD2.7million / SGD0.5208_(SGD-Hedged)
AUD3.6million / AUD0.5185_(AUD-Hedged)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Microsoft Corp (Us)	9.4
Adobe Inc (Us)	4.6
Alphabet Inc-cl A (Us)	4.2
Unitedhealth Group Inc (Us)	3.6
Roche Holding Ag-genusschein (Ch)	3.6
S&p Global Inc (Us)	3.3
Keyence Corp (Jp)	3.0
Daikin Industries Ltd (Jp)	2.8
Atlas Copco Ab-a Shs (Se)	2.8
Agilent Technologies Inc (Us)	2.8

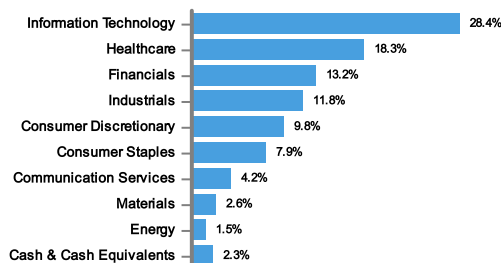
Asset Allocation

Allianz Global Sustainability Fund	94.6%
Cash & Cash Equivalents	5.4%

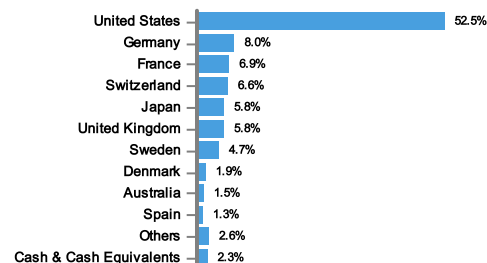
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: AUD-Hedged, SGD-Hedged, USD, MYR-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Allianz Global Investors GmbH and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

A copy of the Information Memorandum and Product Highlights Sheet (PHS) can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Long Term Global Growth Fund

A feeder fund that seeks to achieve capital appreciation over the long term period by investing primarily in a concentrated and unconstrained global equity portfolio.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Baillie Gifford Investment Management (Europe) Limited

Target Fund
Baillie Gifford Worldwide Long Term Global Growth Fund

Benchmark
MSCI AC World Index

Base Currency
USD

Launch Date / IOP
07 September, 2020 / USD0.50_(USD)
07 September, 2020 / MYR0.50_(MYR-Hedged)
07 September, 2020 / SGD0.50_(SGD-Hedged)
07 September, 2020 / AUD0.50_(AUD-Hedged)

Financial Year End
31 October

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.85% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000_(USD)
MYR5,000 / MYR1,000_(MYR-Hedged)
SGD5,000 / SGD1,000_(SGD-Hedged)
AUD5,000 / AUD1,000_(AUD-Hedged)

**As at 31 December, 2020*
Fund Size / NAV Per Unit**
USD14.7million / USD0.5858_(USD)
MYR110.4million / MYR0.5845_(MYR-Hedged)
SGD3.1million / SGD0.5792_(SGD-Hedged)
AUD2.8million / AUD0.5985_(AUD-Hedged)

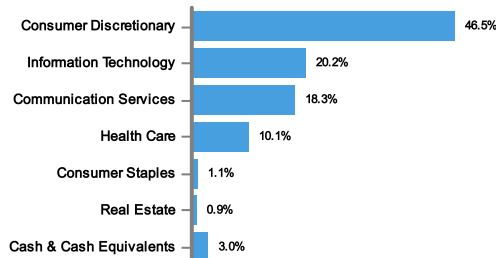
Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Tesla Inc	8.5
Amazon.com	6.0
Meituan Dianping	6.0
Tencent	5.9
Alibaba	5.4
Pinduoduo	5.0
Kering	4.3
Illumina	4.0
Facebook	3.9
Netflix	3.5

Target Fund Sector Allocation as at 30 November 2020#



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

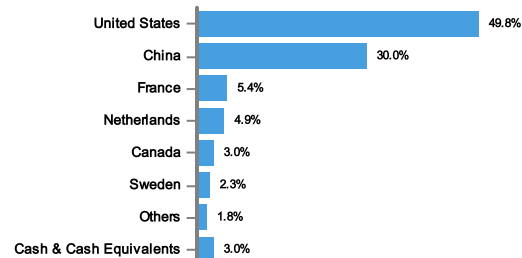
Asset Allocation

Baillie Gifford Worldwide Long Term Global Growth Fund	95.4%
Cash & Cash Equivalents	4.6%

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: AUD-Hedged, SGD-Hedged, USD, MYR-Hedged

Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Baillie Gifford Investment Management (Europe) Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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Affin Hwang World Series - Global Disruptive Innovation Fund

A feeder fund that seeks to achieve capital appreciation over the medium to long term period by investing in global equity securities of companies that are relevant to the investment theme of disruptive innovation.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Nikko Asset Management Luxembourg S.A.

Target Fund
Nikko AM ARK Disruptive Innovation Fund

Benchmark
MSCI World Index

Base Currency
USD

Launch Date / IOP
20 October, 2020 / USD0.50_(USD)
20 October, 2020 / MYR0.50_(MYR-Hedged)
20 October, 2020 / SGD0.50_(SGD-Hedged)
20 October, 2020 / AUD0.50_(AUD-Hedged)

Financial Year End
31 October

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.85% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000_(USD)
MYR5,000 / MYR1,000_(MYR-Hedged)
SGD5,000 / SGD1,000_(SGD-Hedged)
AUD5,000 / AUD1,000_(AUD-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD9.5million / USD0.6042_(USD)
MYR445.3million / MYR0.6011_(MYR-Hedged)
SGD3.1million / SGD0.6023_(SGD-Hedged)
AUD2.1million / AUD0.5991_(AUD-Hedged)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Tesla Motors, Inc.	9.2
Invitae Corp	6.9
Roku Inc	6.8
Crisprtherapeutics Ag	6.0
Square, Inc. Class A	5.6
Slack Technologies Inc	4.2
Teladoc Health, Inc.	4.0
Spotify Technology Sa	2.8
Proto Labs, Inc.	2.8
Pure Storage Inc	2.7

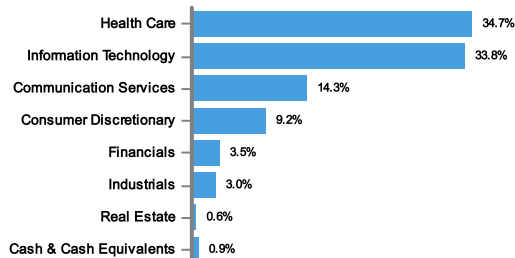
Asset Allocation

Nikko AM ARK Disruptive Innovation Fund	96.2%
Cash & Cash Equivalents	3.8%

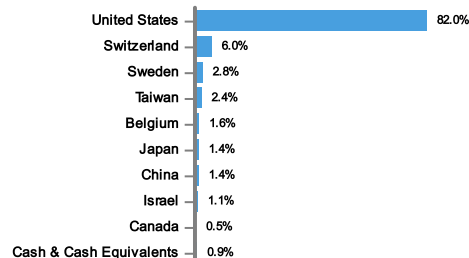
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: AUD-Hedged, MYR-Hedged, USD, SGD-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Nikko Asset Management Luxembourg S.A. and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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Affin Hwang World Series - Japan Growth Fund

An equity fund that provides exposure to the Japanese equity market by investing in under-valued Japanese companies with growth potential.

Fund Category
Equity

Fund Type
Growth

Benchmark
TOPIX (Tokyo Stock Price Index) Total Return Index

Base Currency
MYR

Launch Date / IOP
02 July, 2018 / MYR0.50_(MYR)
03 March, 2014 / MYR0.50_(MYR-Hedged)

Financial Year End
28 February

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

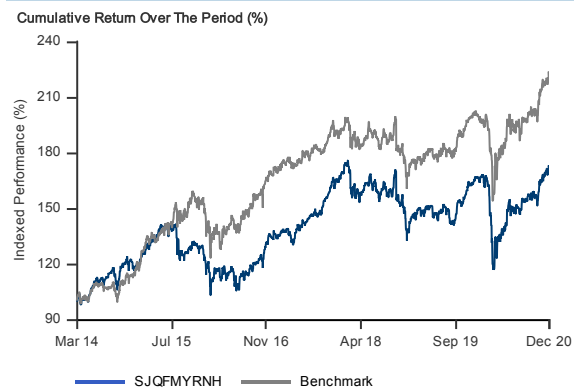
Repurchase Charge
N/A

Performance Fee
N/A

Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100_(MYR)
MYR1,000 / MYR100_(MYR-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR25.4million / MYR0.8604_(MYR-Hedged)
MYR1.0million / MYR0.5476_(MYR)

Performance Record as at 31 December 2020*

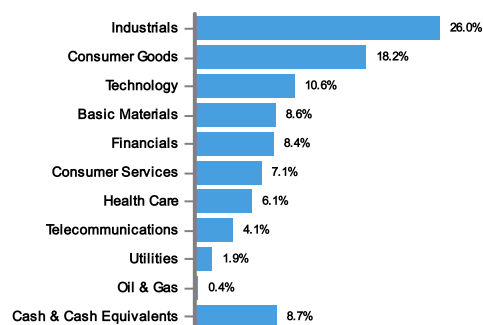


March, 2014 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Equities	%
Toyota Motor Corp	3.3
Nintendo Company Limited	2.9
Sony Corp	2.6
Softbank Grp Corp	2.3
Sumitomo Metal Mining Co Ltd	1.6
Tdk Corp	1.6
Topcon Corp	1.6
Screen Holdings Co Ltd	1.6
Hitachi Ltd	1.6
Honda Motor Co Ltd	1.5

Sector Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR-Hedged)	4.6	3.6	2.1	72.1
Benchmark (MYR-Hedged)	3.1	11.3	15.5	121.8
Fund (MYR)	4.2	6.1	-	9.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR-Hedged)	3.6	0.7	5.8	8.3
Benchmark (MYR-Hedged)	11.3	4.9	7.4	12.5
Fund (MYR)	6.1	-	-	3.7

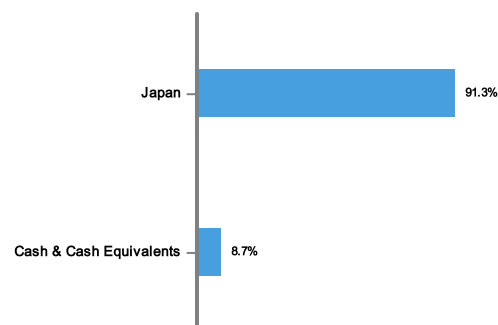
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR-Hedged)	3.6	19.8	-17.8	26.3
Benchmark (MYR-Hedged)	11.3	18.4	-12.4	14.6
Fund (MYR)	6.1	16.2	-	-

Source: Lipper

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR
Incidentally: MYR-Hedged

Country Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 16.6 for MYR Hedged Class (High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - European Unconstrained Fund

An equity feeder fund that provides investors with an unconstrained access into European opportunities, primarily through a portfolio of equities.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
UBS Global Asset Management (UK) Ltd, London

Target Fund
UBS (Lux) SICAV - European Opportunity Unconstrained

Benchmark
MSCI Europe Index

Base Currency
EUR

Launch Date / IOP
09 November, 2015 / EUR0.50(EUR)
09 November, 2015 / MYR0.50(MYR-Hedged)
02 February, 2016 / USD0.50(USD-Hedged)
09 November, 2015 / SGD0.50(SGD-Hedged)
09 November, 2015 / AUD0.50(AUD-Hedged)

Financial Year End
31 March

Subscription
Cash

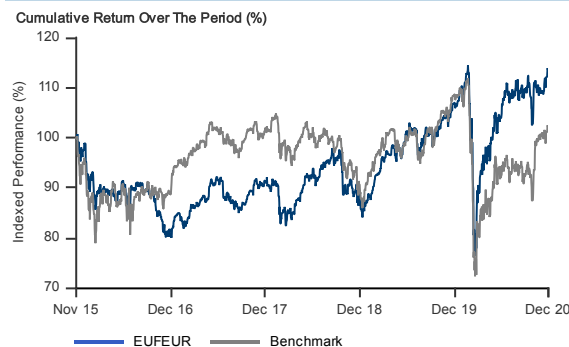
Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

Minimum Investment / Minimum Subsequent Investment
EUR5,000 / EUR1,000(EUR)
MYR10,000 / MYR5,000(MYR-Hedged)
USD5,000 / USD1,000(USD-Hedged)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
EUR0.4305million / EUR0.5672(EUR)
MYR10.4million / MYR0.6719(MYR-Hedged)
USD0.5762million / USD0.6876(USD-Hedged)
SGD0.6419million / SGD0.6355(SGD-Hedged)
AUD1.6million / AUD0.6215(AUD-Hedged)

Performance Record as at 31 December 2020*



November, 2015 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in EUR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (EUR)	3.4	7.1	26.3	13.4
Benchmark (EUR)	2.3	-5.4	0.5	1.8
Fund (MYR-Hedged)	3.5	8.7	37.2	34.4
Fund (USD-Hedged)	3.5	8.3	34.5	37.5
Fund (SGD-Hedged)	2.5	6.7	29.8	27.1
Fund (AUD-Hedged)	3.4	5.3	28.2	24.3

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (EUR)	7.1	8.1	2.8	2.5
Benchmark (EUR)	-5.4	0.2	1.4	0.3
Fund (MYR-Hedged)	8.7	11.1	6.1	6.0
Fund (USD-Hedged)	8.3	10.4	-	6.7
Fund (SGD-Hedged)	6.7	9.1	4.7	4.8
Fund (AUD-Hedged)	5.3	8.6	4.5	4.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (EUR)	7.1	23.1	-4.2	6.0
Benchmark (EUR)	-5.4	22.2	-13.1	7.3
Fund (MYR-Hedged)	8.7	27.0	-0.6	8.7
Fund (USD-Hedged)	8.3	27.4	-2.5	7.0
Fund (SGD-Hedged)	6.7	25.4	-3.0	7.5
Fund (AUD-Hedged)	5.3	25.0	-2.5	8.2

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Nestle	5.1
Roche	4.5
Lvmh	3.7
Sanofi	3.7
Novo Nordisk	3.1
Schneider Electric	2.9
Siemens	2.8
Sampo	2.6
Air Liquide	2.6
Asml	2.6

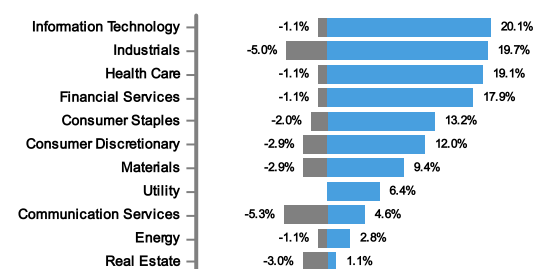
Asset Allocation

UBS (Lux) SICAV - European Opportunity Unconstrained	95.6%
Cash & Cash Equivalents	4.4%

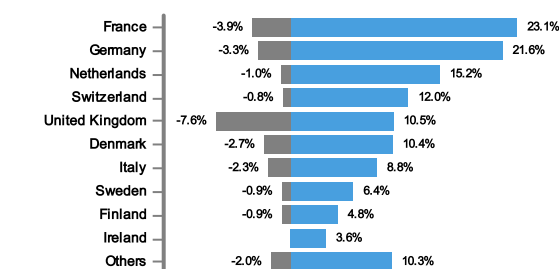
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: USD-Hedged, SGD-Hedged, EUR, MYR-Hedged, AUD-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by UBS Global Asset Management (UK) Ltd, London and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 13.4 for EUR Class (Moderate), 13.8 for AUD Hedged Class (Moderate), 13.2 for MYR Hedged Class (Moderate), 13.3 for USD Hedged Class (Moderate), and 13.5 for SGD Hedged Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Information Memorandum and Product Highlights Sheet (PHS) can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Dividend Value Fund

A feeder fund that provides capital appreciation by investing primarily in a portfolio of Asian focused equity securities.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Value Partner Hong Kong Limited

Target Fund
Value Partners High-Dividend Stocks Fund

Benchmark
Dow Jones Asia Select Dividend 30 Index

Base Currency
USD

Launch Date / IOP
08 June, 2015 / USD0.50(USD)
08 June, 2015 / MYR0.50(MYR)
08 June, 2015 / SGD0.50(SGD)
08 June, 2015 / AUD0.50(AUD)

Financial Year End
31 March

Subscription
Cash

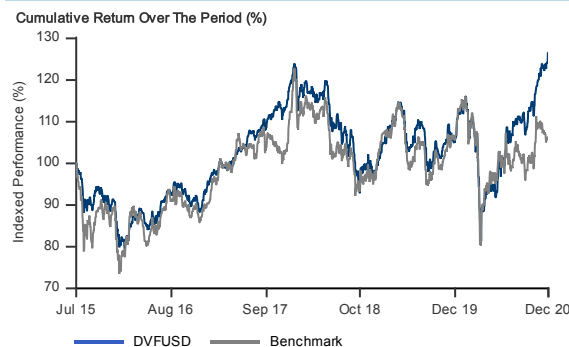
Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.65% per annum

Minimum Investment / Minimum Subsequent Investment
USD 10,000 / USD5,000(USD)
MYR30,000 / MYR10,000(MYR)
SGD10,000 / SGD5,000(SGD)
AUD10,000 / AUD5,000(AUD)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD5.2million / USD0.5660(USD)
MYR35.2million / MYR0.5946(MYR)
SGD6.0million / SGD0.5457(SGD)
AUD10.3million / AUD0.5604(AUD)

Performance Record as at 31 December 2020*



June, 2015 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	3.0	12.0	9.8	26.3
Benchmark (USD)	-1.6	-6.5	1.6	6.3
Fund (MYR)	1.6	10.1	7.9	31.6
Fund (SGD)	1.8	10.1	8.6	21.8
Fund (AUD)	-1.4	1.9	11.2	24.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	12.0	3.2	6.9	4.4
Benchmark (USD)	-6.5	0.5	3.5	1.1
Fund (MYR)	10.1	2.6	5.2	5.2
Fund (SGD)	10.1	2.8	5.5	3.7
Fund (AUD)	1.9	3.6	5.8	4.0

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	12.0	15.0	-14.8	29.3
Benchmark (USD)	-6.5	16.2	-6.5	20.3
Fund (MYR)	10.1	13.9	-13.9	16.6
Fund (SGD)	10.1	13.7	-13.3	19.3
Fund (AUD)	1.9	16.1	-6.0	19.5

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Samsung Electronics Co Ltd	7.9
Taiwan Semiconductor Manufacturing Co Ltd	7.0
China Yongda Automobiles Services Holdings Ltd	4.1
China Construction Bank Corp	4.0
Pinduoduo Inc	3.9
Tencent Holdings Ltd	3.3
Vipshop Holdings Ltd	3.0
China Life Insurance Co	2.5
Cifi Holdings Group Co Ltd	2.5
China Resources Land Ltd	2.3

Asset Allocation

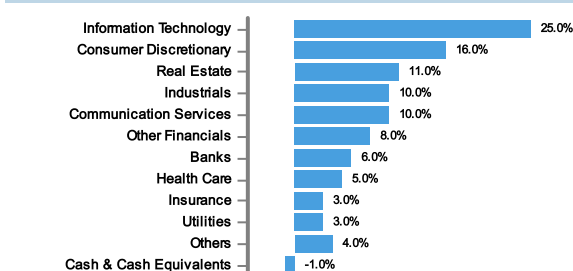
	%
Value Partners High-Dividend Stocks Fund	94.8%
Cash & Cash Equivalents	5.2%

Income Distribution History

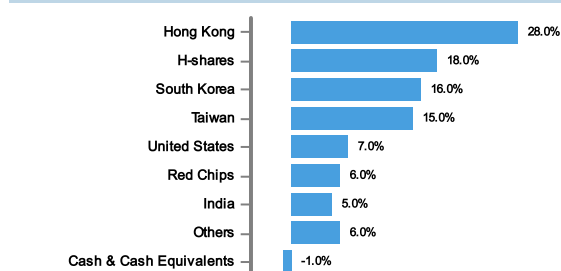
	USD Class cents/(%)	MYR Class sen/(%)	Gross Distribution/Yields AUD Class cents/(%)	SGD Class cents/(%)
2016	0.07 / 0.2	0.07 / 0.2	0.07 / 0.2	0.07 / 0.2
2017	0.65 / 1.2	0.65 / 1.1	0.65 / 1.2	0.65 / 1.2
2018	1.25 / 2.4	1.25 / 2.3	1.25 / 2.4	1.25 / 2.5
2019	2.00 / 4.0	2.00 / 3.7	2.00 / 3.6	2.00 / 4.0
2020	1.50 / 3.4	1.50 / 3.0	1.50 / 3.0	1.50 / 3.3

Distribution Policy: The fund will distribute income subject to the availability of income. Quarterly: MYR, USD, SGD, AUD

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



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The data provided above is that of the Fund by Value Partner Hong Kong Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 19.1 for USD Class (Very High), 16.3 for MYR Class (High), 15.7 for SGD Class (High), and 12.3 for AUD Class (Moderate) (source: Lipper).

Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future.

Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang World Series - China Growth Fund

A feeder fund that provides exposure to companies which primarily derive their profits from mainland China by investing into equities of Chinese companies listed in China (A-Share and B-Share markets) or on official stock markets in other countries.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
BlackRock Luxembourg S.A.

Target Fund
BlackRock Global Funds- China Fund

Benchmark
MSCI China 10/40 Index

Base Currency
USD

Launch Date / IOP
14 August, 2017 / USD0.50_(USD)
11 July, 2011 / MYR0.50_(MYR)
14 August, 2017 / MYR0.50_(MYR-Hedged)

Financial Year End
31 May

Subscription
Cash

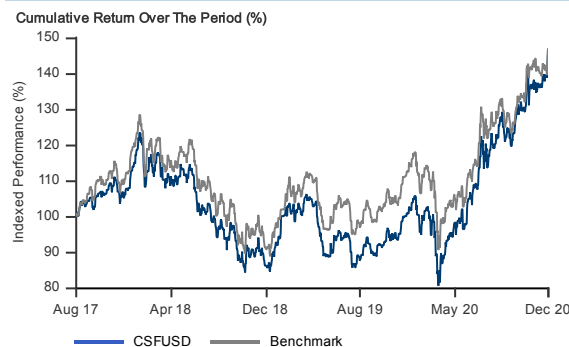
Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000_(USD)
MYR30,000 / MYR10,000_(MYR)
MYR30,000 / MYR10,000_(MYR-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD5.9million / USD0.7288_(USD)
MYR70.9million / MYR1.1857_(MYR)
MYR86.5million / MYR0.7281_(MYR-Hedged)

Performance Record as at 31 December 2020*



July, 2011 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	8.4	44.8	35.3	45.8
Benchmark (USD)	4.6	30.8	30.6	47.0
Fund (MYR)	6.9	42.1	34.4	137.1
Fund (MYR-Hedged)	8.3	43.8	35.0	45.6

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	44.8	10.6	-	11.8
Benchmark (USD)	30.8	9.3	-	12.0
Fund (MYR)	42.1	10.3	7.0	9.6
Fund (MYR-Hedged)	43.8	10.5	-	11.7

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	44.8	15.9	-19.4	-
Benchmark (USD)	30.8	22.2	-18.3	-
Fund (MYR)	42.1	14.7	-17.6	18.7
Fund (MYR-Hedged)	43.8	15.8	-19.0	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Ping An Insurance Group Co Of China Ltd	9.1
Tencent Holdings Ltd	8.4
Meituan	7.6
China Construction Bank Corp	5.2
Alibaba Group Holding Ltd	5.1
Jd.com Inc	4.7
China Merchants Bank Co Ltd	3.7
New Oriental Education & Technology Group Inc	3.0
Xinyi Solar Holdings Ltd	2.8
Pinduoduo Inc	2.7

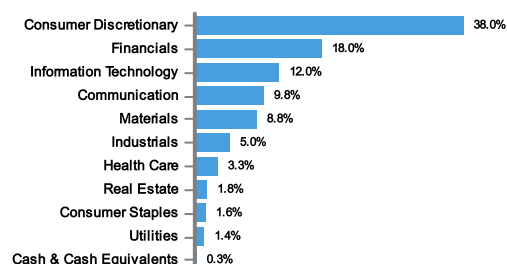
Asset Allocation

BlackRock Global Funds- China Fund	98.2%
Cash & Cash Equivalents	1.8%

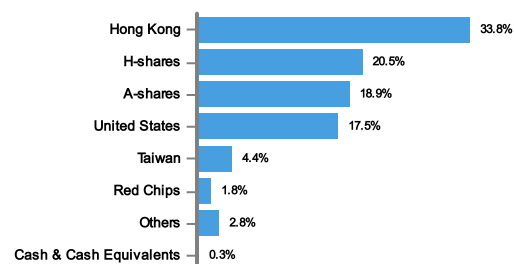
Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: MYR, USD, MYR-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Country Allocation as at 30 November 2020#



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The data provided above is that of the Fund by BlackRock Luxembourg S.A. and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 18.4 for MYR Class (Very High) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang World Series - China A Opportunity Fund

A feeder fund that seeks to achieve capital appreciation over medium to long term period through investments in China A-shares.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
UBS Asset Management (Hong Kong) Limited

Target Fund
UBS (Lux) Investment SICAV - China A Opportunity

Benchmark
MSCI China A Onshore

Base Currency
USD

Launch Date / IOP

08 January, 2019 / USD0.50(USD)
08 January, 2019 / MYR0.50(MYR)
08 January, 2019 / MYR0.50(MYR-Hedged)
08 January, 2019 / SGD0.50(SGD-Hedged)
08 January, 2019 / AUD0.50(AUD-Hedged)

Financial Year End
31 May

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.85% per annum

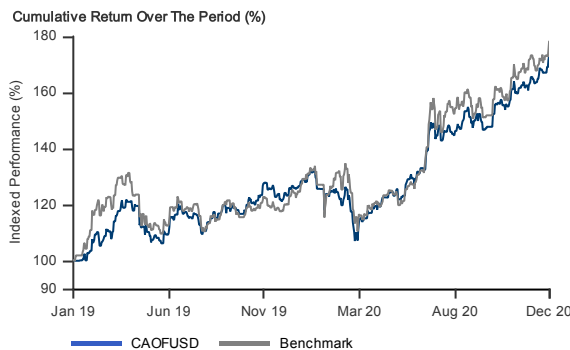
Minimum Investment / Minimum Subsequent Investment

USD5,000 / USD1,000(USD)
MYR5,000 / MYR1,000(MYR)
MYR5,000 / MYR1,000(MYR-Hedged)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)

As at 31 December, 2020*

Fund Size / NAV Per Unit
USD33.2million / USD0.8654(USD)
MYR141.7million / MYR0.8463(MYR)
MYR617.5million / MYR0.8688(MYR-Hedged)
SGD15.7million / SGD0.8395(SGD-Hedged)
AUD39.3million / AUD0.8354(AUD-Hedged)

Performance Record as at 31 December 2020*



January, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	7.7	34.8	-	73.1
Benchmark (USD)	6.3	40.0	-	78.4
Fund (MYR)	6.3	32.5	-	69.3
Fund (MYR-Hedged)	7.6	34.3	-	73.8
Fund (SGD-Hedged)	7.6	32.9	-	67.9
Fund (AUD-Hedged)	7.5	31.8	-	67.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	34.8	-	-	33.0
Benchmark (USD)	40.0	-	-	35.1
Fund (MYR)	32.5	-	-	31.4
Fund (MYR-Hedged)	34.3	-	-	33.2
Fund (SGD-Hedged)	32.9	-	-	30.9
Fund (AUD-Hedged)	31.8	-	-	30.5

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	34.8	-	-	-
Benchmark (USD)	40.0	-	-	-
Fund (MYR)	32.5	-	-	-
Fund (MYR-Hedged)	34.3	-	-	-
Fund (SGD-Hedged)	32.9	-	-	-
Fund (AUD-Hedged)	31.8	-	-	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
Kweichow Moutai A Cny1	9.7
Wuliangye Yibin Co Ltd-a	9.5
Jiangsu Hengrui Medicine Co A	7.8
Yunnan Baiyao Group Co Ltd-a	7.4
Ping An Insurance A Cny1	4.9
Gree Electric Appliances A	4.9
Ping An Bank Co Ltd A	4.7
China Merchants Bank A Cny1	4.6
Midea Group Co Ltd-a	4.2
Tencent Holdings Ltd	3.9

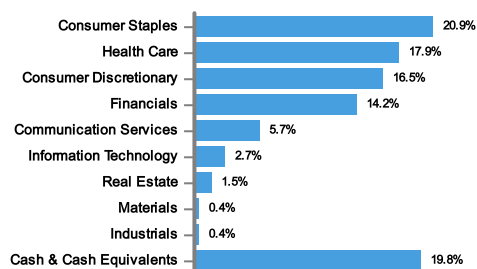
Asset Allocation

%	UBS (Lux) Investment SICAV - China A Opportunity	95.6%
	Cash & Cash Equivalents	4.4%

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Incidentally: SGD-Hedged, MYR, AUD-Hedged, MYR-Hedged, USD

Target Fund Sector Allocation as at 30 November 2020#



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To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

A copy of the Information Memorandum and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - China Allocation Opportunity Fund

A feeder fund that seeks to achieve capital appreciation and regular income over medium to long term period through investments in a diversified portfolio of equities and bonds with a focus on China.

Fund Category
Feeder (Wholesale)

Fund Type
Growth & Income

Target Fund Manager
UBS Asset Management (Hong Kong) Limited

Target Fund
UBS (Lux) Key Selection Sicav – China Allocation Opportunity

Benchmark
N/A

Base Currency
USD

Launch Date / IOP

18 January, 2019 / USD0.50_(USD)
18 January, 2019 / MYR0.50_(MYR-Hedged)
18 January, 2019 / MYR0.50_(MYR)
18 January, 2019 / SGD0.50_(SGD-Hedged)
18 January, 2019 / AUD0.50_(AUD-Hedged)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

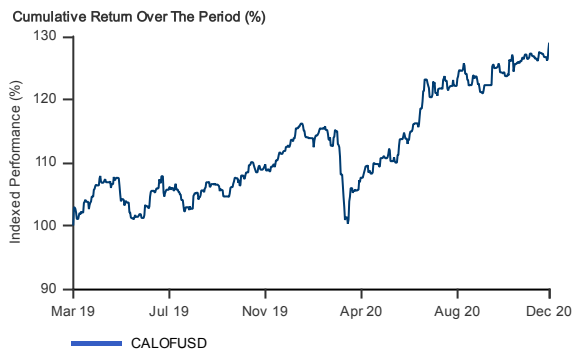
Annual Management Fee
Max 1.85% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000_(USD)
MYR5,000 / MYR1,000_(MYR-Hedged)
MYR5,000 / MYR1,000_(MYR)
SGD5,000 / SGD1,000_(SGD-Hedged)
AUD5,000 / AUD1,000_(AUD-Hedged)

As at 31 December, 2020*

Fund Size / NAV Per Unit
USD3.3million / USD0.6029_(USD)
MYR10.3million / MYR0.5811_(MYR)
MYR72.2million / MYR0.5712_(MYR-Hedged)
SGD3.0million / SGD0.5818_(SGD-Hedged)
AUD6.8million / AUD0.5953_(AUD-Hedged)

Performance Record as at 31 December 2020*

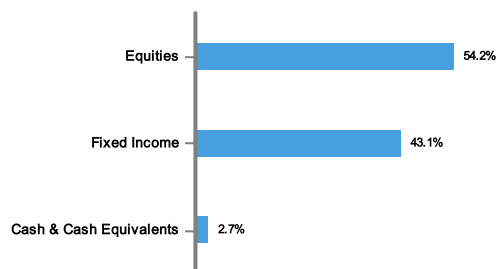


January, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Bonds				
Issuer	Coupon	Maturity Date	%	
Proven Honour Capital	3.29%	23.05.29	1.6	
Cnac Hk Finbridge Co Ltd	5.88%	12.05.26	1.0	
China Government Bond	5.88%	-	1.0	
Cdb Financial Leasing	5.13%	14.03.28	0.9	
Yuzhou Group	3.65%	21.05.29	0.7	
Equities				
			%	
Alibaba Group Holding Ltd			5.9	
Tencent Holdings Ltd			5.8	
Tal Education Group			4.8	
Kweichow Moutai Co Ltd			3.2	
Ping An Insurance Group Co Of China Ltd			2.6	

Target Fund Asset Allocation as at 30 November 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Inception
Fund (USD)	2.0	14.7	-	29.0
Fund (MYR)	0.6	12.6	-	22.3
Fund (MYR-Hedged)	2.0	14.8	-	18.8
Fund (SGD-Hedged)	2.0	12.0	-	22.1
Fund (AUD-Hedged)	1.7	13.6	-	23.7

Annualised Return (%)	1 Year	3 Year	5 Year	Inception
Fund (USD)	14.7	-	-	14.9
Fund (MYR)	12.6	-	-	11.6
Fund (MYR-Hedged)	14.8	-	-	9.9
Fund (SGD-Hedged)	12.0	-	-	11.5
Fund (AUD-Hedged)	13.6	-	-	12.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	14.7	-	-	-
Fund (MYR)	12.6	-	-	-
Fund (MYR-Hedged)	14.8	-	-	-
Fund (SGD-Hedged)	12.0	-	-	-
Fund (AUD-Hedged)	13.6	-	-	-

Source: Lipper

Asset Allocation

UBS (Lux) Key Selection Sicav – China Allocation Opportunity	95.3%
Cash & Cash Equivalents	4.7%

Income Distribution History

	USD Class cents/(%)	MYR Class sen/(%)	MYR-Hedged Class sen/(%)	Gross Distribution/Yields SGD-Hedged Class cents/(%)	AUD-Hedged Class cents/(%)
2019	1.50 / 2.9	0.44 / 0.9	-	0.40 / 0.8	-
2020	2.18 / 4.0	2.38 / 4.4	2.09 / 4.0	2.13 / 4.1	2.13 / 3.9

Distribution Policy: The fund will distribute income subject to the availability of income.
Monthly: AUD-Hedged, MYR-Hedged, SGD-Hedged, USD, MYR

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by UBS Asset Management (Hong Kong) Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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Affin Hwang World Series - Global Target Return Fund

A feeder fund that aims to provide a targeted level of returns over the long term through exposure to a broadly diversified portfolio of investments globally.

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
Schroder Investment Management
Australia Limited

Target Fund
Schroder International Selection Fund
Global Target Return

Benchmark
USD LIBOR 3 Months

Base Currency
USD

Launch Date / IOP

23 April, 2018 / USD0.50(USD)
23 April, 2018 / MYR0.50(MYR-Hedged)
23 April, 2018 / SGD0.50(SGD-Hedged)
23 April, 2018 / AUD0.50(AUD-Hedged)
23 April, 2018 / GBP0.50(GBP-Hedged)
23 April, 2018 / EUR0.50(EUR-Hedged)
23 April, 2018 / RMB0.50(RMB-Hedged)
23 April, 2018 / HKD0.50(HKD-Hedged)

Financial Year End
31 May

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000(USD)
MYR10,000 / MYR5,000(MYR-Hedged)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
GBP5,000 / GBP1,000(GBP-Hedged)
EUR5,000 / EUR1,000(EUR-Hedged)
RMB5,000 / RMB1,000(RMB-Hedged)
HKD5,000 / HKD1,000(HKD-Hedged)

As at 31 December, 2020*

Fund Size / NAV Per Unit
USD0.4998million / USD0.5609(USD)
MYR4.3million / MYR0.5714(MYR-Hedged)
SGD0.1441million / SGD0.5416(SGD-Hedged)
AUD1.2million / AUD0.5474(AUD-Hedged)
GBP0.0820million / GBP0.5259(GBP-Hedged)
EUR0.0088million / EUR0.4903(EUR-Hedged)
RMB0.1246million / RMB0.5690(RMB-Hedged)
HKD1.2million / HKD0.6554(HKD-Hedged)

Performance Record as at 31 December 2020*



April, 2018 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	1.5	8.2	-	12.2
Benchmark (USD)	0.0	0.7	-	4.6
Fund (MYR-Hedged)	1.6	8.7	-	14.3
Fund (SGD-Hedged)	1.4	7.8	-	8.3
Fund (AUD-Hedged)	1.4	7.4	-	9.5
Fund (GBP-Hedged)	1.3	4.0	-	5.2
Fund (EUR-Hedged)	0.9	2.0	-	-1.9
Fund (RMB-Hedged)	1.6	9.5	-	13.8
Fund (HKD-Hedged)	1.5	7.9	-	31.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	8.2	-	-	4.5
Benchmark (USD)	0.7	-	-	1.7
Fund (MYR-Hedged)	8.7	-	-	5.2
Fund (SGD-Hedged)	7.8	-	-	3.1
Fund (AUD-Hedged)	7.4	-	-	3.5
Fund (GBP-Hedged)	4.0	-	-	1.9
Fund (EUR-Hedged)	2.0	-	-	-0.7
Fund (RMB-Hedged)	9.5	-	-	5.0
Fund (HKD-Hedged)	7.9	-	-	10.8

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	8.2	8.1	-	-
Benchmark (USD)	0.7	2.3	-	-
Fund (MYR-Hedged)	8.7	8.4	-	-
Fund (SGD-Hedged)	7.8	6.7	-	-
Fund (AUD-Hedged)	7.4	7.3	-	-
Fund (GBP-Hedged)	4.0	6.7	-	-
Fund (EUR-Hedged)	2.0	4.4	-	-
Fund (RMB-Hedged)	9.5	8.1	-	-
Fund (HKD-Hedged)	7.9	29.1	-	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities	%
European Investment Bank	2.4
Export-import Bank Of Korea	2.2
Russell 2000 Emini Cme	2.1
Spi 200 Dec 20 Xp	2.0
Japan Bank For International Coope	1.4
Korea 3yr Bond	1.0
Italy (Republic Of)	1.0
Housing & Development Board Govtown	1.0
Western Australian Treasury Corp Nondmuni	1.0
Us Long Bond	0.8

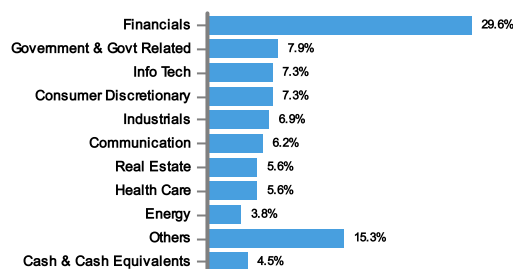
Asset Allocation

Schroder International Selection Fund Global Target Return	94.5%
Cash & Cash Equivalents	5.5%

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR-Hedged, RMB-Hedged, HKD-Hedged, GBP-Hedged, EUR-Hedged, SGD-Hedged, AUD-Hedged, USD

Target Fund Sector Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Schroder Investment Management Australia Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Affin Hwang World Series - Global Balanced Fund

A fund that aims to provide investors with a balanced exposure into global markets through a portfolio of collective investment schemes.

Fund Category
Balanced

Fund Type
Growth

Benchmark
50% MSCI All Country World Index +
50% Barclays Global Aggregate index

Base Currency
USD

Launch Date / IOP
01 September, 2016 / USD0.50(USD)
01 September, 2016 / MYR0.50(MYR-Hedged)
01 September, 2016 / SGD0.50(SGD-Hedged)
01 September, 2016 / AUD0.50(AUD-Hedged)
06 June, 2017 / GBP0.50(GBP-Hedged)
16 May, 2018 / EUR0.50(EUR-Hedged)

Financial Year End
31 May

Subscription
Cash

Initial Sales Charge
Max 5.5% of the NAV per Unit

Annual Management Fee
Max 1.80% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000(USD)
MYR1,000 / MYR500(MYR-Hedged)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
GBP5,000 / GBP1,000(GBP-Hedged)
EUR5,000 / EUR1,000(EUR-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD7.3million / USD0.6556(USD)
MYR283.2million / MYR0.6876(MYR-Hedged)
SGD11.9million / SGD0.6379(SGD-Hedged)
AUD22.5million / AUD0.6270(AUD-Hedged)
GBP9.7million / GBP0.5784(GBP-Hedged)
EUR0.7044million / EUR0.5573(EUR-Hedged)

Performance Record as at 31 December 2020*

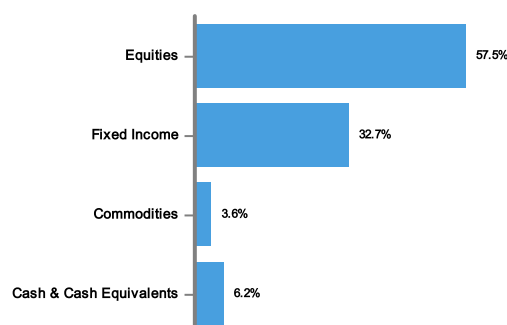


September, 2016 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Collective Investment Scheme	%
Ishares Core S&p 500 Uclts Etf	16.6
Blackrock Global Funds -Global Allocation Fund	16.5
Blackrock Global Funds -Fixed Income Global Opp Fund	10.3
Blackrock Global Funds -Global Multi-asset Income Fd	7.9
Blackrock Global Funds - Euro Special Situation Fund	7.0
Blackrock Global Funds -Asian Multi-asset Income Fund	6.8
Ishares Edge Msci Usa	6.0
Blackrock Global Funds -Asian Tiger Bond Fund	4.8
Blackrock Global Funds -Global Corporate Bond Fund	3.7
Ishares Msci Jp Usd Hdgd Uclts Etf	3.5

Asset Allocation as at 30 November 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	3.1	9.3	18.1	32.0
Benchmark (USD)	2.9	12.8	22.1	36.3
Fund (MYR-Hedged)	3.1	9.4	19.2	38.3
Fund (SGD-Hedged)	3.0	8.2	14.6	27.8
Fund (AUD-Hedged)	3.1	7.1	13.8	25.4

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	9.3	5.7	-	6.7
Benchmark (USD)	12.8	6.9	-	7.5
Fund (MYR-Hedged)	9.4	6.0	-	7.9
Fund (SGD-Hedged)	8.2	4.6	-	5.9
Fund (AUD-Hedged)	7.1	4.4	-	5.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	9.3	16.9	-7.6	12.9
Benchmark (USD)	12.8	15.3	-6.1	13.4
Fund (MYR-Hedged)	9.4	17.2	-7.0	14.0
Fund (SGD-Hedged)	8.2	15.8	-8.6	11.1
Fund (AUD-Hedged)	7.1	15.7	-8.1	11.3

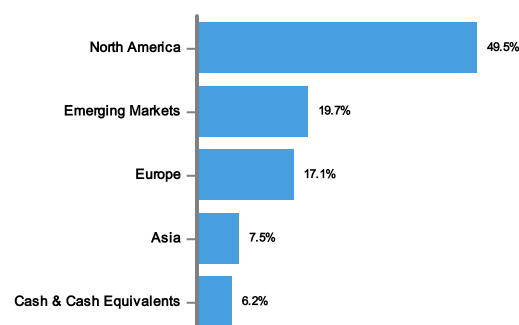
Source: Lipper

Income Distribution History

	USD Class cents/(%)	MYR-Hedged Class sen/(%)	SGD-Hedged Class cents/(%)	GBP-Hedged Class cents/(%)
2018	0.10 / 0.2	0.10 / 0.2	0.10 / 0.2	0.10 / 0.2
2019	0.25 / 0.5	0.20 / 0.4	-	-

Distribution Policy: The fund will distribute income subject to the availability of income. Incidentally: EUR-Hedged, GBP-Hedged, USD, MYR-Hedged, SGD-Hedged, AUD-Hedged

Regional Allocation as at 30 November 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 10.7 for USD Class (Low), 10.7 for MYR Hedged Class (Low), 10.7 for SGD Hedged Class (Low), 11.0 for AUD Hedged Class (Moderate), and 11.1 for GBP Hedged Class (Moderate) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Global Income Fund

A feeder fund that aims to provide investors with regular income through investments in global fixed income instruments.

Fund Category
Feeder (Wholesale)

Fund Type
Income

Target Fund Manager
PIMCO Global Advisors (Ireland) Limited

Target Fund
PIMCO Funds: Global Investors Series Plc - Income Fund

Benchmark
Barclays U.S. Aggregate Index

Base Currency
USD

Launch Date / IOP
23 May, 2016 / USD0.50(USD)
23 May, 2016 / MYR0.50(MYR-Hedged)
01 September, 2016 / MYR0.50(MYR)
23 May, 2016 / SGD0.50(SGD-Hedged)
23 May, 2016 / AUD0.50(AUD-Hedged)
01 September, 2016 / GBP0.50(GBP-Hedged)
21 February, 2018 / EUR0.50(EUR-Hedged)

Financial Year End
31 August

Subscription
Cash

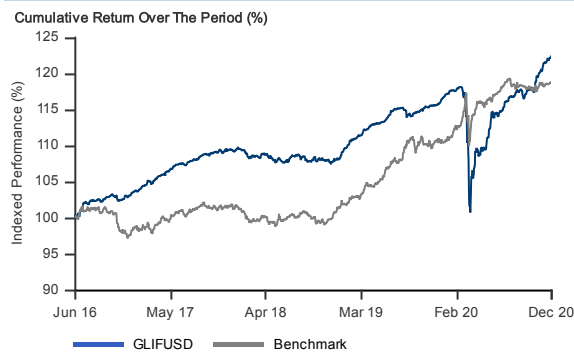
Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.45% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000(USD)
MYR10,000 / MYR5,000(MYR-Hedged)
MYR10,000 / MYR5,000(MYR)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
GBP5,000 / GBP1,000(GBP-Hedged)
EUR5,000 / EUR1,000(EUR-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD30.0million / USD0.5512(USD)
MYR149.2million / MYR0.5717(MYR-Hedged)
MYR9.0million / MYR0.5321(MYR)
SGD21.9million / SGD0.5323(SGD-Hedged)
AUD20.4million / AUD0.5549(AUD-Hedged)
GBP6.3million / GBP0.5041(GBP-Hedged)
EUR0.2547million / EUR0.4995(EUR-Hedged)

Performance Record as at 31 December 2020*



May, 2016 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	1.5	4.6	11.9	22.5
Benchmark (USD)	0.1	7.5	16.9	18.9
Fund (MYR)	0.1	2.7	10.9	17.5
Fund (MYR-Hedged)	1.5	4.7	13.2	26.3
Fund (SGD-Hedged)	1.5	3.8	8.8	16.0
Fund (AUD-Hedged)	1.6	3.1	8.8	18.6
Fund (GBP-Hedged)	1.4	2.7	6.1	11.1
Fund (EUR-Hedged)	1.4	3.0	-	4.7

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	4.6	3.8	-	4.5
Benchmark (USD)	7.5	5.3	-	3.9
Fund (MYR)	2.7	3.5	-	3.8
Fund (MYR-Hedged)	4.7	4.2	-	5.3
Fund (SGD-Hedged)	3.8	2.9	-	3.3
Fund (AUD-Hedged)	3.1	2.9	-	3.8
Fund (GBP-Hedged)	2.7	2.0	-	2.5
Fund (EUR-Hedged)	3.0	-	-	1.6

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	4.6	7.8	-0.8	5.8
Benchmark (USD)	7.5	8.7	0.0	3.5
Fund (MYR)	2.7	6.8	1.1	-4.6
Fund (MYR-Hedged)	4.7	8.3	-0.1	7.1
Fund (SGD-Hedged)	3.8	6.8	-1.9	5.2
Fund (AUD-Hedged)	3.1	6.8	-1.1	6.3
Fund (GBP-Hedged)	2.7	5.8	-2.3	5.9
Fund (EUR-Hedged)	3.0	4.6	-	-

Source: Lipper

Target Fund Top Holdings as at 30 Sept 2020#

Bonds	
Fnma Tba 2.5% Nov 30yr	8.7
Fnma Tba 2.0% Dec 30yr	7.4
Fnma Tba 3.0% Nov 30yr	7.4
Fnma Tba 3.5% Nov 30yr	4.5
Bnp Paribas Issuance Bv Sr Sec	2.9
Fnma Tba 2.5% Dec 30yr	2.8
Fnma Tba 3.5% Oct 30yr	2.6
Us Treasury Note	1.7
Us Treasury Inflation Prot Bd	1.6
Us Treasury Bond	1.0

Asset Allocation

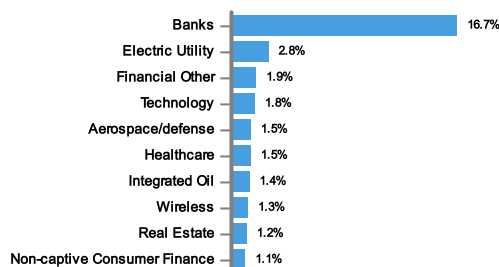
%	PIMCO Funds: Global Investors Series Plc - Income Fund	94.8%
	Cash & Cash Equivalents	5.2%

Income Distribution History

	USD Class cents/(%)	MYR Class sen/(%)	MYR-Hedged Class sen/(%)	SGD-Hedged Class cents/(%)	AUD-Hedged Class cents/(%)	GBP-Hedged Class cents/(%)	EUR-Hedged Class cents/(%)
2017	0.60 / 1.1	0.60 / 1.1	0.50 / 0.9	0.60 / 1.1	0.60 / 1.1	0.60 / 1.2	-
2018	1.30 / 2.5	0.82 / 1.6	1.00 / 1.9	0.75 / 1.5	0.50 / 1.0	1.00 / 2.0	-
2019	1.69 / 3.2	1.84 / 3.5	1.95 / 3.5	1.17 / 2.2	0.45 / 0.8	1.45 / 2.9	0.45 / 0.9
2020	2.01 / 3.9	2.01 / 3.8	2.02 / 3.8	1.94 / 3.9	2.01 / 3.9	1.82 / 3.8	1.84 / 3.9

Distribution Policy: The fund will distribute income subject to the availability of income.
Quarterly: SGD-Hedged, GBP-Hedged, AUD-Hedged, MYR-Hedged, EUR-Hedged
Monthly: USD, MYR

Target Fund Sector Allocation as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by PIMCO Global Advisors (Ireland) Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 6.3 for USD Class (Low), 5.9 for MYR Class (Low), 6.3 for MYR Hedged Class (Low), 6.3 for SGD Hedged Class (Low), 6.6 for AUD Hedged Class (Low), and 6.7 for GBP Hedged Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Information Memorandum and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - Global High Income Fund

A feeder fund that aims to provide regular income over the medium to long term period through a range of global debt securities.

Fund Category
Feeder (Wholesale)

Fund Type
Income

Target Fund Manager
JPMorgan Asset Management (UK) Limited

Target Fund
JPMorgan Funds - Income Fund

Benchmark
Bloomberg Barclays US Aggregate Bond Index (Total Return Gross)

Base Currency
USD

Launch Date / IOP
09 January, 2020 / USD0.50_(USD)
09 January, 2020 / MYR0.50_(MYR-Hedged)
09 January, 2020 / SGD0.50_(SGD-Hedged)
09 January, 2020 / AUD0.50_(AUD-Hedged)
09 January, 2020 / GBP0.50_(GBP-Hedged)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000_(USD)
MYR5,000 / MYR1,000_(MYR-Hedged)
SGD5,000 / SGD1,000_(SGD-Hedged)
AUD5,000 / AUD1,000_(AUD-Hedged)
GBP5,000 / GBP1,000_(GBP-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD4.2million / USD0.4762_(USD)
MYR79.1million / MYR0.4868_(MYR-Hedged)
SGD2.9million / SGD0.4785_(SGD-Hedged)
AUD11.2million / AUD0.4843_(AUD-Hedged)
GBP3.1million / GBP0.4760_(GBP-Hedged)

Performance Record as at 31 December 2020*

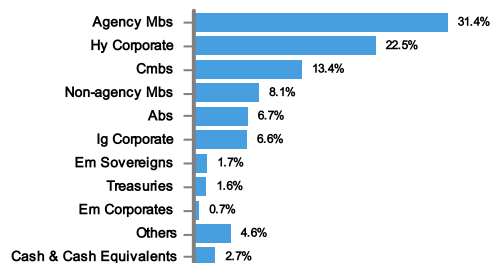
Not applicable as the Fund has less than one year track record

Target Fund Top Holdings as at 30 November 2020#

Bonds

Security	%
Gnma	6.3
Jpm Global High Yield Bond Fund	1.2
Gnma	0.9
Fhlm	0.7
Fhlm	0.5
Fnma	0.5
T-mobile	0.5
Fhlm	0.5
Fhlm	0.5
Fhlm	0.4

Target Fund Sector Allocation as at 30 November 2020#



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

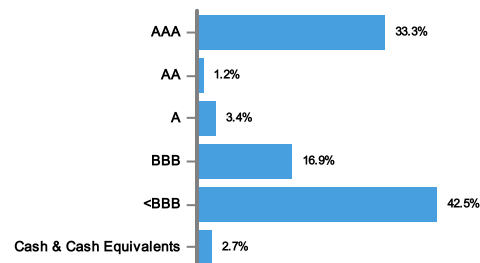
Asset Allocation

JPMorgan Funds - Income Fund	96.1%
Cash & Cash Equivalents	3.9%

Income Distribution History

	USD Class cents/(%)	MYR-Hedged Class sen/(%)	SGD-Hedged Class cents/(%)	AUD-Hedged Class cents/(%)	GBP-Hedged Class cents/(%)
2020	1.38 / 3.0	1.53 / 3.3	1.52 / 3.3	1.45 / 3.1	1.44 / 3.1
Distribution Policy: The fund will distribute income subject to the availability of income. Monthly: AUD-Hedged, GBP-Hedged, SGD-Hedged, MYR-Hedged Annually: USD					

Target Fund Credit Profile as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by JPMorgan Asset Management (UK) Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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Affin Hwang World Series - Asian High Yield Fund

A feeder fund that aims to provide regular income over the medium to long term period through a range of fixed income securities.

Fund Category
Bond

Fund Type
Income

Target Fund Manager
HSBC Investment Funds (Hong Kong) Limited

Target Fund
HSBC INVESTMENT FUNDS TRUST-
HSBC ASIAN HIGH YIELD BOND
FUND

Benchmark
N/A

Base Currency
USD

Launch Date / IOP
07 September, 2020 / USD0.50_(USD)
07 September, 2020 / MYR0.50_(MYR-Hedged)
07 September, 2020 / SGD0.50_(SGD-Hedged)
07 September, 2020 / AUD0.50_(AUD-Hedged)

Financial Year End
30 November

Subscription
Cash

Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 3.00% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000_(USD)
MYR5,000 / MYR1,000_(MYR-Hedged)
SGD5,000 / SGD1,000_(SGD-Hedged)
AUD5,000 / AUD1,000_(AUD-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD0.4604million / USD0.5185_(USD)
MYR21.8million / MYR0.5203_(MYR-Hedged)
SGD0.4263million / SGD0.5173_(SGD-Hedged)
AUD1.4million / AUD0.5255_(AUD-Hedged)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Target Fund Top Holdings as at 30 November 2020#

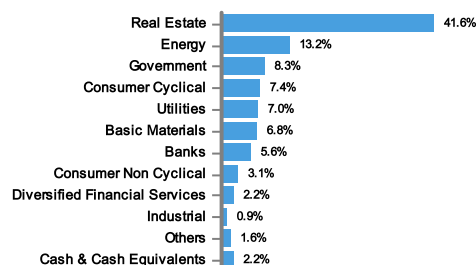
Bonds

Pt Pertamina
Indonesia (Rep)
Medco Oak Tree
Indika Energy Iv
Pt Adaro Indones
Perusahaan Listr
Pt Pertamina
Indonesia Asahan
Theta Capital
Abja Investment

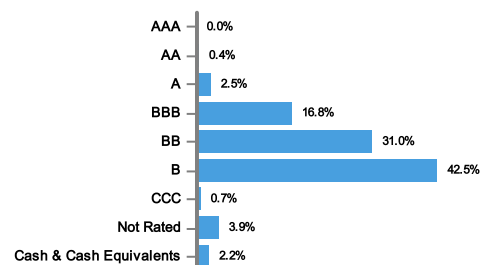
Asset Allocation

%	HSBC INVESTMENT FUNDS TRUST-HSBC ASIAN HIGH				94.6%
1.2	YIELD BOND FUND				
1.2	Cash & Cash Equivalents				5.4%
1.2					
1.1	Income Distribution History				
1.1					
1.1	Gross Distribution/Yields				
1.1	USD	MYR-Hedged	SGD-Hedged	AUD-Hedged	
1.0	Class	Class	Class	Class	
1.0	cents/(%)	sen/(%)	cents/(%)	cents/(%)	
1.0	2020	0.19 / 0.4	0.28 / 0.5	0.33 / 0.6	0.19 / 0.4
1.0	Distribution Policy: The fund will distribute income subject to the availability of income.				
0.9	Annually: MYR-Hedged, USD, SGD-Hedged, AUD-Hedged				

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Credit Profile as at 30 November 2020#



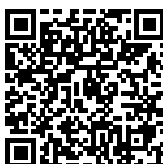
* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by HSBC Investment Funds (Hong Kong) Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Affin Hwang World Series - US Short Duration High Income Fund

A feeder fund that aims to provide investors with regular income through investments in US high yield bonds.

Fund Category
Feeder (Wholesale)

Fund Type
Income

Target Fund Manager
ALLIANZ GLOBAL INVESTORS U.S. LLC

Target Fund
Allianz US Short Duration High Income Bond

Benchmark
Merrill Lynch 1-3 Years BB-B US Cash Pay High Yield Index

Base Currency
USD

Launch Date / IOP

03 March, 2017 / USD0.50(USD)
03 March, 2017 / MYR0.50(MYR-Hedged)
03 March, 2017 / MYR0.50(MYR)
03 March, 2017 / SGD0.50(SGD-Hedged)
03 March, 2017 / AUD0.50(AUD-Hedged)
28 June, 2017 / GBP0.50(GBP-Hedged)
21 February, 2018 / EUR0.50(EUR-Hedged)

Financial Year End

31 October

Subscription

Cash

Initial Sales Charge

Max 3.0% of the NAV per Unit

Annual Management Fee

Max 1.50% per annum

Minimum Investment /

Minimum Subsequent Investment

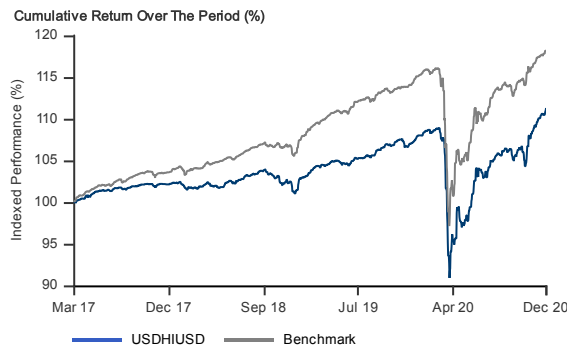
USD5,000 / USD1,000(USD)
MYR10,000 / MYR5,000(MYR-Hedged)
MYR10,000 / MYR5,000(MYR)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
GBP5,000 / GBP1,000(GBP-Hedged)
EUR5,000 / EUR1,000(EUR-Hedged)

As at 31 December, 2020*

Fund Size / NAV Per Unit

USD0.8358million / USD0.4981(USD)
MYR7.6million / MYR0.5432(MYR-Hedged)
MYR0.7267million / MYR0.4522(MYR)
SGD1.6million / SGD0.4841(SGD-Hedged)
AUD0.8474million / AUD0.5189(AUD-Hedged)
GBP0.6280million / GBP0.4790(GBP-Hedged)
EUR0.0074million / EUR0.4597(EUR-Hedged)

Performance Record as at 31 December 2020*



March, 2017 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	2.1	3.0	8.9	11.3
Benchmark (USD)	1.2	2.5	14.0	18.2
Fund (MYR)	0.8	1.2	7.4	0.3
Fund (MYR-Hedged)	2.1	3.6	9.1	19.3
Fund (SGD-Hedged)	1.9	1.9	5.7	7.3
Fund (AUD-Hedged)	2.0	2.0	6.4	10.1
Fund (GBP-Hedged)	1.8	1.5	4.5	3.7
Fund (EUR-Hedged)	1.7	-0.6	-	-3.6

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	3.0	2.9	-	2.9
Benchmark (USD)	2.5	4.5	-	4.5
Fund (MYR)	1.2	2.4	-	0.1
Fund (MYR-Hedged)	3.6	3.0	-	4.8
Fund (SGD-Hedged)	1.9	1.9	-	1.9
Fund (AUD-Hedged)	2.0	2.1	-	2.6
Fund (GBP-Hedged)	1.5	1.5	-	1.0
Fund (EUR-Hedged)	-0.6	-	-	-1.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	3.0	6.6	-0.8	-
Benchmark (USD)	2.5	8.8	2.2	-
Fund (MYR)	1.2	5.5	0.6	-
Fund (MYR-Hedged)	3.6	6.3	-1.0	-
Fund (SGD-Hedged)	1.9	5.7	-1.9	-
Fund (AUD-Hedged)	2.0	5.4	-1.0	-
Fund (GBP-Hedged)	1.5	5.4	-2.3	-
Fund (EUR-Hedged)	-0.6	0.3	-	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Equities

New Fortress Energy Inc
Alliance Data Systems Co
Global Air Lease Co Ltd
Connect Finco Sarl/conne
Cvr Energy Inc
Amc Networks Inc
Gamestop Corp
Apx Group Inc
Lsb Industries
Apx Group Inc

Asset Allocation

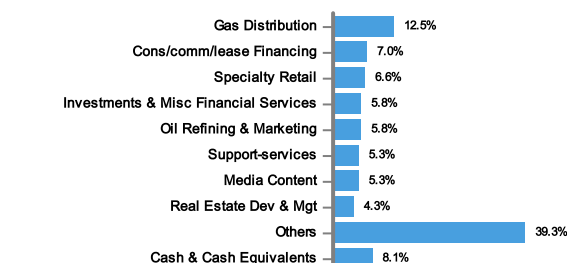
%	Allianz US Short Duration High Income Bond	92.0%
3.5	Cash & Cash Equivalents	8.0%

Income Distribution History

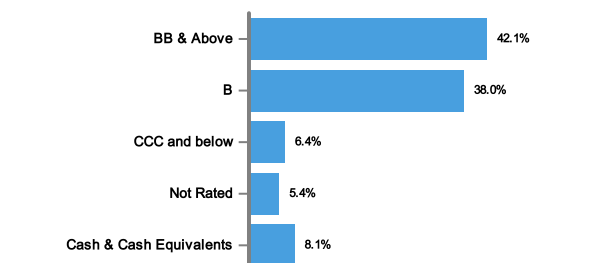
	USD Class cents/(%)	MYR Class sen/(%)	MYR-Hedged Class sen/(%)	SGD-Hedged Class cents/(%)	AUD-Hedged Class cents/(%)	GBP-Hedged Class cents/(%)	EUR-Hedged Class cents/(%)
2.3	2017 0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	-
2.2	2018 1.25 / 2.5	1.25 / 2.8	1.00 / 1.9	1.00 / 2.0	0.50 / 1.0	1.00 / 2.1	-
2.2	2019 1.92 / 3.9	1.22 / 2.7	1.66 / 3.1	1.66 / 3.4	0.16 / 0.3	0.46 / 0.9	0.16 / 0.3
2.0	2020 2.04 / 4.4	2.04 / 4.6	2.04 / 4.0	2.04 / 4.5	2.04 / 4.2	2.03 / 4.5	2.02 / 4.5

Distribution Policy: The fund will distribute income subject to the availability of income. Monthly: USD, MYR-Hedged, GBP-Hedged, SGD-Hedged, MYR, EUR-Hedged, AUD-Hedged

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Credit Profile as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by ALLIANZ GLOBAL INVESTORS U.S. LLC and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 November 2020, the Volatility Factor (VF) for this Fund is 7.9 for USD Class (Low), 7.7 for MYR Class (Low), 8.1 for MYR Hedged Class (Low), 8.2 for SGD Hedged Class (Low), 8.2 for AUD Hedged Class (Low), and 8.1 for GBP Hedged Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.635. Low includes Funds with VF that are above 3.635 but not more than 10.71. Moderate includes Funds with VF that are above 10.71 but not more than 14.185. High includes Funds with VF that are above 14.185 but not more than 17.16. Very High includes Funds with VF that are above 17.16. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang World Series - Emerging Markets Short Duration Fund

A feeder fund that aims to provide regular income over the medium to long term period.

Fund Category
Feeder (Wholesale)

Fund Type
Income

Target Fund Manager
Ashmore Investment Management Limited

Target Fund
Ashmore SICAV - Emerging Markets Short Duration Fund

Benchmark
N/A

Base Currency
USD

Launch Date / IOP
18 March, 2019 / USD0.50(USD)
18 March, 2019 / MYR0.50(MYR-Hedged)
18 March, 2019 / MYR0.50(MYR)
18 March, 2019 / SGD0.50(SGD-Hedged)
18 March, 2019 / AUD0.50(AUD-Hedged)
18 March, 2019 / RMB0.50(RMB-Hedged)

Financial Year End
31 May

Subscription
Cash

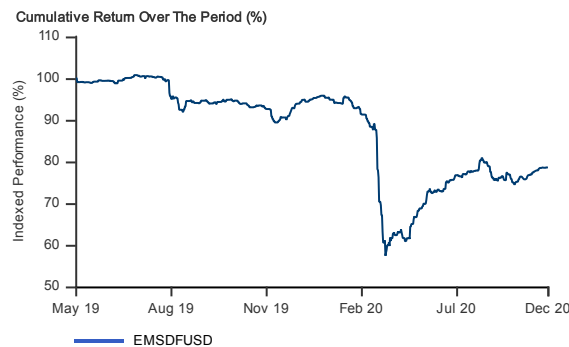
Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000(USD)
MYR5,000 / MYR1,000(MYR-Hedged)
MYR5,000 / MYR1,000(MYR)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
RMB5,000 / RMB1,000(RMB-Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD0.0063million / USD0.3679(USD)
MYR0.0796million / MYR0.3668(MYR)
MYR0.5506million / MYR0.3587(MYR-Hedged)
SGD0.0122million / SGD0.3586(SGD-Hedged)
AUD0.0122million / AUD0.3499(AUD-Hedged)
RMB0.0461million / RMB0.3658(RMB-Hedged)

Performance Record as at 31 December 2020*



March, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	2.2	-17.2	-	-21.5
Fund (MYR)	0.8	-18.6	-	-22.4
Fund (MYR-Hedged)	2.2	-20.3	-	-23.5
Fund (SGD-Hedged)	2.1	-19.7	-	-23.9
Fund (AUD-Hedged)	2.6	-21.3	-	-25.3
Fund (RMB-Hedged)	2.1	-17.8	-	-22.7

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-17.2	-	-	-13.5
Fund (MYR)	-18.6	-	-	-14.1
Fund (MYR-Hedged)	-20.3	-	-	-14.8
Fund (SGD-Hedged)	-19.7	-	-	-15.1
Fund (AUD-Hedged)	-21.3	-	-	-16.1
Fund (RMB-Hedged)	-17.8	-	-	-14.3

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-17.2	-	-	-
Fund (MYR)	-18.6	-	-	-
Fund (MYR-Hedged)	-20.3	-	-	-
Fund (SGD-Hedged)	-19.7	-	-	-
Fund (AUD-Hedged)	-21.3	-	-	-
Fund (RMB-Hedged)	-17.8	-	-	-

Source: Lipper

Target Fund Top Holdings as at 30 November 2020#

Bonds

Csn Resources Sa
Liquid Telecom Finance
Metinvest Bv
China Evergrande Group
Ypf Sociedad Anonima
Oi Sa
Dno Asa
First Quantum Minerals Ltd
Petroleos De Venezuela
First Quantum Minerals Ltd

Asset Allocation

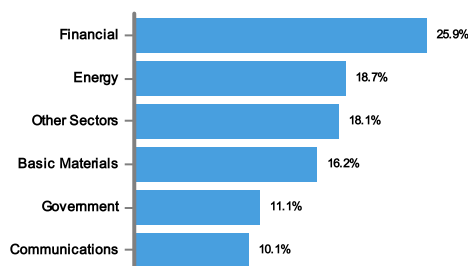
%	Ashmore SICAV - Emerging Markets Short Duration Fund	
3.7	Cash & Cash Equivalents	5.3%

Income Distribution History

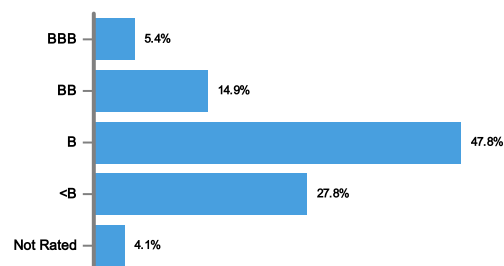
	USD Class cents/(%)	MYR Class sen/(%)	MYR-Hedged Class sen/(%)	SGD-Hedged Class cents/(%)	AUD-Hedged Class cents/(%)	RMB-Hedged Class cents/(%)
2020	2.33 / 6.7	2.11 / 5.8	2.27 / 6.7	2.10 / 6.2	2.22 / 6.7	1.93 / 5.6

Distribution Policy: The fund will distribute income subject to the availability of income.
Quarterly: MYR-Hedged, RMB-Hedged, SGD-Hedged, AUD-Hedged
Monthly: MYR, USD

Target Fund Sector Allocation as at 30 November 2020#



Target Fund Credit Profile as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Ashmore Investment Management Limited and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

A copy of the Information Memorandum and Product Highlights Sheet (PHS) can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang World Series - US Dollar Liquidity Fund

A feeder fund aims to provide investors with a regular income stream and high level of liquidity to meet cash flow requirement whilst maintaining capital preservation.

Fund Category
Feeder (Wholesale)

Fund Type
Income

Target Fund Manager
HSBC Global Asset Management (USA) Inc.

Target Fund
HSBC US Dollar Liquidity Fund

Benchmark
N/A

Base Currency
USD

Launch Date / IOP
18 February, 2020 / USD1.00_(USD)

Financial Year End
31 May

Subscription
Cash

Initial Sales Charge
N/A

Annual Management Fee
Max 0.40% per annum

**Minimum Investment /
Minimum Subsequent Investment**
USD5,000 / USD1,000_(USD)

As at 31 December, 2020*
Fund Size / NAV Per Unit
USD1.8million / USD0.9992_(USD)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

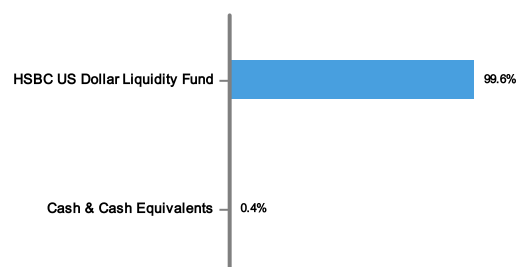
Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Top Holdings as at 31 December 2020*

Bonds	%
Industrial + Commercial Bank Of Chi	5.4
Mizuho Financial Group Inc	4.8
Credit Agricole Group	4.5
Bank Nederlandse Gemeenten	4.5
Toronto-dominion Bank	4.2
Societe Generale	4.1
United States Of America	3.6
China Construction Bank Corp	3.2
Fixed Income Clearing Corporation	2.8
Royal Bank Of Canada	2.5

Asset Allocation as at 31 December 2020*

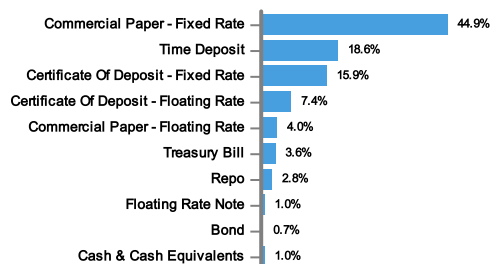


Income Distribution History

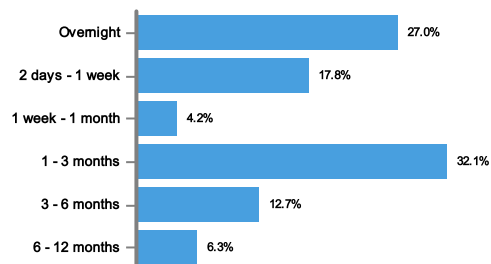
Gross Distribution (Sen)	Yield (%)
2020	0.15

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: USD

Target Fund Asset Allocation as at 30 November 2020*



Target Fund Maturity Profile as at 30 November 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by HSBC Global Asset Management (USA) Inc. and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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Affin Hwang Shariah Gold Tracker Fund

The feeder fund that aims to provide investors with investment results that closely track the performance of Gold price.

Fund Category
Islamic Commodity

Fund Type
Growth

Target Fund Manager
Affin Hwang Asset Management Berhad

Target Fund
TRADEPLUS SHARIAH GOLD TRACKER

Benchmark
LBMA Gold Price AM

Base Currency
MYR

Launch Date / IOP
27 October, 2020 / MYR0.50_(MYR)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 0.30% per annum

Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR5.7million / MYR0.4823_(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Asset Allocation

Equity	91.7%
Cash & Cash Equivalents	8.3%

Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	Since Inception
Total Return (%)				
Not applicable as the Fund has less than one year track record				
	1 Year	3 Year	5 Year	Since Inception
Annualised Return (%)				
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Affin Hwang Asset Management Berhad and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Prospectus and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.



Affin Hwang New China Tracker Fund

The feeder fund that aims to provide investors with investment results that closely correspond the performance of benchmark.

Fund Category
Feeder (Equity)

Fund Type
Growth

Target Fund Manager
Affin Hwang Asset Management Berhad

Target Fund
TradePlus S&P New China Tracker

Benchmark
S&P New China Sectors Ex A-Shares Index

Base Currency
MYR

Launch Date / IOP
18 November, 2020 / MYR0.50_(MYR)

Financial Year End
30 April

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 0.50% per annum

Minimum Investment / Minimum Subsequent Investment
MYR1,000 / MYR100_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR11.1million / MYR0.5113_(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Asset Allocation

Equity	93.2%
Cash & Cash Equivalents	6.8%

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by Affin Hwang Asset Management Berhad and is a percentage of NAV of the Target Fund as at 30 November 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Affin Hwang Single Bond Series 1

The Fund aims to provide regular income over the medium to long term period.

Fund Category
Bond (Wholesale)

Fund Type
Income

Benchmark
12-month Malaysian Banking Berhad
Fixed Deposit Rate

Base Currency
USD

Launch Date / IOP
07 June, 2019 / MYR1.00(MYR Hedged)

Financial Year End
30 November

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 0.50% per annum

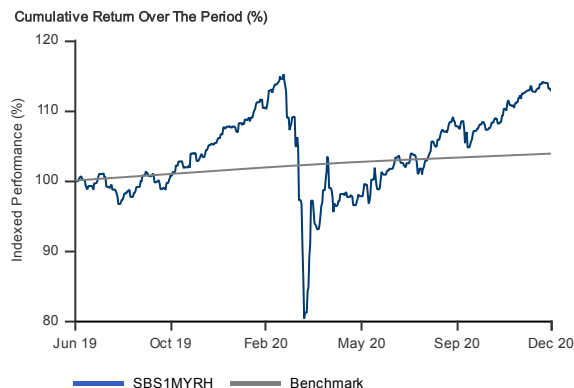
**Minimum Investment /
Minimum Subsequent Investment**
MYR10,000 / MYR1,000(MYR Hedged)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR187.8million / MYR1.0352(MYR Hedged)

Fixed Income Yield
4.5%

Fixed Income Duration
5.8 years

Performance Record as at 31 December 2020*



Top Holdings as at 31 December 2020*

Bonds				
Issuer	Coupon	Maturity Date	%	
Hsbc Holdings Plc	6.50%	23.03.49	93.0	

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR Hedged)	0.2	5.4	-	12.8
Benchmark (MYR Hedged)	0.2	2.2	-	3.8

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR Hedged)	5.4	-	-	8.2
Benchmark (MYR Hedged)	2.2	-	-	2.5

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR Hedged)	5.4	-	-	-
Benchmark (MYR Hedged)	2.2	-	-	-

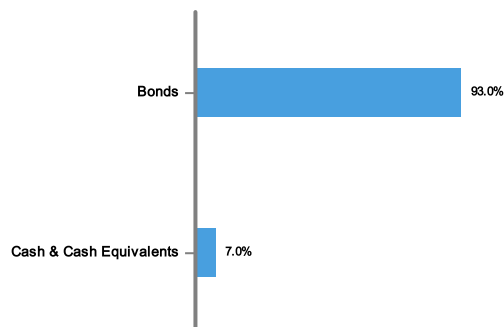
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2019	1.60	1.6
2020	6.30	7.2

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR Hedged

Asset Allocation as at 31 December 2020*



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Affin Hwang Single Bond Series 2

The Fund aims to provide regular income over the medium to long term period.

Fund Category
Bond (Wholesale)

Fund Type
Income

Benchmark
12-month Malayan Banking Berhad
Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
03 October, 2019 / MYR1.00_(MYR)

Financial Year End
31 January

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 0.50% per annum

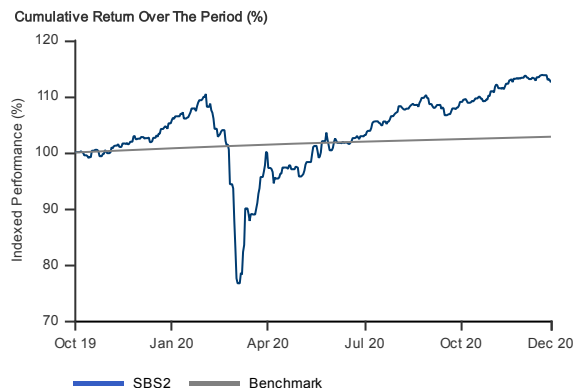
**Minimum Investment /
Minimum Subsequent Investment**
MYR10,000 / MYR1,000_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR72.6million / MYR1.0833_(MYR)

Fixed Income Yield
4.1%

Fixed Income Duration
4.7 years

Performance Record as at 31 December 2020*



October, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Credit Suisse Group Ag	6.38%	21.08.49	93.2

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	-0.7	10.5	-	12.5
Benchmark (MYR)	0.2	2.2	-	2.8

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	10.5	-	-	10.4
Benchmark (MYR)	2.2	-	-	2.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	10.5	-	-	-
Benchmark (MYR)	2.2	-	-	-

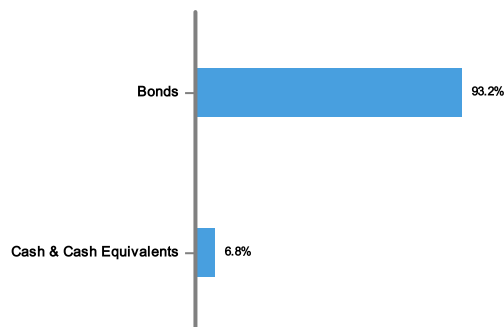
Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2020	4.00	3.9

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*



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To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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Affin Hwang Single Bond Series 3

The Fund aims to provide regular income over the medium to long term period.

Fund Category
Bond (Wholesale)

Fund Type
Income

Benchmark
12-month Malayan Banking Berhad
Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
15 July, 2020 / MYR1.00_(MYR)

Financial Year End
31 January

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 0.50% per annum

**Minimum Investment /
Minimum Subsequent Investment**
MYR10,000 / MYR1,000_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR138.3million / MYR1.0265_(MYR)

Fixed Income Yield
4.3%

Fixed Income Duration
3.9 years

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Top Holdings as at 31 December 2020*

Bonds

<u>Issuer</u>	<u>Coupon</u>	<u>Maturity Date</u>	<u>%</u>
Standard Chartered Plc	6.00%	29.12.49	92.0

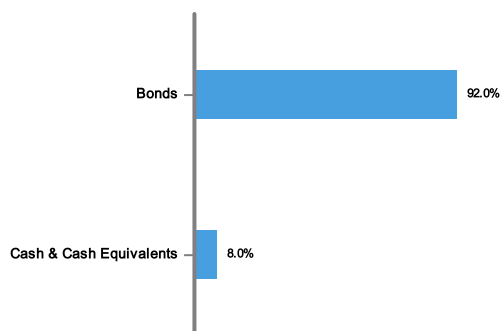
Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	Since Inception
Total Return (%)				
	Not applicable as the Fund has less than one year track record			
	1 Year	3 Year	5 Year	Since Inception
Annualised Return (%)				
	Not applicable as the Fund has less than one year track record			
	Year To Date	2019	2018	2017
Calendar Year Return (%)				
	Not applicable as the Fund has less than one year track record			

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*



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To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

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The Fund aims to provide regular income over the medium to long term period.

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Bonds

<u>Issuer</u>	<u>Coupon</u>	<u>Maturity Date</u>	<u>%</u>
Credit Suisse Group Ag	5.25%	11.02.49	92.4

Performance Table as at 31 December 2020*

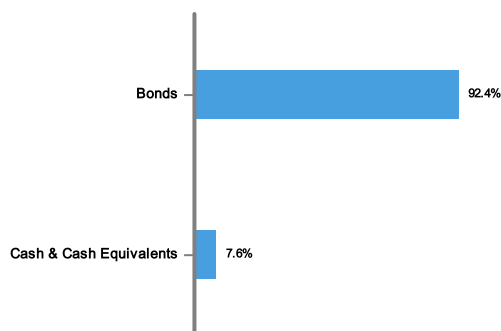
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				

Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*



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Affin Hwang Single Bond Series 5

The Fund aims to provide regular income over the medium to long term period.

Fund Category
Bond (Wholesale)

Fund Type
Income

Benchmark
12-month Malayan Banking Berhad
Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
12 October, 2020 / MYR1.00_(MYR)

Financial Year End
31 January

Subscription
Cash

Initial Sales Charge
Max 2.0% of the NAV per Unit

Annual Management Fee
Max 0.50% per annum

**Minimum Investment /
Minimum Subsequent Investment**
MYR10,000 / MYR1,000_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR58.1million / MYR1.0161_(MYR)

Fixed Income Yield
3.3%

Fixed Income Duration
5.5 years

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Top Holdings as at 31 December 2020*

Bonds

<u>Issuer</u>	<u>Coupon</u>	<u>Maturity Date</u>	<u>%</u>
Hsbc Holdings Plc	6.00%	22.05.49	94.0

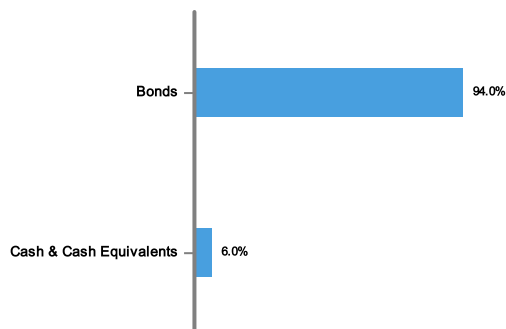
Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	5 Year	Since Inception
Total Return (%)					
Not applicable as the Fund has less than one year track record					
Annualised Return (%)	1 Year	3 Year	5 Year		Since Inception
Not applicable as the Fund has less than one year track record					
Calendar Year Return (%)	Year To Date	2019	2018		2017
Not applicable as the Fund has less than one year track record					

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 31 December 2020. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Affin Hwang Flexible Maturity Income Fund 8

A 3-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Wholesale Fixed Income (Close-ended)

Fund Type
Income

Benchmark
3-year Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
01 August, 2018 / MYR1.00_(MYR)

Maturity Date
30 August, 2021

Financial Year End
30 September

Initial Sales Charge
Max 3.0% of the NAV per Unit

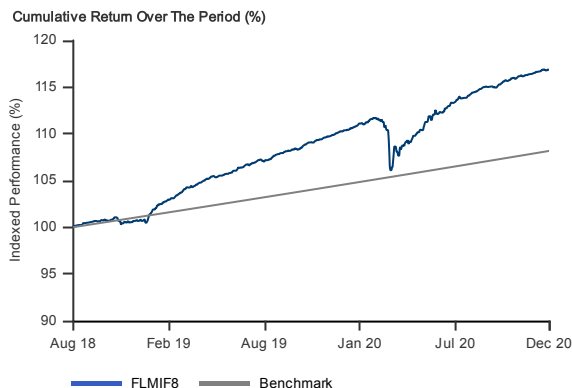
Annual Management Fee
N/A

Repurchase Charge
N/A

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR210.1million / MYR1.0707_(MYR)

Performance Record as at 31 December 2020*

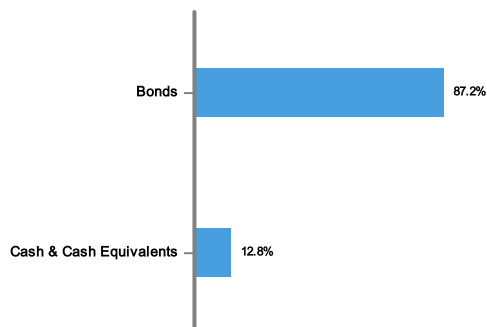


August, 2018 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds				
Issuer	Coupon	Maturity Date	%	
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	7.2	
Ubs Group Ag	6.88%	22.03.49	6.8	
Shimao Group Holdings Limited	6.38%	15.10.21	5.9	
Yinson Juniper Ltd	7.85%	05.10.49	5.3	
Hsbc Holdings Plc	6.88%	01.06.49	5.1	
Weichai Int Hk Energy Grp Co	3.75%	14.09.49	3.9	
Times China Holdings Ltd	7.85%	04.06.21	3.9	
Dbs Group Holdings Ltd	3.60%	07.09.49	3.9	
Bank Of Communications Co Ltd	3.63%	03.10.26	3.8	
Julius Baer Group Ltd	5.75%	20.10.49	3.8	

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.3	5.8	-	16.8
Benchmark (MYR)	0.3	3.4	-	8.2

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	5.8	-	-	6.8
Benchmark (MYR)	3.4	-	-	3.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	5.8	9.6	-	-
Benchmark (MYR)	3.4	3.4	-	-

Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2019	4.63	4.5
2020	4.63	4.4

Distribution Policy: The fund will distribute income subject to the availability of income.
undefined: MYR

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Affin Hwang Flexible Maturity Income Fund 11

A 3-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Close-ended)

Fund Type
Income

Benchmark
3-year Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
26 February, 2019 / MYR1.00_(MYR)

Maturity Date
08 March, 2022

Financial Year End
31 January

Initial Sales Charge
Max 3.0% of the NAV per Unit

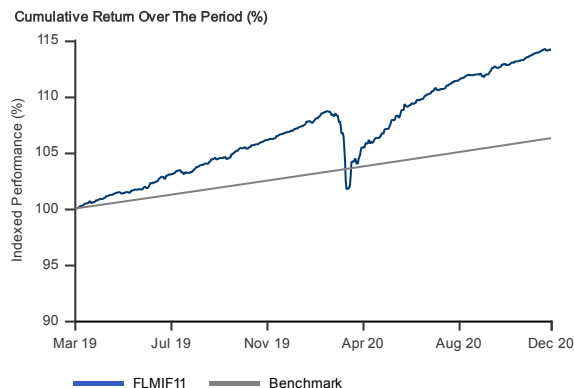
Annual Management Fee
N/A

Repurchase Charge
Max 3.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR164.2million / MYR1.0918_(MYR)

Performance Record as at 31 December 2020*

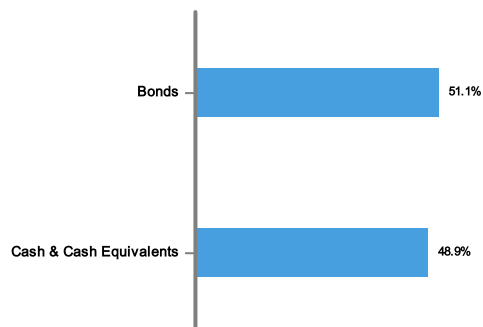


February, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Yuzhou Properties Co Ltd	8.63%	23.01.22	5.6
Yinson Juniper Ltd	8.10%	29.03.49	5.4
Societe Generale Sa	4.30%	19.05.26	4.7
Times China Holdings Ltd	7.63%	21.02.22	4.2
Dah Sing Bank Ltd	4.25%	30.11.26	4.0
Bank Of Communications Co Ltd	3.63%	03.10.26	4.0
Yinson Juniper Ltd	7.85%	05.10.49	3.6
Weichai Int Hk Energy Grp Co	3.75%	14.09.49	3.1
Societe Generale Sa	6.13%	16.04.49	2.4
Chalco Hk Investment Co Ltd	4.25%	07.11.49	2.0

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.4	6.8	-	14.1
Benchmark (MYR)	0.3	3.4	-	6.3

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	6.8	-	-	7.5
Benchmark (MYR)	3.4	-	-	3.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	6.8	-	-	-
Benchmark (MYR)	3.4	-	-	-

Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2020	4.63	4.5

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

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Affin Hwang Flexible Maturity Income Fund 13

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Wholesale)

Fund Type
Income

Benchmark
5-year Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
27 June, 2019 / MYR1.00_(MYR)

Maturity Date
31 July, 2024

Financial Year End
31 July

Initial Sales Charge
Max 3.0% of the NAV per Unit

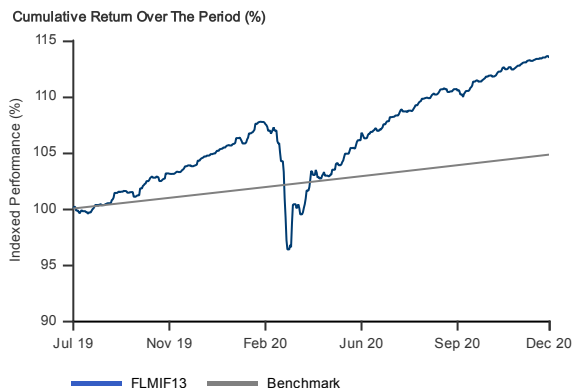
Annual Management Fee
Max 0.20% per annum

Repurchase Charge
N/A

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR210.2million / MYR1.0915_(MYR)

Performance Record as at 31 December 2020*

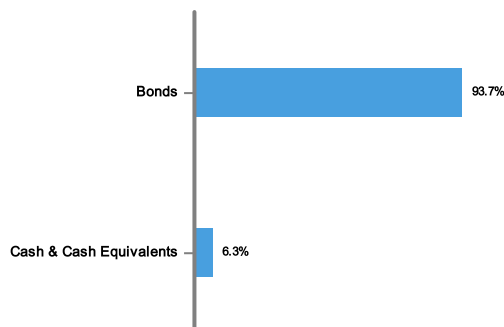


June, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds				
Issuer	Coupon	Maturity Date	%	
Yinson Juniper Ltd	8.10%	29.03.49	8.4	
Qbe Insurance Group Ltd	6.75%	02.12.44	5.1	
Ubs Grp Funding Switzerland Ag	5.88%	28.11.49	5.0	
Cifi Holdings Group Co Ltd	6.55%	28.03.24	4.9	
Yuzhou Properties Co Ltd	8.50%	26.02.24	4.8	
Shimao Group Holdings Limited	6.13%	21.02.24	4.1	
Banco Bilbao Vizcaya Arg Sa	6.00%	29.03.49	4.0	
Crcs Chengan Ltd	3.97%	27.06.49	3.9	
Franshion Brilliant Ltd	4.00%	03.01.49	3.8	
Shimao Group Holdings Limited	5.20%	30.01.25	3.0	

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.5	8.1	-	13.4
Benchmark (MYR)	0.3	3.4	-	4.8

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	8.1	-	-	9.3
Benchmark (MYR)	3.4	-	-	3.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	8.1	-	-	-
Benchmark (MYR)	3.4	-	-	-

Source: Lipper

Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2020	4.12	3.9

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

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Affin Hwang Flexible Maturity Income Fund 14

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Wholesale)

Fund Type
Income

Benchmark
5-year Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
12 September, 2019 / MYR1.00_(MYR)

Maturity Date
30 September, 2024

Financial Year End
30 November

Initial Sales Charge
Max 3.0% of the NAV per Unit

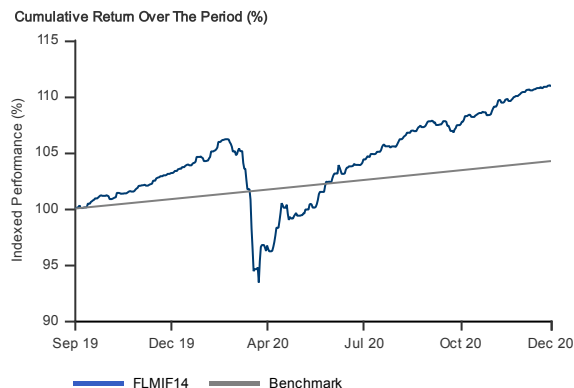
Annual Management Fee
Max 0.20% per annum

Repurchase Charge
3.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR240.2million / MYR1.0769_(MYR)

Performance Record as at 31 December 2020*

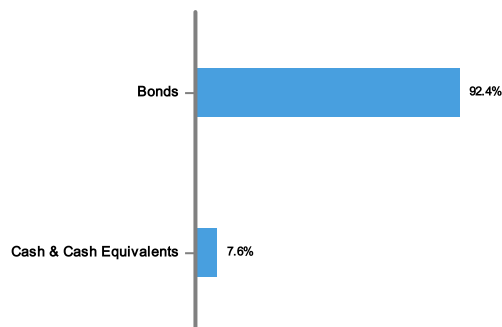


September, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Qbe Insurance Group Ltd	6.75%	02.12.44	5.6
Ubs Grp Funding Switzerland Ag	5.88%	28.11.49	5.3
Hsbc Holdings Plc	6.25%	23.03.49	5.2
Yinson Juniper Ltd	8.10%	29.03.49	5.2
Wct Holdings Bhd	5.80%	27.09.49	4.9
Santos Finance Ltd	4.13%	14.09.27	3.5
Dnb Bank Asa	4.88%	12.11.49	3.5
Crcs Chengan Ltd	3.97%	27.06.49	3.4
Banco Santander Sa	5.25%	29.09.49	3.0
Yanlord Land Hk Co Ltd	6.80%	27.02.24	2.8

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.7	7.5	-	10.9
Benchmark (MYR)	0.3	3.4	-	4.2

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	7.5	-	-	8.6
Benchmark (MYR)	3.4	-	-	3.4

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	7.5	-	-	-
Benchmark (MYR)	3.4	-	-	-

Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2020	3.09	3.0

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

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Affin Hwang Flexible Maturity Income Fund 15

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Close-ended)

Fund Type
Income

Benchmark
5-years Malayan Banking Berhad Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
19 March, 2020 / MYR1.00(MYR)

Maturity Date
23 April, 2025

Financial Year End
30 November

Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 0.20% per annum

Repurchase Charge
3.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR106.5million / MYR1.0828(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	Since Inception
Total Return (%)				
Not applicable as the Fund has less than one year track record				
	1 Year	3 Year	5 Year	Since Inception
Annualised Return (%)				
Not applicable as the Fund has less than one year track record				
	Year To Date	2019	2018	2017
Calendar Year Return (%)				
Not applicable as the Fund has less than one year track record				

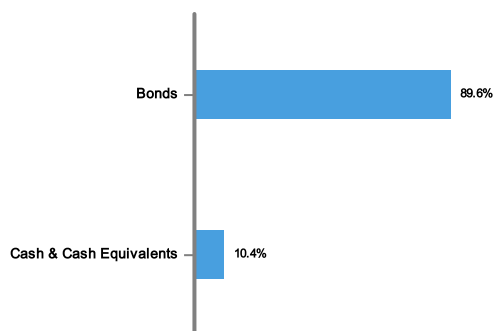
Top Holdings as at 31 December 2020*

Bonds				
<u>Issuer</u>	<u>Coupon</u>	<u>Maturity Date</u>	<u>%</u>	
Times China Holdings Ltd	6.75%	16.07.23	4.4	
Huarong Finance Li Co Ltd	5.50%	16.01.25	4.3	
Qbe Insurance Group Ltd	6.75%	02.12.44	4.2	
Asahi Mutual Life Insurance Co	6.50%	05.09.49	4.1	
United Overseas Bank Ltd	3.75%	15.04.29	4.0	
Hsbc Holdings Plc	6.25%	23.03.49	3.9	
Aac Technologies Holdings Inc	3.00%	27.11.24	3.8	
Cnac Hk Finbridge Co Ltd	3.38%	19.06.24	3.8	
Ccci Treasury Ltd	3.42%	21.11.49	3.7	
Country Garden Holdings Co Ltd	8.00%	27.01.24	3.7	

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*



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To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

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Affin Hwang Flexible Maturity Income Fund 16

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Wholesale)

Fund Type
Income

Benchmark
5-year Malaysian Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
17 October, 2019 / MYR1.00(MYR)

Maturity Date
07 November, 2024

Financial Year End
30 November

Initial Sales Charge
Max 3.0% of the NAV per Unit

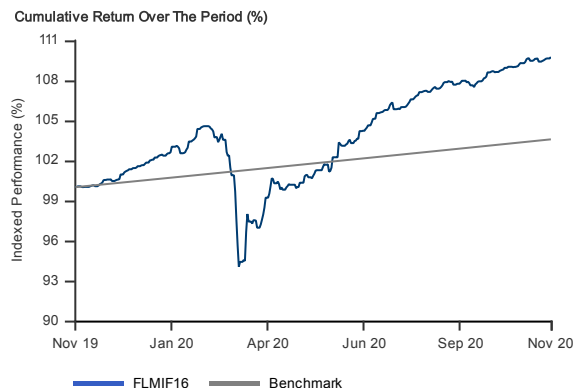
Annual Management Fee
Max 0.20% per annum

Repurchase Charge
3.0% of the NAV per Unit

Minimum Investment / Minimum Subsequent Investment
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR197.2million / MYR1.0555(MYR)

Performance Record as at 31 December 2020*



October, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Calendar Year Return (%)	Year To Date	2019	2018	2017

Source: Lipper

Top Holdings as at 31 December 2020*

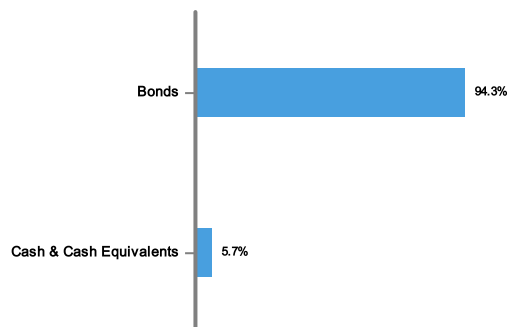
Bonds	Coupon	Maturity Date	%
Yinson Juniper Ltd	7.85%	05.10.49	11.9
Ubs Grp Funding Switzerland Ag	5.88%	28.11.49	4.9
Mah Sing Group Bhd	6.90%	04.04.49	4.3
Dnb Bank Asa	4.88%	12.11.49	4.2
Dianjian Haiyu Ltd	4.30%	20.06.49	4.2
Chinalco Capital Holdings Ltd	4.10%	11.09.49	4.2
Crcc Chengan Ltd	3.97%	27.06.49	4.2
Dah Sing Bank Ltd	5.00%	15.01.29	4.0
Geely Automobile Holdings Ltd	4.00%	09.12.49	3.7
Yuzhou Properties Co Ltd	8.38%	30.10.24	3.3

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2020	4.63	4.4

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*

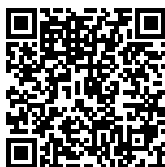


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Affin Hwang Flexible Maturity Income Fund 17

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Close-ended)

Fund Type
Income

Benchmark
5-years Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
09 December, 2019 / MYR1.00_(MYR)

Maturity Date
24 December, 2024

Financial Year End
28 February

Initial Sales Charge
Max 2.0% of the NAV per Unit

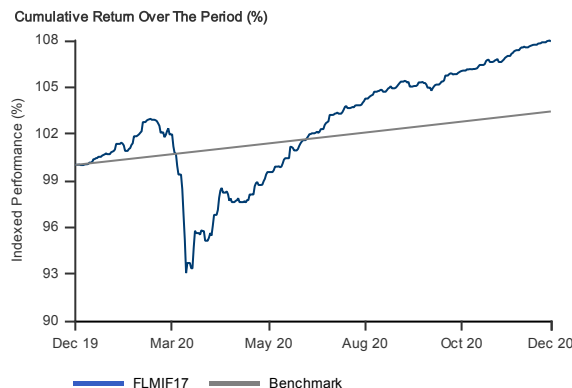
Annual Management Fee
Max 0.20% per annum

Repurchase Charge
3.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR159.0million / MYR1.0348_(MYR)

Performance Record as at 31 December 2020*



December, 2019 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.7	7.9	-	7.9
Benchmark (MYR)	0.3	3.4	-	3.4

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	7.9	-	-	7.7
Benchmark (MYR)	3.4	-	-	3.4

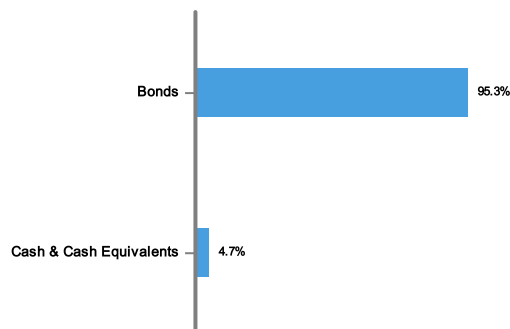
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	7.9	-	-	-
Benchmark (MYR)	3.4	-	-	-

Source: Lipper

Top Holdings as at 31 December 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Mbsb Bank Bhd	5.05%	20.12.29	6.6
Lafarge Cement Sdn Bhd	4.60%	13.01.23	6.3
Yuzhou Properties Co Ltd	8.38%	30.10.24	5.5
Cnac Hk Finbridge Co Ltd	3.38%	19.06.24	4.1
Shimao Group Holdings Limited	5.20%	30.01.25	4.0
Powerlong Real Estate	6.95%	23.07.23	4.0
Geely Automobile Holdings Ltd	4.00%	09.12.49	3.9
Country Garden Holdings Co Ltd	6.50%	08.04.24	3.8
Asahi Mutual Life Insurance Co	6.50%	05.09.49	3.3
Wct Holdings Bhd	5.80%	27.09.49	3.2

Asset Allocation as at 31 December 2020*



Income Distribution History

	Gross Distribution	Yield
	(Sen)	(%)
2020	4.44	4.3

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

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Affin Hwang Flexible Maturity Income Fund 18

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Wholesale)

Fund Type
Income

Benchmark
5-year Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
19 May, 2020 / MYR1.00_(MYR)

Maturity Date
16 June, 2025

Financial Year End
28 February

Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 0.20% per annum

Repurchase Charge
3.0% of the NAV per Unit

Minimum Investment / Minimum Subsequent Investment
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR272.5million / MYR1.0618_(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	5 Year	Since Inception
Total Return (%)					
Not applicable as the Fund has less than one year track record					
Annualised Return (%)	1 Year	3 Year	5 Year		Since Inception
Not applicable as the Fund has less than one year track record					
Calendar Year Return (%)	Year To Date	2019	2018	2017	
Not applicable as the Fund has less than one year track record					

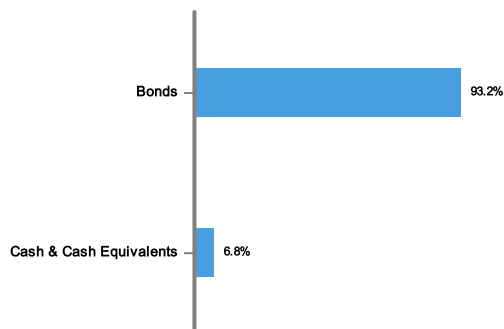
Top Holdings as at 31 December 2020*

Bonds	<u>Issuer</u>	<u>Coupon</u>	<u>Maturity Date</u>	<u>%</u>
	Kedah Cement Sdn Bhd	4.55%	07.07.23	3.7
	Phoenix Group Holdings Plc	5.63%	29.01.49	3.1
	Banco Bilbao Vizcaya Arg Sa	6.00%	29.03.49	3.1
	Bluestar Finance Holdings Ltd	3.88%	29.12.49	3.1
	Nanyang Commercial Bank Ltd	3.80%	20.11.29	3.1
	Chinalco Capital Holdings Ltd	4.10%	11.09.49	3.0
	Times China Holdings Ltd	6.75%	08.07.25	3.0
	Ccci Treasury Ltd	3.42%	21.11.49	2.9
	Country Garden Holdings Co Ltd	5.40%	27.05.25	2.9
	Erste Group Bank Ag	6.50%	15.04.49	2.8

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Asset Allocation as at 31 December 2020*



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Affin Hwang Flexible Maturity Income Fund 19

A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Fund Category
Fixed Income (Close-ended)

Fund Type
Income

Benchmark
5-year Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
25 August, 2020 / MYR1.00_(MYR)

Maturity Date
10 September, 2025

Financial Year End
31 March

Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 0.20% per annum

Repurchase Charge
3.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR235.8million / MYR1.0383_(MYR)

Performance Record as at 31 December 2020*

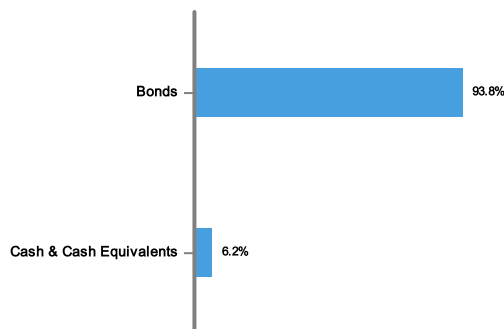
Not applicable as the Fund has less than one year track record

Top Holdings as at 31 December 2020*

Bonds

Issuer	Coupon	Maturity Date	%
Cnac Hk Finbridge Co Ltd	3.35%	22.09.49	5.1
Times China Holdings Ltd	6.20%	22.03.26	5.0
Scentre Group Trust 2	4.75%	24.09.80	3.6
Nanyang Commercial Bank Ltd	3.80%	20.11.29	3.5
Bluestar Finance Holdings Ltd	3.88%	29.12.49	3.4
Qbe Insurance Group Ltd	5.88%	17.06.46	2.8
Hsbc Holdings Plc	6.38%	30.03.49	2.8
Country Garden Holdings Co Ltd	5.40%	27.05.25	2.8
Asahi Mutual Life Insurance Co	6.50%	05.09.49	2.8
Cooperatieve Rabobank Ua	4.63%	29.12.49	2.7

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

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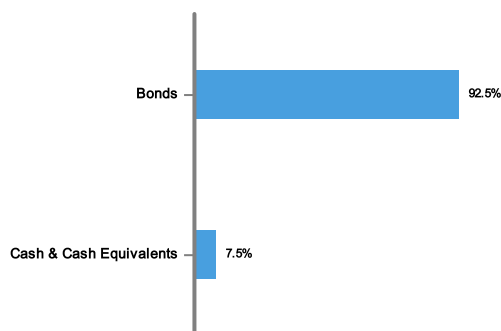
A 5-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Bonds			
<u>Issuer</u>	<u>Coupon</u>	<u>Maturity Date</u>	<u>%</u>
Ccci Treasury Ltd	3.42%	21.11.49	5.4
Scentre Group Trust 2	4.75%	24.09.80	4.6
Chinalco Capital Holdings Ltd	4.10%	11.09.49	4.5
Crcs Chengan Ltd	3.97%	27.06.49	4.5
Powerlong Real Estate	5.95%	30.04.25	4.5
Kwg Group Holding Ltd	5.95%	10.08.25	4.5
China State Construction Fin C	4.00%	03.12.49	4.4
Geely Finance Hk Ltd	3.00%	05.03.25	4.4
Bluestar Finance Holdings Ltd	3.88%	29.12.49	4.4
Jollibee Worldwide Pte Ltd	3.90%	23.01.49	4.2

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Not applicable as the Fund has less than one year track record				
Calendar Year Return (%)	Year To Date	2019	2018	2017
Not applicable as the Fund has less than one year track record				

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

#GrowWithUs



Affin Hwang 18M Enhanced Income Fund 2

A 18-months closed-ended fund that aims to provide income return whilst maintaining capital preservation.

Fund Category
Fixed Income (Wholesale)

Fund Type
Income

Benchmark
12-Month Malayan Banking Berhad
Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
20 January, 2020 / MYR1.00_(MYR)

Maturity Date
24 August, 2021

Financial Year End
28 February

Initial Sales Charge
Max 1.5% of the NAV per Unit

Annual Management Fee
N/A

Repurchase Charge
5.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR119.4million / MYR1.0383_(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Asset Allocation as at 31 December 2020*

Cash & Cash Equivalents 100.0%

Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	Since Inception
Total Return (%)				
Not applicable as the Fund has less than one year track record				
	1 Year	3 Year	5 Year	Since Inception
Annualised Return (%)				
Not applicable as the Fund has less than one year track record				
	Year To Date	2019	2018	2017
Calendar Year Return (%)				
Not applicable as the Fund has less than one year track record				

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Affin Hwang Strategic Opportunity Fund 1

A 2-year closed-ended fund that aims to provide income return whilst seeking to repay the capital raised at maturity.

Fund Category
Fixed Income (Close-ended)

Fund Type
Income

Benchmark
2-years Malayan Banking Berhad fixed deposit rate

Base Currency
MYR

Launch Date / IOP
13 January, 2020 / MYR1.00_(MYR)

Maturity Date
27 February, 2022

Financial Year End
30 November

Initial Sales Charge
Max 1.8% of the NAV per Unit

Annual Management Fee
N/A

Penalty Charge
N/A

Minimum Investment / Minimum Subsequent Investment
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR36.8million / MYR1.0617_(MYR)

Performance Record as at 31 December 2020*

Not applicable as the Fund has less than one year track record

Performance Table as at 31 December 2020*

	1 Month	1 Year	3 Year	Since Inception
Total Return (%)				
Not applicable as the Fund has less than one year track record				
	1 Year	3 Year	5 Year	Since Inception
Annualised Return (%)				
Not applicable as the Fund has less than one year track record				
	Year To Date	2019	2018	2017
Calendar Year Return (%)				
Not applicable as the Fund has less than one year track record				

Asset Allocation as at 31 December 2020*

Cash & Cash Equivalents 100.0%

Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Historical NAV of the Underlying Fund

LBMA Gold Price PM (USD)

End of Month	2020
February	1609.85
March	1608.95
April	1702.75
May	1728.70
June	1768.10
July	1964.90
August	1957.35
September	1886.90
October	1881.85
November	1762.55
December	1887.60

Source: LBMA

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Affin Hwang Income Focus Fund 4

A 3-year closed-ended fund that aims to provide income return whilst maintaining capital preservation.

Fund Category
Fixed Income (Close-ended)

Fund Type
Income

Benchmark
12-Month Malayan Banking Berhad
Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
04 October, 2018 / MYR1.00(MYR)

Maturity Date
22 November, 2021

Financial Year End
31 July

Initial Sales Charge
Max 3.0% of the NAV per Unit

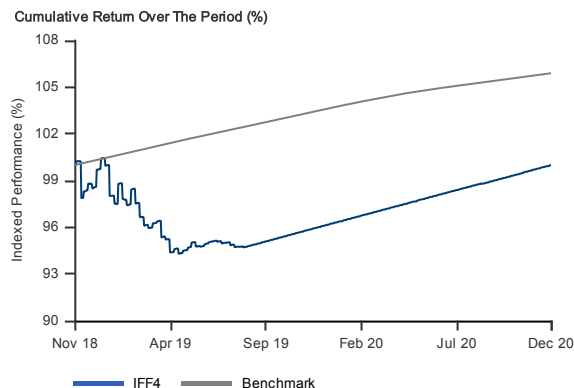
Annual Management Fee
N/A

Penalty Charge
Max 5.0% of the NAV per Unit

**Minimum Investment /
Minimum Subsequent Investment**
Closed for purchase

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR53.0million / MYR0.9999(MYR)

Performance Record as at 31 December 2020*



October, 2018 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 31 December 2020*

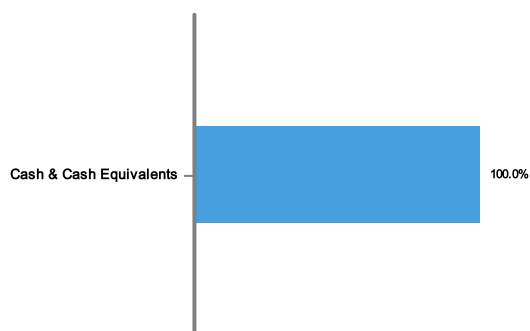
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	0.3	4.0	-	-0.0
Benchmark (MYR)	0.2	2.2	-	5.9

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	4.0	-	-	-
Benchmark (MYR)	2.2	-	-	2.7

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	4.0	-4.3	-	-
Benchmark (MYR)	2.2	3.2	-	-

Source: Lipper

Asset Allocation as at 31 December 2020*



Income Distribution History

Distribution Policy: The fund will distribute income subject to the availability of income.
Annually: MYR

Historical NAV of the Underlying Fund

Merian Global Equity Absolute Return Fund (EUR)

End of Month	2018	2019	2020
January		1.31	1.15
February		1.29	1.13
March		1.29	1.10
April		1.24	1.09
May		1.25	1.07
June		1.25	1.08
July		1.23	1.09
August		1.20	1.08
September		1.19	1.10
October		1.17	1.11
November	1.31	1.16	1.08
December	1.34	1.14	1.09

Source: Bloomberg

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Affin Hwang PRS Growth Fund

A Fund that facilitates the accumulation of retirement savings by Members for their retirement needs, by aiming to generate capital growth.

Name of Scheme
Private Retirement Scheme

Fund Category
Core (Growth)

Benchmark
35% FTSE Bursa Malaysia To 100 Index
+ 30% Maybank 12-month Fixed Deposit
Rate + 35% MSCI AC Asia ex Japan
Index

Launch Date / IOP
25 October, 2012 / MYR0.50(MYR)

Financial Year End
31 July

Subscription
Cash

Initial Sales Charge
N/A

Redemption Charge
N/A

Pre-Retirement Withdrawal
8.0% tax penalty

Transfer Fee
MYR25 for each withdrawal request

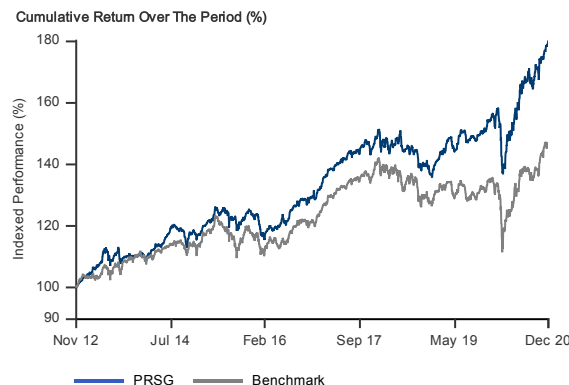
Fees by PPA Annual Fee
MYR8.00 per annum

Annual Management Fee
Max 1.80% per annum

**Minimum Investment /
Minimum Subsequent Investment**
MYR100 / MYR50(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR247.6million / MYR0.7629(MYR)

Performance Record as at 31 December 2020*

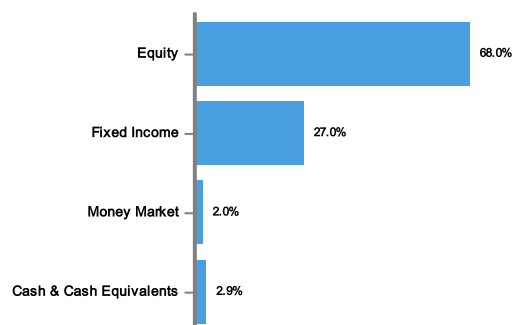


October, 2012 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Affin Hwang Select Aej Opportunity Fd -Myr	31.1%
Affin Hwang Ws - Global Equity Fund-myr	22.3%
Affin Hwang Select Apej Balanced Fund	12.7%
Affin Hwang Bond Fund	12.1%
Affin Hwang Select Bond Fund - Myr	11.8%

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	2.9	16.8	22.9	80.0
Benchmark (MYR)	3.1	9.3	6.1	46.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	16.8	7.1	7.8	7.5
Benchmark (MYR)	9.3	2.0	4.5	4.8

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	16.8	12.6	-6.6	13.7
Benchmark (MYR)	9.3	4.8	-7.5	14.1

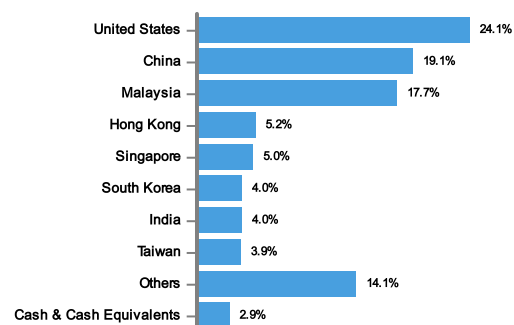
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2013	2.00	3.7
2014	2.00	3.7
2015	1.25	2.2
2016	0.50	0.9
2017	1.00	1.6
2018	1.00	1.6
2019	1.00	1.6
2020	1.00	1.4

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Country Allocation as at 31 December 2020*



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Affin Hwang PRS Moderate Fund

A Fund that seeks income and capital growth from its investments to facilitate the accumulation of retirement savings for Members' retirement needs.

Name of Scheme
Private Retirement Scheme

Fund Category
Core (Moderate)

Benchmark
30% FTSE Bursa Malaysia Top 100
Index + 30% Dow Jones / Asia Pacific
Select Dividend 30 Index + 40%
Maybank 12-Month Fixed Deposit Rate

Launch Date / IOP
25 October, 2012 / MYR0.50_(MYR)

Financial Year End
31 July

Subscription
Cash

Initial Sales Charge
N/A

Redemption Charge
N/A

Pre-Retirement Withdrawal
8.0% tax penalty

Transfer Fee
MYR25 for each withdrawal request

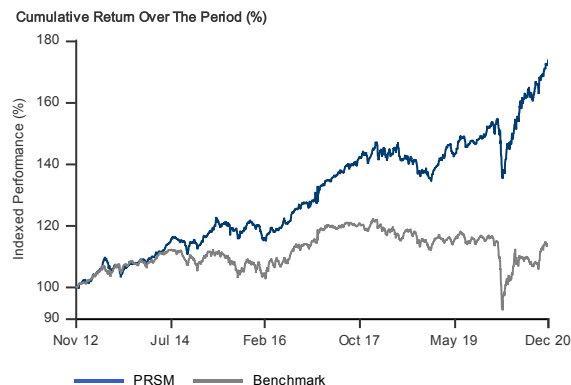
Fees by PPA Annual Fee
MYR8.00 per annum

Annual Management Fee
Max 1.50% per annum

**Minimum Investment /
Minimum Subsequent Investment**
MYR100 / MYR50_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR120.9million / MYR0.7485_(MYR)

Performance Record as at 31 December 2020*

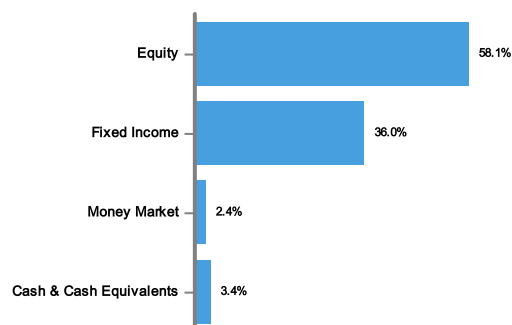


October, 2012 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Affin Hwang Select Apej Balanced Fund	29.9%
Affin Hwang Select Apej Dividend Fund	16.3%
Affin Hwang Select Bond Fund - Myr	16.2%
Affin Hwang Ws - Global Equity Fund-myr	14.4%
Affin Hwang Bond Fund	10.3%

Asset Allocation as at 31 December 2020*



Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	2.7	14.4	21.4	73.8
Benchmark (MYR)	1.4	-1.9	-6.4	13.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	14.4	6.7	7.7	7.0
Benchmark (MYR)	-1.9	-2.2	1.0	1.6

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	14.4	12.2	-5.4	12.1
Benchmark (MYR)	-1.9	2.7	-7.0	5.2

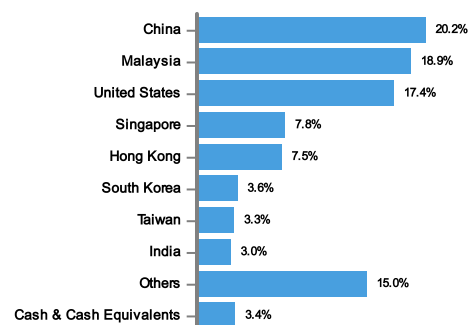
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2013	1.50	2.9
2014	1.50	2.8
2015	1.25	2.2
2016	0.50	0.9
2017	1.00	1.6
2018	1.00	1.6
2019	1.00	1.6
2020	1.00	1.5

Distribution Policy: The fund will distribute income subject to the availability of income. Semi-annually: MYR

Country Allocation as at 31 December 2020*



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Affin Hwang PRS Conservative Fund

A Fund that aims to provide Members with a capital preservation for their retirement needs.

Name of Scheme
Private Retirement Scheme

Fund Category
Core (Conservative)

Benchmark
Maybank 12-month Fixed Deposit Rate

Launch Date / IOP
25 October, 2012 / MYR0.50_(MYR)

Financial Year End
31 July

Subscription
Cash

Initial Sales Charge
N/A

Redemption Charge
N/A

Pre-Retirement Withdrawal
8.0% tax penalty

Transfer Fee
MYR25 for each withdrawal request

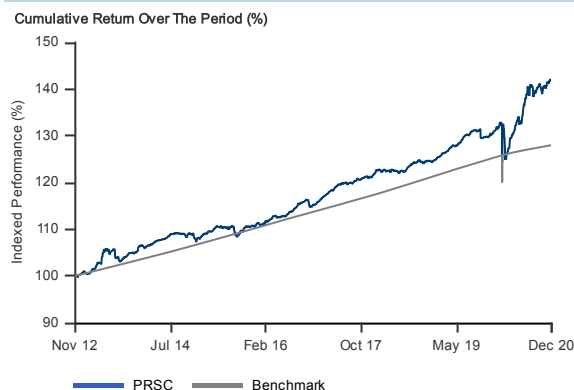
Fees by PPA Annual Fee
MYR8.00 per annum

Annual Management Fee
Max 1.30% per annum

**Minimum Investment /
Minimum Subsequent Investment**
MYR100 / MYR50_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR21.7million / MYR0.6267_(MYR)

Performance Record as at 31 December 2020*



October, 2012 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Affin Hwang Bond Fund	32.8%
Affin Hwang Enhanced Deposit Fund	18.1%
Affin Hwang Aiman Growth Fund	12.2%
Affin Hwang Tactical Fund	10.6%
Southern Power Generation Sb 5.45% (31.10.2033)	5.4%

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	1.2	9.0	16.5	42.2
Benchmark (MYR)	0.2	2.2	9.0	28.0

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	9.0	5.2	5.0	4.4
Benchmark (MYR)	2.2	2.9	3.0	3.1

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	9.0	4.5	2.2	5.7
Benchmark (MYR)	2.2	3.2	3.3	3.1

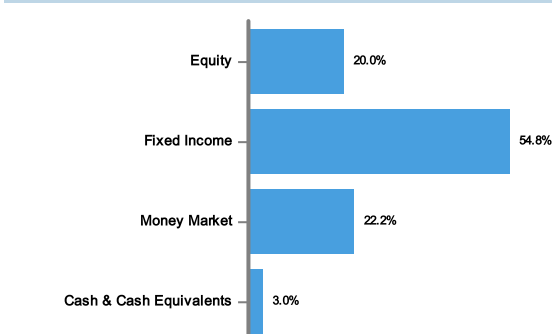
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2013	1.00	1.9
2014	1.00	1.9
2015	0.50	1.0
2016	0.50	0.9
2017	1.00	1.8
2018	1.00	1.8
2019	1.00	1.7
2020	1.00	1.7

Distribution Policy: The fund will distribute income subject to the availability of income.
Semi-annually: MYR

Asset Allocation as at 31 December 2020*



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Affin Hwang Aiman PRS Shariah Growth Fund

A Fund that facilitates the accumulation of Shariah-compliant retirement savings by Members for their retirement needs. The Fund aims to generate capital growth through a portfolio of Shariah-compliant investments.

Name of Scheme
Private Retirement Scheme

Fund Category
Equity

Benchmark
FTSE Bursa Malaysia Emas Shariah Index

Launch Date / IOP
25 October, 2012 / MYR0.50_(MYR)

Financial Year End
31 July

Subscription
Cash

Initial Sales Charge
N/A

Redemption Charge
N/A

Pre-Retirement Withdrawal
8.0% tax penalty

Transfer Fee
MYR25 for each withdrawal request

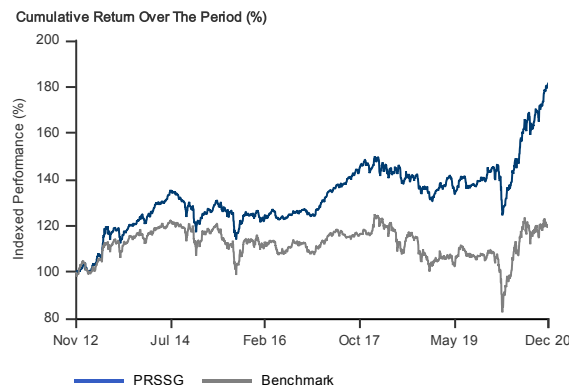
Fees by PPA Annual Fee
MYR8.00 per annum

Annual Management Fee
Max 1.80% per annum

Minimum Investment / Minimum Subsequent Investment
MYR100 / MYR50_(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR55.2million / MYR0.7592_(MYR)

Performance Record as at 31 December 2020*



October, 2012 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Affin Hwang Aiman Asia (Ex-jp) Growth Fd	49.0%
Affin Hwang Aiman Growth Fund	23.7%
Affin Hwang Aiman Quantum Fund	14.4%
Affin Hwang Aiman Income Plus Fund	8.6%
Affin Hwang Aiman Global Sukuk Fund -Myr	2.4%

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	4.7	26.9	24.4	81.8
Benchmark (MYR)	0.1	10.1	-1.1	19.1

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	26.9	7.5	7.5	7.6
Benchmark (MYR)	10.1	-0.4	0.6	2.2

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	26.9	8.4	-9.6	17.3
Benchmark (MYR)	10.1	3.9	-13.5	10.7

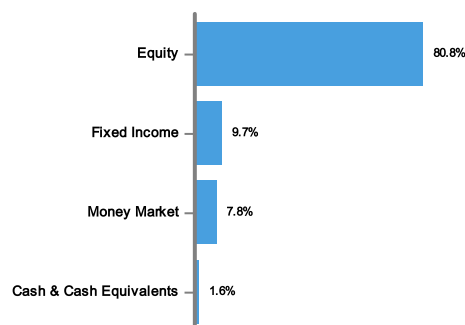
Source: Lipper

Income Distribution History

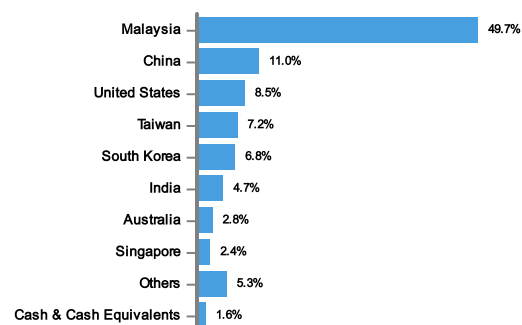
	Gross Distribution (Sen)	Yield (%)
2013	2.00	3.5
2014	3.00	5.0
2015	2.50	4.5
2016	0.50	0.9
2017	1.00	1.7
2018	1.00	1.7
2019	0.20	0.3
2020	0.50	0.7

Distribution Policy: The fund will distribute income subject to the availability of income. Annually: MYR

Asset Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



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Affin Hwang Aiman PRS Shariah Moderate Fund

A Fund that seeks to facilitates the accumulation of Shariah-complaint retirement needs by generating income and capital growth.

Name of Scheme
Private Retirement Scheme

Fund Category
Mixed Assets

Benchmark
60% FTSE Bursa Malaysia EMAS
Shariah Index + 40% Maybank 12-Month
General Investment Account (GIA) Rate

Launch Date / IOP
01 July, 2015 / MYR0.50(MYR)

Financial Year End
31 July

Subscription
Cash

Initial Sales Charge
N/A

Redemption Charge
N/A

Pre-Retirement Withdrawal
8.0% tax penalty

Transfer Fee
MYR25 for each withdrawal request

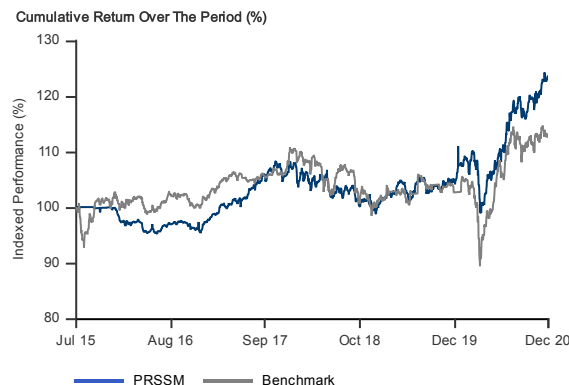
Fees by PPA Annual Fee
MYR8.00 per annum

Annual Management Fee
Max 1.50% per annum

**Minimum Investment /
Minimum Subsequent Investment**
MYR100 / MYR50(MYR)

As at 31 December, 2020*
Fund Size / NAV Per Unit
MYR6.0million / MYR0.5956(MYR)

Performance Record as at 31 December 2020*



July, 2015 to December, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 31 December 2020*

Affin Hwang Aiman Select Income Fund	48.3%
Affin Hwang Aiman Asia (Ex-jp) Growth Fd	39.9%
Affin Hwang Aiman Income Plus Fund	8.2%
Affin Hwang Aiman Growth Fund	3.0%

Performance Table as at 31 December 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	2.2	14.9	16.4	23.7
Benchmark (MYR)	0.1	7.5	3.9	12.5

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	14.9	5.2	4.4	4.0
Benchmark (MYR)	7.5	1.3	1.8	2.2

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	14.9	8.0	-6.2	10.8
Benchmark (MYR)	7.5	3.8	-6.9	7.8

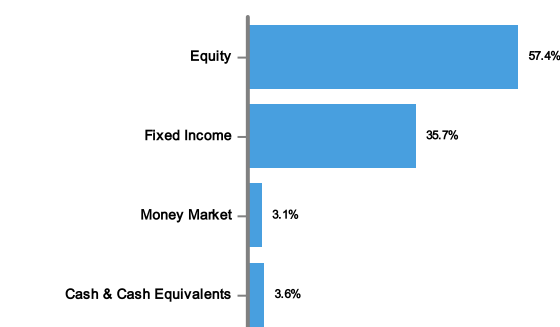
Source: Lipper

Income Distribution History

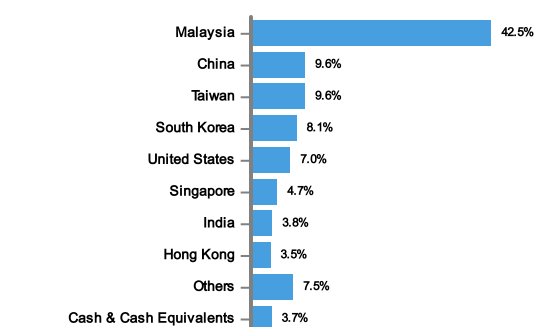
	Gross Distribution (Sen)	Yield (%)
2019	1.00	2.0
2020	1.00	1.9

Distribution Policy: The fund will distribute income subject to the availability of income.
Semi-annually: MYR

Asset Allocation as at 31 December 2020*



Country Allocation as at 31 December 2020*



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Fund Risk Classification

FUNDS	SCORE	RISK CATEGORY	GROUP
Affin Hwang Aiiman Money Market Fund Affin Hwang Enhanced Deposit Fund Affin Hwang Select Cash Fund Affin Hwang World Series - US Dollar Liquidity Fund	0 - 5	Very Low	G1
Affin Hwang Aiiman Global Sukuk Fund Affin Hwang Aiiman Income Plus Fund Affin Hwang Bond Fund Affin Hwang PRS Conservative Fund Affin Hwang Select Bond Fund Affin Hwang Single Bond Series 1 - 5 Affin Hwang World Series - Global Income Fund Affin Hwang World Series - Global High Income Fund	6 - 11	Low	G2
Affin Hwang Aiiman Balanced Fund Affin Hwang Aiiman PRS Shariah Moderate Fund Affin Hwang Aiiman Select Income Fund Affin Hwang PRS Moderate Fund Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund Affin Hwang Select AUD Income Fund Affin Hwang Select Balanced Fund Affin Hwang Select Income Fund Affin Hwang Select SGD Income Fund Affin Hwang Smart Invest Portfolio - Income Affin Hwang World Series - Asian High Yield Fund Affin Hwang World Series - US Short Duration High Income Fund Affin Hwang World Series - Emerging Markets Short Duration Fund	12 - 18	Moderate	G3
Affin Hwang Aiiman Asia (ex Japan) Growth Fund Affin Hwang Aiiman Quantum Fund Affin Hwang Aiiman Growth Fund Affin Hwang Aiiman PRS Shariah Growth Fund Affin Hwang Equity Fund Affin Hwang Growth Fund Affin Hwang Principled Growth Fund Affin Hwang PRS Growth Fund Affin Hwang Select Asia (ex Japan) Opportunity Fund Affin Hwang Select Asia Pacific (ex Japan) Dividend Fund Affin Hwang Select Asia Pacific (ex Japan) REITs Fund Affin Hwang Select Dividend Fund Affin Hwang Select Opportunity Fund Affin Hwang Smart Invest Portfolio - Growth Affin Hwang Tactical Fund Affin Hwang World Series - China Allocation Opportunity Fund Affin Hwang World Series - Dividend Value Fund Affin Hwang World Series - Global Balanced Fund Affin Hwang World Series - Global Brands Fund Affin Hwang World Series - Global Equity Fund Affin Hwang World Series - Global Disruptive Innovation Fund Affin Hwang World Series - Global Sustainability Fund Affin Hwang World Series - Global Target Return Fund Affin Hwang World Series - Long Term Global Growth Fund	19 - 25	High	G4
Affin Hwang Absolute Return Fund II Affin Hwang Absolute Return Fund III Affin Hwang ASEAN Flexi Fund Affin Hwang New China Tracker Fund Affin Hwang Select Asia (ex Japan) Quantum Fund Affin Hwang Shariah Gold Tracker Fund Affin Hwang World Series - China A Opportunity Fund Affin Hwang World Series - Global Healthscience Fund Affin Hwang World Series - Japan Growth Fund Affin Hwang World Series - Global Quantum Fund Affin Hwang World Series - China Growth Fund Affin Hwang World Series - European Unconstrained Fund	26 - 32	Very High	G5

Note: Investors are advised to take the Suitability Assessment Test before investing to determine your risk profile.

FOREIGN CURRENCY AVAILABILITY

Fund Category	Currency							
	 USD	 MYR	 SGD	 AUD	 GBP	 EUR	 RMB	 HKD
Equity Fund								
Affin Hwang Select Asia (ex Japan) Opportunity Fund	◆	●	◆	◆	◆			
Affin Hwang Select Asia (ex Japan) Quantum Fund	◆	●	◆	◆	◆			
Affin Hwang Select Asia Pacific (ex Japan) Dividend Fund	◆	●	◆	◆	◆	◆	◆	
Affin Hwang World Series - China A Opportunity Fund	●	* ◆	*	*				
Affin Hwang World Series - China Allocation Opportunity Fund	●	* ◆	*	*				
Affin Hwang World Series - China Growth Fund	●	* ◆						
Affin Hwang World Series - Dividend Value Fund	●	◆	◆	◆				
Affin Hwang World Series - European Unconstrained Fund	*	*	*	*		●		
Affin Hwang World Series - Global Brands Fund	●	*	*	*				
Affin Hwang World Series - Global Disruptive Innovation Fund	●	*	*	*				
Affin Hwang World Series - Global Equity Fund	●	◆	◆					
Affin Hwang World Series - Global Healthscience Fund	●	* ◆	*	*				
Affin Hwang World Series - Global Quantum Fund	●	* ◆	◆	◆	◆			
Affin Hwang World Series - Global Sustainability Fund	●	*	*	*				
Affin Hwang World Series - Global Target Return Fund	●	*	*	*	*	*	*	*
Affin Hwang World Series - Japan Growth Fund		● *						
Affin Hwang World Series - Long Term Global Growth Fund	●	*	*	*				
Fixed Income Fund								
Affin Hwang Aiiman Global Sukuk Fund	●	* ◆						
Affin Hwang Select Bond Fund	*	●						
Affin Hwang World Series - Asian High Yield Fund	●	*	*	*				
Affin Hwang World Series - Emerging Markets Short Duration Fund	●	* ◆	*	*			*	
Affin Hwang World Series - Global High Income Fund	●	*	*	*	*			
Affin Hwang World Series - Global Income Fund	●	* ◆	*	*	*	*		
Affin Hwang World Series - US Short Duration High Income Fund	●	* ◆	*	*	*	*		
Mixed Asset Fund								
Affin Hwang Absolute Return Fund II	◆	●	◆	◆	◆			
Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund	*	●		*		*	*	
Affin Hwang Select AUD Income Fund		◆		●				
Affin Hwang Select SGD Income Fund		◆	●					
Affin Hwang World Series - Global Balanced Fund	●	*	*	*	*	*		
Money Market Fund								
Affin Hwang USD Cash Fund	●							
Affin Hwang World Series - US Dollar Liquidity Fund	●							
Structured Products								
Affin Hwang Total Return Fund	●							



Translation Class



Base Currency



Hedged Class



**AFFIN HWANG
CAPITAL**
Asset Management

Affin Hwang World Series – Next Generation Technology Fund

Capturing the Vanguard of
Disruption and Innovation

Access
Opportunities
in the Emerging
Technology

Focus on
New Ideas
and Solutions

Capitalise
in the
Technology
Unicorns

For more information
on the fund, scan the
QR code below.



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