

# FUNDamentals

June 2020

Asset Management

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**AFFIN HWANG**  
**CAPITAL**  
Asset Management

## Performing a Midyear Portfolio Check-up

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# Fund Factsheets

18M Enhanced Income Fund 2	49	Global Equity Fund	26
Absolute Return Fund II	16	Global Healthscience Fund	28
Absolute Return Fund III	17	Global High Income Fund	39
Aiiman Asia (ex Japan) Growth Fund	20	Global Income Fund	38
Aiiman Balanced Fund	22	Global Quantum Fund	27
Aiiman Global Sukuk Fund	25	Global Target Return Fund	36
Aiiman Growth Fund	21	Income Focus Fund 3	51
Aiiman Income Plus Fund	24	Income Focus Fund 4	52
Aiiman PRS Shariah Growth Fund	56	Japan Growth Fund	30
Aiiman PRS Shariah Moderate Fund	57	PRS Conservative Fund	55
Aiiman Select Income Fund	23	PRS Growth Fund	53
ASEAN Flexi Fund	06	PRS Moderate Fund	54
Bond Fund	14	Select Asia (ex Japan) Opportunity Fund	01
China A Opportunity Fund	34	Select Asia (ex Japan) Quantum Fund	02
China Allocation Opportunity Fund	35	Select Asia Pacific (ex Japan) Balanced Fund	05
China Growth Fund	33	Select Asia Pacific (ex Japan) Dividend Fund	04
Dana Malaysia Fund	19	Select Asia Pacific (ex Japan) REITs Fund	03
Dividend Value Fund	32	Select AUD Income Fund	10
Emerging Markets Short Duration Fund	41	Select Balanced Fund	09
Enhanced Deposit Fund	15	Select Bond Fund	13
European Unconstrained Fund	31	Select Dividend Fund	08
Flexible Maturity Income Fund 8	45	Select Income Fund	12
Flexible Maturity Income Fund 9	45	Select Opportunity Fund	07
Flexible Maturity Income Fund 11	46	Select SGD Income Fund	11
Flexible Maturity Income Fund 13	46	Single Bond Series 1	43
Flexible Maturity Income Fund 14	47	Single Bond Series 2	44
Flexible Maturity Income Fund 15	47	Smart Invest Portfolio - Growth	18
Flexible Maturity Income Fund 16	48	Strategic Opportunity Fund 1	50
Flexible Maturity Income Fund 17	48	US Dollar Liquidity Fund	42
Global Balanced Fund	37	US Short Duration High Income Fund	40
Global Brands Fund	29		

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# Performing a Midyear Portfolio Check-up

Prepared by: Affin Hwang Asset Management

It's hard to believe but we are already midway through 2020. With all of us tucked in under stay-at-home orders, each day seems to meld into one another and then before you know it the week is over.

With plenty of time for reflection, it is also a great opportunity for investors to reassess their life goals and check if their portfolio is aligned to their own personal financial standing, risk appetite and investment horizon. Think of it as a portfolio tune-up akin to servicing a car, so that investors can continue to stay on track to achieve their investment goals for the rest of year.

Here is a 4-step guide investors can observe when performing a midyear portfolio check-up.

## 01 Revisit goals and risk appetite

The first step is to ensure that the portfolio is still in line with the investor's goals and risk appetite. A lot can change during the year and investors may find that it is necessary to revisit certain goals especially if there are major life changes.

For example, an investor may be welcoming a new addition to the family and needs to set up an investment plan for the child's education with a focus on growth and long-term capital appreciation. Another example could be an investor nearing retirement who would need to tweak the portfolio's allocation towards more conservative asset classes like fixed income. These are important considerations to ensure that the portfolio is not working against the investor's objective.

During the midyear mark, investors should also ask themselves if they can still take the same amount of risk that they did at the start of the year. The COVID-19 pandemic has spurred volatility back in markets in levels not seen before, which some investors find that they cannot stomach especially if there has been a change in their financial circumstance (e.g. loss of job, medical expenses, etc.)

With volatility expected to persist, investors need to be comfortable with the level of risk they are taking. An investor may opt for a more defensive portfolio composed of fixed income and bond funds. Alternatively, an investor who has the capacity for risk may want to be positioned heavily in equities in anticipation of a rebound.

In both instances, investors must ensure that they have a wide financial safety net and liquid cash reserves to tide them over during this period of uncertainty.

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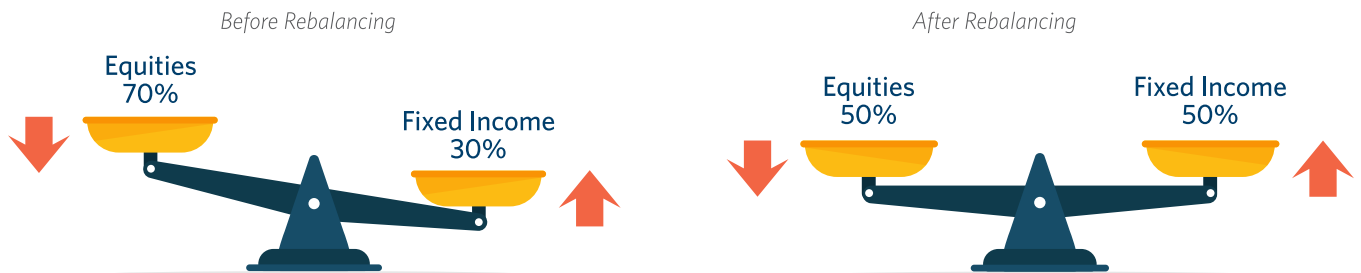
## 02 Evaluate asset allocation

In the next step, investors will now have to drill down into their portfolio composition to see if the asset allocation matches the investment goal or risk appetite that was revised in Step 1. Investors will have to consider if they have the right asset allocation composed of a mixture of equities, fixed income, commodities, REITs, etc., to avoid any portfolio mismatch to their investment objective and risk appetite.

For example, an investor who is now close to retirement and is need of replacement income may consider tweaking the portfolio more defensively towards fixed income. If the portfolio's asset allocation is heavily geared towards equities or small-cap funds, then there may be a portfolio mismatch in the asset allocation and the investor's goal. Over the course of the year, investors may also find that the portfolio has drifted away from the target allocation (% equities, % fixed income) due to market movements.

To illustrate, assuming an investor has invested into a balanced portfolio composed of 50% equities and 50% bonds. If the equity market appreciates at a much faster pace, this will cause the portfolio to drift away from the target asset allocation to now reach 70% equities and 30% bonds. Such an aggressive allocation would not be compatible with the risk-profile of a balanced investor, who desires a moderate level of risk on their investments. The investor can adjust the allocation through a process known as **rebalancing** to correct any portfolio drifts back to its target allocation. This step ensures that the current portfolio allocation appropriately reflects the investor's objectives and risk-appetite.

### Sample Portfolio



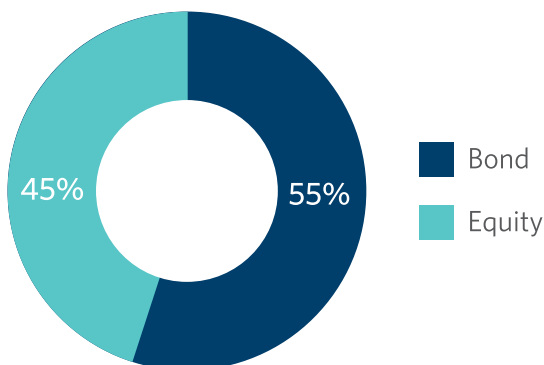
## 03 Fine-tune portfolio diversification

During the portfolio review, investors should also assess if they are sufficiently **diversified** in each asset class from a range of factors including sector, geographical and currency exposure. Investors may want to discuss this step with their respective client portfolio managers to do a detailed breakdown of their portfolio to see if there is any concentration risk in any specific area.

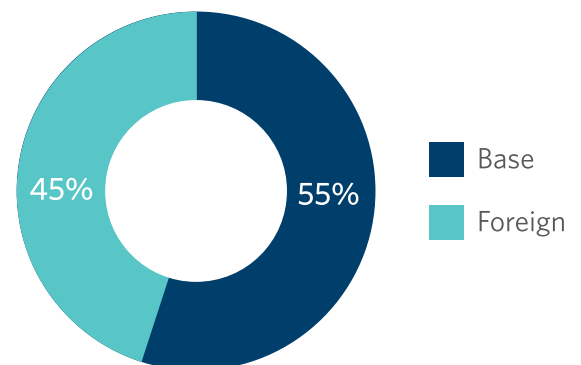
Through lower correlations in a diversified portfolio, an investor can potentially reap more attractive risk-adjusted returns by varying layers of equity and bond funds with different strategies, sector and geographical focus. In equities, this can be achieved through a mix of small-caps and blue chips that span different sectors of the economy that may respond differently in each cycle. Ensure that these are geographically dispersed across developed and emerging markets that have different growth profiles and risk characteristics. For fixed income, investors can consider apportioning their portfolio through a range of bond and target maturity funds with different maturities, as they would have different levels of sensitivity to interest rates. Consider investing in a variety of investment-grade (IG) and high-yield (HY) bonds as well to deliver an attractive blend of risk-adjusted returns that suits the investor's needs.

Across the portfolio, investors should also ensure that the funds they hold are not overly concentrated in a single stock or bond holding that may be unintentional. Consider diversifying your portfolio across a range of funds with different style exposure such as dividend funds or value-based strategies. This will minimise any concentration risk that two funds would have the same stock as its top holding by mixing different fund manager styles and strategies.

Asset Class Allocation

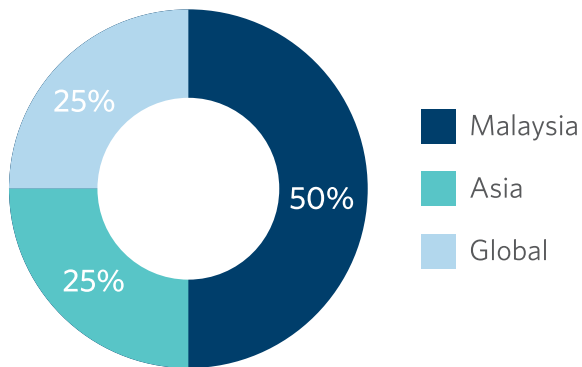


Currency Exposure

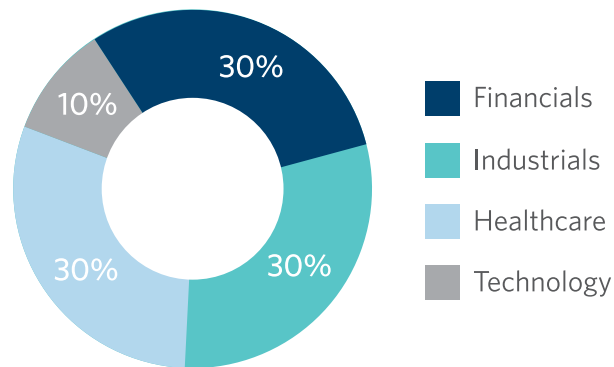




## Geographical Exposure



## Sector Exposure



## 04 Staying on track

After investors have reviewed and made adjustments in their portfolio, it is now time to measure their progress against their set goals. To do so, investors can keep a simple scorecard to track their portfolio and how close they are from achieving their goals.

Assuming that an investor in his mid-20s is seeking to accumulate RM1,000,000 by the time he retires, he can make a simple calculation to determine how much more he needs and if it is necessary to make any adjustment to his regular investment plan.

The investor may find that it is necessary to top-up his retirement fund or scale-up his monthly contribution. In any case, one should avoid investing in a lump sum amount and instead **dollar cost average** to stagger one's investment periodically.

Over the long-term, a dollar cost averaging approach would reduce the impact of volatility by spreading out one's investments over periodic time intervals. This ensures that an investor does not buy at inflated prices as well as seize the opportunity to acquire more units at lower prices.

Finally in this step, it is important for investors to put performance into perspective and focus on the long-term. Don't be discouraged by temporary setbacks due to market volatility.

Investors may be tempted to chase recent winners in order to catch-up in terms of performance, but this move can ultimately backfire if valuations have run ahead of fundamentals.

Instead maintain focus by remaining disciplined and sticking to the investment plan. Avoid making drastic shifts in one's asset allocation by moving in and out of the market which can significantly hinder progress. As always, stay invested and remain diversified.

Always remember that investing is a marathon and not a sprint. A clear investment plan coupled with regular portfolio maintenance will help an investor finish the race with a higher chance of success.

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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  
18 July, 2018 / AUD0.50  
18 July, 2018 / GBP0.50  
18 July, 2018 / SGD0.50  
18 July, 2018 / USD0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 January

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

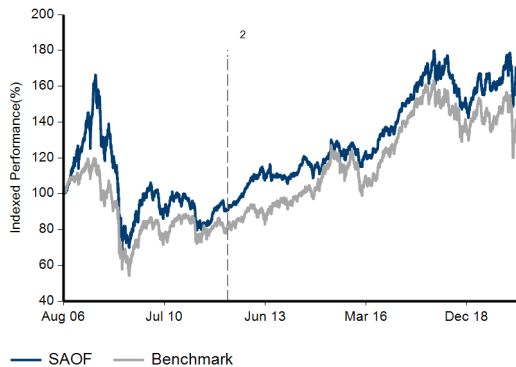
**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment/  
Minimum Subsequent Investment**  
MYR1,000 / MYR100  
AUD5,000 / AUD1,000  
GBP5,000 / GBP1,000  
SGD5,000 / SGD1,000  
USD5,000 / USD1,000

**As at 29 May 2020\***  
**Fund Size/ Nav Per Unit**  
MYR647.5million / MYR0.7548  
AUD0.2million / AUD0.5459  
GBP0.0million / GBP0.5232  
SGD1.5million / SGD0.5104  
USD0.0million / USD0.4232

**MORNINGSTAR®**  
Overall Rating\*\*  
★★★★★★

## Performance Record as at 29 May 2020\* Cumulative Return Over The Period (%)



August, 2006 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	1.6	11.3	13.9	73.3
Benchmark	-0.2	1.7	-1.4	41.4
Fund (AUD)	-1.0	11.7	-	9.2
Fund (GBP)	2.1	10.9	-	4.6
Fund (SGD)	0.8	10.0	-	2.1
Fund (USD)	0.6	-8.0	-	-15.4

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	11.3	4.4	6.3	4.1
Benchmark	1.7	-0.5	3.1	2.5
Fund (AUD)	11.7	-	-	9.2
Fund (GBP)	10.9	-	-	4.6
Fund (SGD)	10.0	-	-	2.1
Fund (USD)	-8.0	-	-	-15.4

Source:Lipper

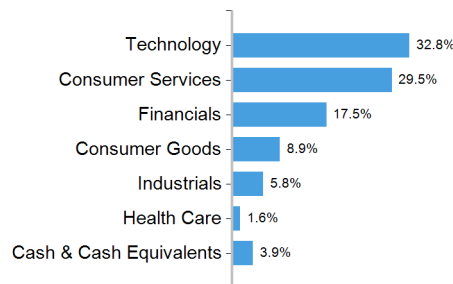
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	2.3	16.5	-13.7	25.0
Benchmark	-7.1	14.2	-14.9	25.6
Fund (AUD)	1.5	18.8	-	-
Fund (GBP)	2.9	14.9	-	-
Fund (SGD)	1.1	16.3	-	-
Fund (USD)	-3.7	0.9	-	-

Source:Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Tencent Holdings Ltd	9.7%
Alibaba Group Holding Ltd	9.4%
Microsoft Corporation	5.0%
Facebook Inc	4.7%
Meituan Dianping	4.2%
Amazon.com Inc	4.0%
Taiwan Semiconductor Manufac	3.9%
Ping An Insurance Grp Co China	3.8%
A-Living Services Co Ltd	2.5%
Visa Inc	2.5%

## Sector Allocation as at 29 May 2020\*

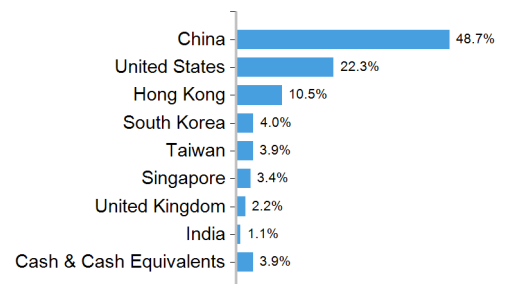


## Income Distribution History

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

<sup>1</sup> Distribution Policy : Incidental

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate. Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> As at 15 June 2012, the Benchmark was replaced by the MSCI AC Asia Ex Japan Index.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 12.9 and is classified as High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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](http://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

**Launch Date / IOP**  
15 April, 2004 / MYR0.50  
18 July, 2018 / AUD0.50  
18 July, 2018 / GBP0.50  
18 July, 2018 / SGD0.50  
18 July, 2018 / USD0.50

**Maturity Date**  
N/A

**Financial Year End**  
28 February (or 29 February in  
the event of leap year)

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.5% per annum

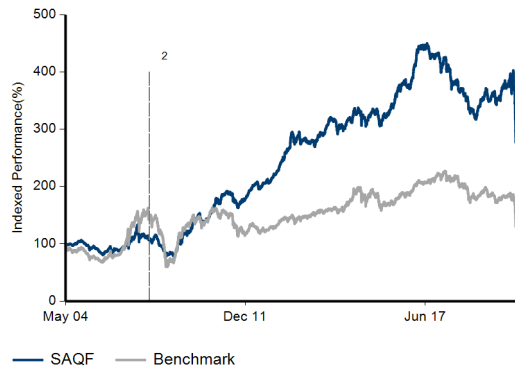
**Minimum Investment/  
Minimum Subsequent  
Investment**  
MYR1,000 / MYR100  
AUD5,000 / AUD1,000  
GBP5,000 / GBP1,000  
SGD5,000 / SGD1,000  
USD5,000 / USD1,000

**As at 29 May 2020\***  
**Fund Size/ Nav Per Unit**  
MYR294.7million / MYR1.4893  
AUD0.1million / AUD0.5781  
GBP0.0million / GBP0.5303  
SGD0.0million / SGD0.5179  
USD0.0million / USD0.5014

**MORNINGSTAR®**  
Overall Rating\*\*  
★★★★★

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

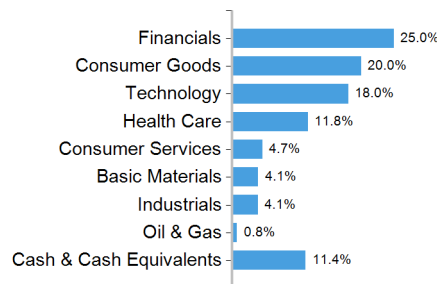


May, 2004 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source:Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Guan Chong Bhd	8.6%
Universal Vision Biotechnology	6.6%
Pentamaster International Ltd	5.4%
Weimob Inc	5.2%
CMGE Technology Group Ltd	5.1%
A-Living Services Co Ltd	4.6%
Allianz Malaysia Berhad	4.3%
AEM Holdings Ltd	4.0%
Sichuan Languang Justbon Svcs	3.6%
Zhejiang New Century Hotel Mgt	3.1%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	12.1	12.6	-10.0	296.0
Benchmark	2.9	-8.2	-18.1	68.8
Fund (AUD)	9.2	13.0	-	15.6
Fund (GBP)	12.6	11.1	-	6.1
Fund (SGD)	11.1	11.3	-	3.6
Fund (USD)	10.9	8.6	-	0.3

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	12.6	-3.4	3.4	8.9
Benchmark	-8.2	-6.5	-3.1	3.3
Fund (AUD)	13.0	-	-	15.6
Fund (GBP)	11.1	-	-	6.1
Fund (SGD)	11.3	-	-	3.6
Fund (USD)	8.6	-	-	0.3

Source:Lipper

## Calendar

Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	4.0	19.3	-22.7	10.9
Benchmark	-9.1	3.5	-19.3	18.4
Fund (AUD)	3.3	21.6	-	-
Fund (GBP)	4.7	16.6	-	-
Fund (SGD)	2.8	19.2	-	-
Fund (USD)	-2.1	20.6	-	-

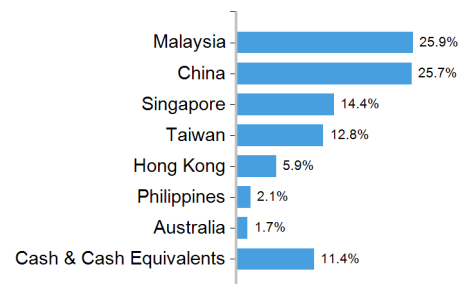
Source:Lipper

## 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

<sup>1</sup> Distribution Policy : Incidental

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate. 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> From inception to 23 June 2006, the Kuala Lumpur Emas Index was used as benchmark until it was discontinued by the exchange as of 26 June 2006. The Benchmark was replaced by the FTSE Bursa Malaysia Small-Cap Index from 26 June 2006 onwards. As of 4 February 2008, MSCI AC ASIA ex Japan Small Cap Index was used as the Benchmark as the Fund assumed its new mandate.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 15.6 and is classified as very High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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) REITs 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 and Growth

**Benchmark**  
FTSE EPRA Nareit Asia ex Japan REITs Index

**Launch Date / IOP**  
25 April, 2007 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
30 April

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment**  
MYR1,000

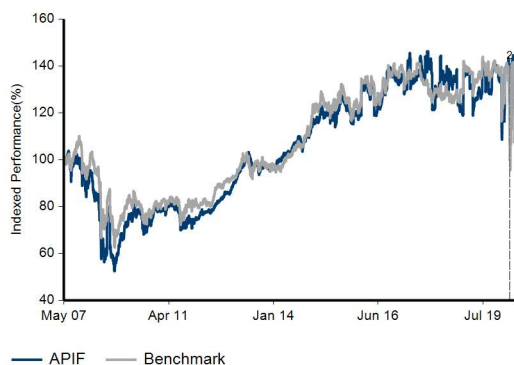
**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR62.3million

**NAV Per Unit**  
MYR0.4625

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

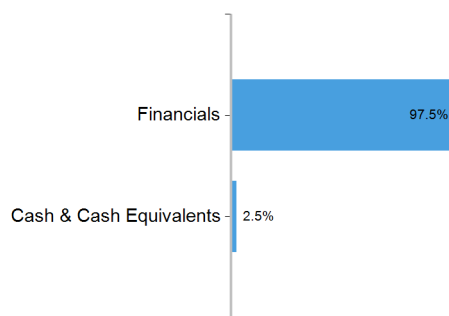


May, 2007 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Keppel DC REIT	13.6%
Ascendas Real Estate InvTrust	10.5%
Frasers Logistic & Indus Trust	7.8%
Manulife US REIT	7.6%
CapitaLand Retail China Trust	6.6%
Frasers Centrepoint Trust	6.3%
CapitaLand Commercial Trust	5.7%
Mapletree North Asia Com Trust	4.9%
Ascott Residence Trust	4.9%
Link REIT	4.0%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	3.8	-1.5	-5.5	27.1
Benchmark	0.0	-21.0	-21.9	7.5

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-1.5	-1.9	1.3	1.9
Benchmark	-21.0	-7.9	-2.6	0.6

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-8.6	16.6	-13.2	7.2
Benchmark	-22.6	8.0	-4.1	3.1

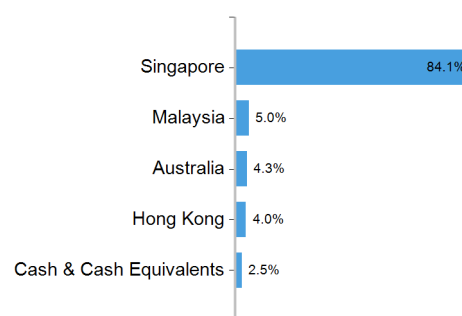
Source: Lipper

## Income Distribution History (past 10 years)

	Gross Distribution (Sen)	Yield (%)
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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> As at 16 March 2020 the Benchmark was replaced by the FTSE EPRA Nareit Asia ex Japan REITs Index.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 14.6 and is classified as High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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  
24 December, 2018 / AUD0.50(AUD)  
24 December, 2018 / EUR0.50(EUR)  
24 December, 2018 / GBP0.50(GBP)  
24 December, 2018 / RMB0.50(RMB)  
24 December, 2018 / SGD0.50(SGD)  
24 December, 2018 / USD0.50(USD)

## Maturity Date

N/A

## Financial Year End

31 August

## Initial Sales Charge

Max 5.5% of the NAV per Unit

## EPF Sales

Max 3.0% of the NAV per Unit

## Subscription

Cash / EPF

## Annual Management Fee

Up to 1.85% per annum

## Minimum Investment/ Minimum

### Subsequent Investment

MYR1,000 / MYR100  
AUD5,000 / AUD1,000  
EUR5,000 / EUR1,000  
GBP5,000 / GBP1,000  
RMB5,000 / RMB1,000  
SGD5,000 / SGD1,000  
USD5,000 / USD1,000

## As at 29 May 2020\*

### Fund Size/ NAV Per Unit

MYR499.7million / MYR0.6467  
AUD0.3million / AUD0.6197(AUD)  
EUR0.0million / EUR0.5962(EUR)  
GBP0.0172million / GBP0.5936(GBP)  
RMB0.3836million / RMB0.5984(RMB)  
SGD0.0012million / SGD0.5968(SGD)  
USD1.0953million / USD0.5789(USD)

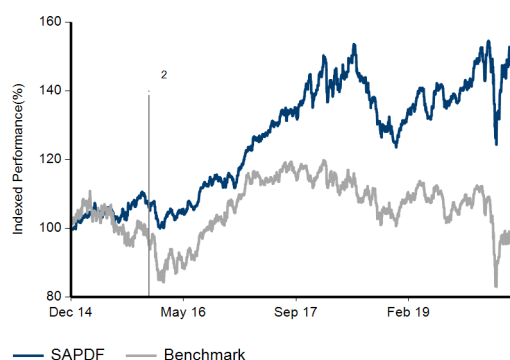


Overall Rating\*\*



## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

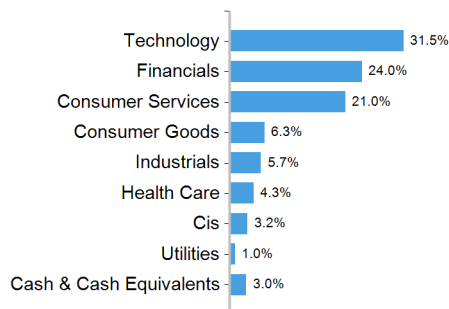


December, 2014 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Alibaba Group Holding Ltd	8.9%
Tencent Holdings Ltd	8.3%
Ping An Insurance Grp Co China	6.9%
Facebook Inc	4.9%
HKBN Ltd	4.3%
Meituan Dianping	4.2%
Amazon.com Inc	4.2%
Taiwan Semiconductor Manufac	3.8%
Jasmine Broadband Int Inf Fund	3.2%
CapitaLand Retail China Trust	3.2%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	2.3	14.2	17.6	50.9
Benchmark	-2.3	-9.9	-15.0	-3.0
Fund (AUD)	-0.3	14.8	-	23.9
Fund (EUR)	-0.4	10.4	-	19.2
Fund (GBP)	3.2	12.4	-	18.7
Fund (RMB)	2.6	13.7	-	19.7
Fund (SGD)	1.6	12.8	-	19.4
Fund (USD)	1.2	10.1	-	15.8

Source: Lipper

## Annualised

Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	14.2	5.6	7.6	7.9
Benchmark	-9.9	-5.3	-1.8	-0.6
Fund (AUD)	14.8	-	-	16.2
Fund (EUR)	10.4	-	-	13.1
Fund (GBP)	12.4	-	-	12.8
Fund (RMB)	13.7	-	-	13.4
Fund (SGD)	12.8	-	-	13.2
Fund (USD)	10.1	-	-	10.8

Source: Lipper

## Calendar Year

Return (%)	Year To Date	2019	2018	2017
Fund (RM)	2.0	18.1	-11.5	24.9
Benchmark	-12.9	8.4	-11.6	9.2
Fund (AUD)	1.4	20.5	-	-
Fund (EUR)	-3.1	21.8	-	-
Fund (GBP)	2.1	15.8	-	-
Fund (RMB)	-1.3	21.0	-	-
Fund (SGD)	0.7	18.0	-	-
Fund (USD)	-4.0	19.4	-	-

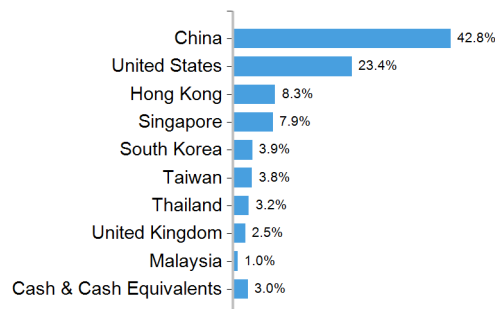
Source: Lipper

## Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2016	2.00	3.7
2017	1.00	1.6
2018	4.50	7.3
2019	2.00	3.3

\* Distribution Policy : Distribution of income, if any, would be on semi-annual basis

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> As at 8 December 2015, the Benchmark was replaced by the MSCI AC Asia Pacific ex Japan High Dividend Yield Index.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 13.1 and is classified as High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 and 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  
26 September, 2018 / AUD0.50 (AUD Hedged)  
26 September, 2018 / EUR0.50 (EUR Hedged)  
26 September, 2018 / RMB0.50 (RMB Hedged)  
26 September, 2018 / USD0.50 (USD Hedged)

**Maturity Date**  
N/A

**Fiscal Year End**  
30 April

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit  
**EPF Sale**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.85% per annum

**Minimum Investment/ Minimum Subsequent Investment**  
MYR1,000 / MYR100  
AUD5,000 / AUD1,000  
EUR5,000 / EUR1,000  
RMB5,000 / RMB1,000  
USD5,000 / USD1,000

**As at 29 May 2020\***  
**Fund Size/ NAV Per Unit**  
MYR107.7million / MYR0.5990  
AUD0.0005million / AUD0.5450 (AUD Hedged)  
EUR0.0million / EUR0.5284 (EUR Hedged)  
RMB0.0005million / RMB0.5216 (RMB Hedged)  
USD0.0million / USD0.4993 (USD Hedged)

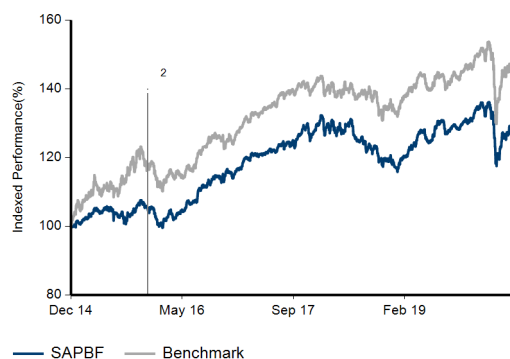
**Fixed Income Yield**  
4.7 %

**Fixed Income Duration**  
3.8 years



## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



December, 2014 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

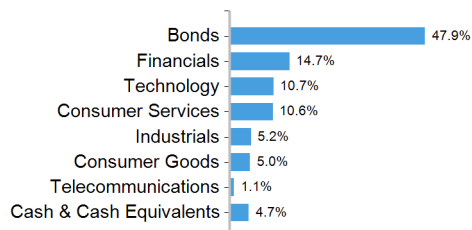
#### Bonds

Issuer	Coupon	Maturity Date	%
Yinson Juniper Ltd	8.10%	29.03.49	4.1%
Aeon Credit Service M Bhd	6.65%	08.12.49	3.9%
Lafarge Cement Sdn Bhd	4.60%	13.01.23	3.8%
China Life Insurance Co. Ltd	4.00%	03.07.75	2.4%
Weichai Int HK Energy Grp Co	3.75%	14.09.49	2.4%

#### Equities

Issuer	%
Tencent Holdings Ltd	3.1%
Alibaba Group Holding Ltd	3.1%
Topsports International Hld	2.6%
AIA Group Ltd	2.4%
Manulife US REIT	2.2%

### Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	1.8	3.5	6.3	29.0
Benchmark	0.5	5.2	9.3	46.9
Fund (AUD hedged)	-0.8	4.0	-	9.0
Fund (EUR hedged)	-0.9	0.1	-	5.7
Fund (RMB hedged)	2.1	-	-	4.3
Fund (USD hedged)	0.6	-	-	-0.1

Source:Lipper

#### Annualised

Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	3.5	2.1	4.2	4.8
Benchmark	5.2	3.0	5.7	7.4
Fund (AUD hedged)	4.0	-	-	5.3
Fund (EUR hedged)	0.1	-	-	3.4
Fund (RMB hedged)	-	-	-	2.6
Fund (USD hedged)	-	-	-	-0.1

Source:Lipper

#### Calendar Year

Return (%)	Year To Date	2019	2018	2017
Fund (RM)	-3.7	14.4	-8.5	11.1
Benchmark	-1.6	12.0	-5.8	13.1
Fund (AUD hedged)	-4.3	16.7	-	-
Fund (EUR hedged)	-8.6	17.9	-	-
Fund (RMB hedged)	-6.8	17.4	-	-
Fund (USD hedged)	-9.4	15.6	-	-

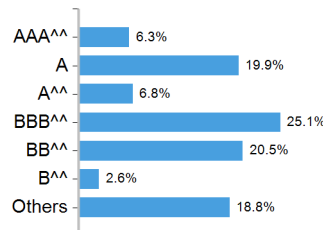
Source:Lipper

### 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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

### Credit Profile as at 29 May 2020\*



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<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> As at 8 December 2015, the Benchmark was replaced by the 50% MSCI AC Asia Pacific ex Japan Index for equity investments and 50% RAM Quantshop MGS All Index for fixed income investments.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 8.4 and is classified as Low (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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

Growth & Income

## Benchmark

50% FTSE/ASEAN 40 Index (for equity investments) + 50% RAM Quantshop MGS All Index (for fixed income investments)

## Launch Date / IOP

08 September, 2014 / MYR0.50

## Maturity Date

N/A

## Financial Year End

30 November

## Initial Sales Charge

Max 5.5% of the NAV per Unit

## EPF Sales

Max 3.0% of the NAV per Unit

## Subscription

Cash / EPF

## Annual Management Fee

Up to 1.8% per annum

## Minimum Investment

MYR1,000

## Minimum Subsequent Investment

MYR100

## As at 29 May 2020\*

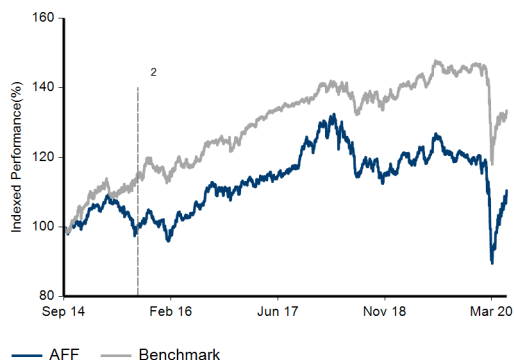
**Fund Size**  
MYR11.7million

## NAV Per Unit

MYR0.5134

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



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

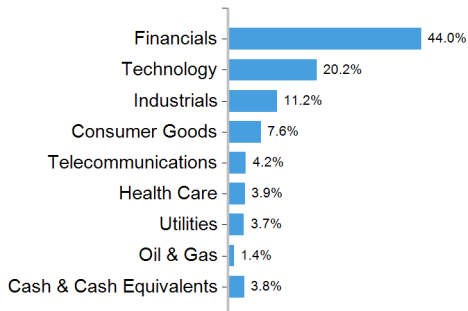
## Top Holdings as at 29 May 2020\*

### Bonds

Issuer	Coupon	Maturity Date	%
<b>Equities</b>			
Keppel DC REIT			9.9%
AEM Holdings Ltd			9.2%
Bank Central Asia Tbk PT			8.6%
Airports of Thailand PCL			8.5%
Jasmine Broadband Int Inf Fund			7.7%

### Equities

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	5.2	-7.8	-2.5	10.5
Benchmark	0.6	-5.8	0.4	33.5

Source: Lipper

## Annualised

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-7.8	-0.8	0.6	1.8
Benchmark	-5.8	0.1	4.1	5.2

Source: Lipper

## Calendar

Year Return (%)	Year To Date	2019	2018	2017
Fund	-7.2	3.0	-9.3	14.2
Benchmark	-8.8	6.6	-1.6	11.1

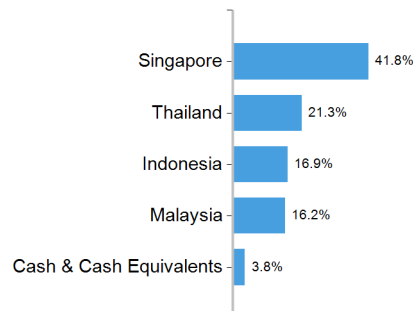
Source: Lipper

## Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2016	2.00	3.7
2018	2.00	3.7

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector, Country Allocation and Credit Profile might not add up to 100% due to rounding.

<sup>1</sup> The distribution is subject to availability of income, the Fund will distribute income on an annual basis after the end of the first financial year of the Fund.

<sup>2</sup> As at 8 September 2015, the Benchmark was replaced by the 50% FTSE/ASEAN 40 Index for equity investments and 50% RAM Quantshop MGS All Index for fixed income investments.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 14.1 and is classified as High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 (FBM100)

**Launch Date / IOP**  
07 September, 2001 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 July

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.5% per Annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

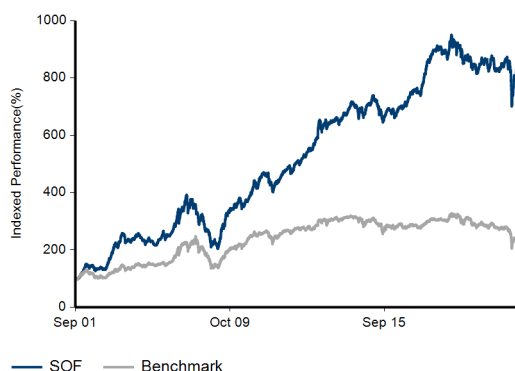
**As at 29 May 2020\***  
**Fund Size**  
MYR712.7million

**NAV Per Unit**  
MYR0.9158



## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

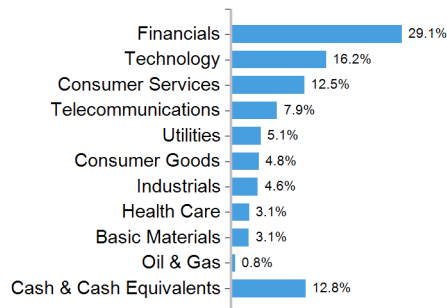


September, 2001 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Tencent Holdings Ltd	6.5%
Tenaga Nasional Bhd	5.1%
TIME dotCom Berhad	4.4%
Sunway Berhad	3.8%
Bursa Malaysia Berhad	3.7%
Malayan Banking Bhd	3.6%
Alibaba Group Holding Ltd	3.5%
Axiata Group Bhd	3.5%
Allianz Malaysia Berhad -PA	3.1%
Ping An Insurance Grp Co China	3.0%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.1	-4.0	-9.0	706.3
Benchmark	6.6	-9.9	-15.6	157.4

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-4.0	-3.1	2.4	11.8
Benchmark	-9.9	-5.5	-2.6	5.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-6.3	4.5	-8.5	20.4
Benchmark	-7.2	-2.9	-9.3	12.7

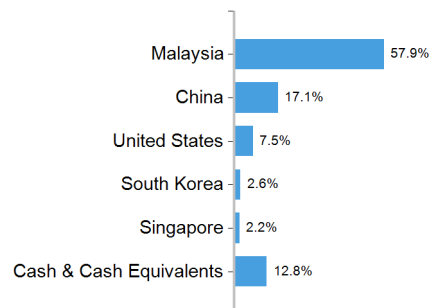
Source: Lipper

## Income Distribution History (past 10 years)

	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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 10.5 and is classified as Moderate (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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 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

**Launch Date / IOP**  
28 March, 2011 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
30 September

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR353.2million

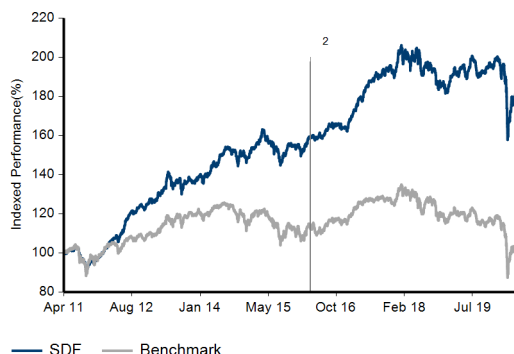
**NAV Per Unit**  
MYR0.6264



**Overall Rating\*\***  
★★★★★★

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

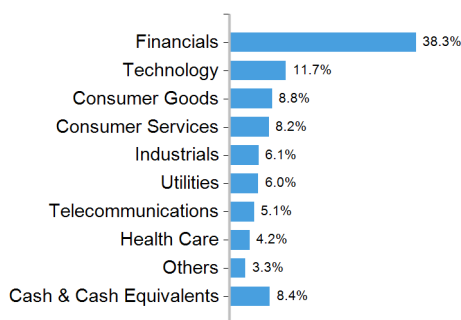


April, 2011 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Tenaga Nasional Bhd	6.0%
Bursa Malaysia Berhad	4.3%
Supermax Corp Bhd	4.2%
Alibaba Group Holding Ltd	3.3%
Petronas Chemicals Group Bhd	3.3%
TIME dotCom Berhad	3.3%
Tencent Holdings Ltd	3.1%
Malayan Banking Bhd	3.0%
Ping An Insurance Grp Co China	3.0%
HKBN Ltd	2.8%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	6.2	-1.9	2.2	89.2
Benchmark	3.9	-9.8	-15.0	7.5

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-1.9	0.7	3.9	7.2
Benchmark	-9.8	-5.3	-1.9	0.8

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-4.7	8.1	-6.9	20.4
Benchmark	-8.8	0.5	-9.9	11.7

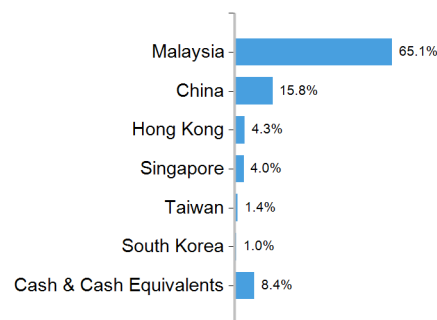
Source:Lipper

## Income Distribution History

	Gross Distribution (Sen)	Yield (%)
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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> As at 28 March 2016, the Benchmark was replaced by the 70% FTSE Bursa Malaysia Top 100 Index + 30% MSCI AC Asia Pacific ex Japan High Dividend Yield Index.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 9.7 and is classified as Moderate (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 and Income

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

**Launch Date / IOP**  
28 July, 2003 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 March

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR242.7million

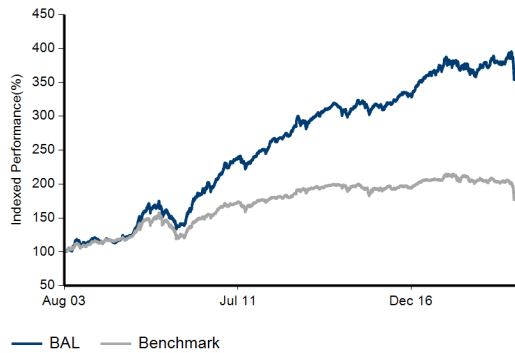
**NAV Per Unit**  
MYR0.6928

**Fixed Income Yield**  
3.8%

**Fixed Income Duration**  
5.2 years

**MORNINGSTAR®**  
Overall Rating\*\*  
★★★★★

## Performance Record as at 29 May 2020\* Cumulative Return Over The Period (%)

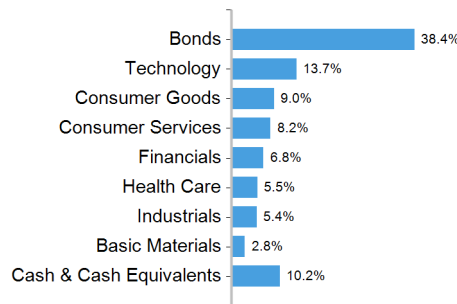


August, 2003 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance. Source: Lipper

## Top Holdings as at 29 May 2020\*

Bonds			
Issuer	Coupon	Maturity Date	%
Eco World Capital Assets Bhd	6.50%	12.08.22	3.8%
TRIpIc Medical Sdn Bhd	5.90%	23.10.35	2.5%
Celcom Networks Sdn Bhd	5.27%	28.10.26	2.3%
GII	4.13%	09.07.29	2.3%
BGSM Mgmt Sdn Bhd	7.10%	28.12.22	2.3%
Equities			
			%
Supermax Corp Bhd			5.5%
Tencent Holdings Ltd			3.9%
Inari Amertron Bhd			3.4%
Alibaba Group Holding Ltd			3.0%
Petronas Chemicals Group Bhd			2.8%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	7.9	12.4	17.7	319.2
Benchmark	3.4	-3.4	-3.2	98.8

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	12.4	5.6	5.6	8.9
Benchmark	-3.4	-1.1	0.4	4.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	8.9	6.6	-3.9	13.6
Benchmark	-2.8	0.2	-3.0	7.9

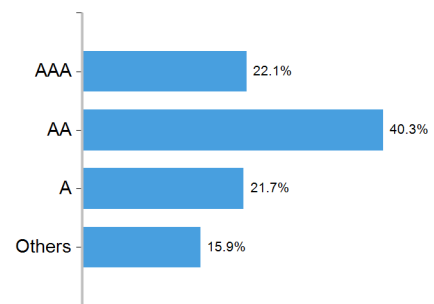
Source: Lipper

## Income Distribution History (past 10 years)

Year	Gross Distribution (Sen)	Yield (%)
2010	5.00	9.5
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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

## Credit Profile as at 29 May 2020\*



The Credit Profile above are a percentage of the Fund's fixed income portion only.  
<sup>\*\*</sup> Bonds rated either by Standard & Poor's or Moody

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<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 6.5 and is classified as Low (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 Deposits + 20% Dow Jones Australia Select Dividend 30 Index

**Base Currency**  
AUD

**Launch Date / IOP**  
18 March, 2011 / AUD0.50  
18 March, 2010 / MYR0.50

**Financial Year End**  
31 August

**Initial Sales Charge**

Max 3.0% of the NAV per Unit

**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.5% per annum

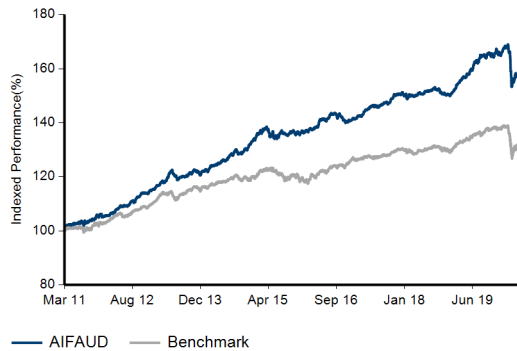
**Minimum Investment / 1**  
**Minimum Subsequent Investment**  
AUD5,000 / AUD1,000  
MYR1,000 / MYR100

**As at 29 May 2020\***  
**Fund Size / NAV Per Unit**  
AUD225.6million / AUD0.6223  
MYR37.0million / MYR0.5273

**Fixed Income Yield**  
2.6%

**Fixed Income Duration**  
4.1 years

## Performance Record as at 29 May 2020\* Cumulative Return Over The Period (%)

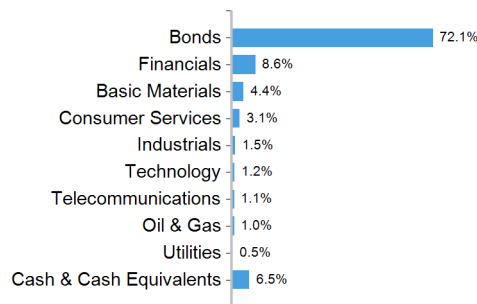


March, 2011 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Bonds	Issuer	Coupon	Maturity Date	%
	Santos Finance Ltd	5.25%	13.03.29	3.0%
	Perth Airport Pty Ltd	5.50%	25.03.21	2.9%
	Volkswagen Fin Serv Aust	3.10%	17.04.23	2.3%
	BHP Billiton Finance USA Ltd	6.75%	19.10.75	2.2%
	SGSP Australia Assets Pty Ltd	5.50%	12.03.21	2.2%
Equities				%
	Frasers Logistic & Indus Trust			2.0%
	Waypoint REIT Ltd			1.5%
	Regis Resources Ltd			1.2%
	Super Retail Group Ltd			1.2%
	Megaport Ltd			1.2%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (AUD)	2.0	1.2	10.4	61.5
Benchmark	1.3	-0.9	5.2	33.7
Fund (RM)	4.7	0.7	(1.5)	57.1

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (AUD)	1.2	3.4	3.4	5.3
Benchmark	-0.9	1.7	1.6	3.2
Fund (RM)	0.7	-0.5	3.6	4.6

Source: Lipper

## Calendar

Year Return (%)	Year To Date	2019	2018	2017
Fund (AUD)	-2.0	9.3	0.0	6.9
Benchmark	-2.8	6.0	-0.3	3.0
Fund (RM)	-1.4	7.2	-8.9	4.3

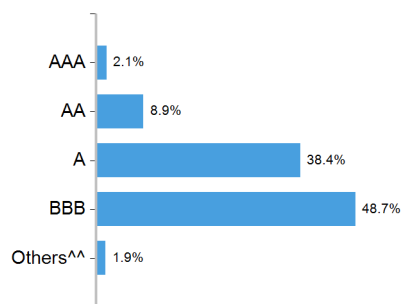
Source: Lipper

## Income Distribution History

Year	Gross Distribution/Yields	
	AUD Class cents/(%)	RM 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	0.50 / 0.8	0.50 / 1.1

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

## Credit Profile as at 29 May 2020\*



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

\* The data provided above are that of the Fund and are a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation and Credit Profile might not add up to 100% due to rounding.

<sup>1</sup> To invest in the AUD Class, investors are required to have a foreign currency account (Australian Dollars) with any financial institutions as all transactions relating to the AUD Class will ONLY be made via telegraphic transfers.

<sup>2</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV. Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 4.8 for AUD Class (Low) and 10.2 for the RM Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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# Affin Hwang Select SGD Income Fund

SGD Class

RM Class

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

**Base Currency**  
SGD

**Launch Date / IOP**  
01 August, 2012 / SGD0.50  
01 August, 2012 / MYR0.50

**Financial Year End**  
31 March

**Initial Sales Charge**  
Max 3.0% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment<sup>1</sup> /  
Minimum Subsequent  
Investment**  
SGD5,000 / SGD1,000  
MYR1,000 / MYR100

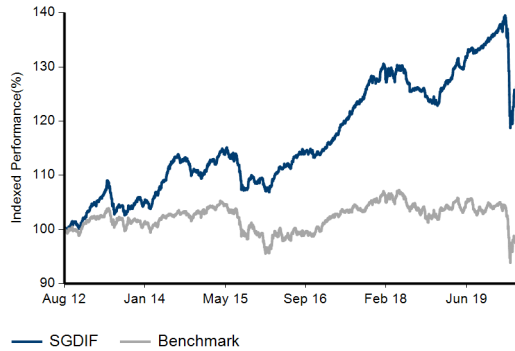
**As at 29 May 2020\***  
**Fund Size / NAV Per Unit**  
SGD94.9million / SGD0.5349  
MYR210.9million / MYR0.6397

**Portfolio Yield**  
4.6%

**Portfolio Duration**  
2.8 years

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

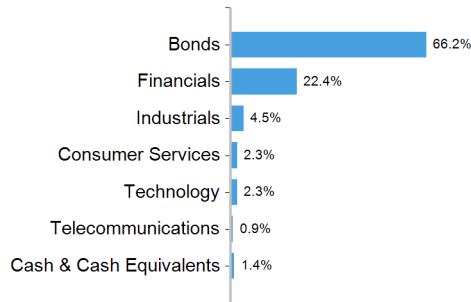


August, 2012 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Bonds			
Issuer	Coupon	Maturity Date	%
Julius Baer Group Ltd	5.90%	18.11.49	3.6%
Frasers Property Treasury Pte	4.98%	11.04.49	3.6%
Ciputra Development Tbk PT	4.85%	20.09.21	3.5%
Wing Tai Properties Fin Ltd	4.25%	29.11.22	2.8%
Societe Generale SA	6.13%	16.04.49	2.4%
Equities			
			%
Manulife US REIT			2.4%
Frasers Logistic & Indus Trust			2.4%
Prime US REIT			2.2%
Ascendas Real Estate InvTrust			2.1%
City Developments Limited			2.0%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (SGD)	2.2	-0.3	8.0	29.2
Benchmark	-1.3	-5.5	-5.5	-2.5
Fund (RM)	3.0	0.7	6.7	57.6

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (SGD)	-0.3	2.6	2.4	3.3
Benchmark	-5.5	-1.9	-1.3	-0.3
Fund (RM)	0.7	2.2	4.8	6.0

Source: Lipper

Calendar Year	Year To Date	2019	2018	2017
Fund (SGD)	-5.2	10.4	-3.2	11.7
Benchmark	-6.7	2.0	-2.6	5.4
Fund (RM)	-4.2	10.6	-3.7	9.1

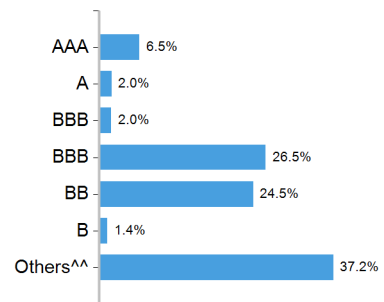
Source: Lipper

## Income Distribution History

Year	Gross Distribution/Yields	
	SGD Class cents / (%)	RM Class 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	0.25 / 0.5	0.25 / 0.4

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

## Credit Profile as at 29 May 2020\*



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

^^ A large portion of the SGD-denominated bond universe does not have credit rating.

\* The data provided above are that of the Fund and are a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> Investors are required to have a foreign currency account (Singapore Dollars) with any financial institutions as all transactions relating to the SGD Class will ONLY be made via telegraphic transfers.

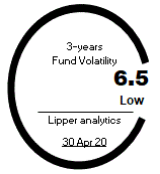
<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 7.7 for SGD Class (Low) and 8.3 for the RM Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 and Growth

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

**Launch Date / IOP**  
06 January, 2005 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
28 February (or 29 February in the event of a leap year)  
**Initial Sales Charge**  
Max 3.0% of the NAV per unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.5% per annum<sup>3</sup>

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR2,786.6million

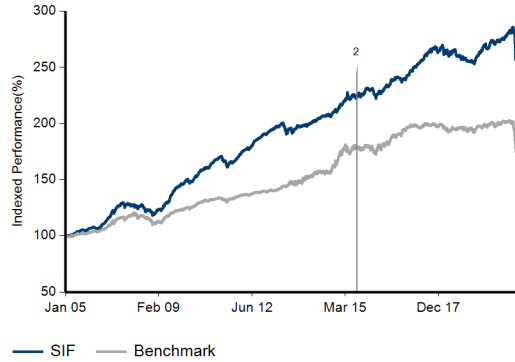
**NAV Per Unit**  
MYR0.7102

**Fixed Income Yield**  
4.6%

**Fixed Income Duration**  
3.2 years



## Performance Record as at 29 May 2020\* Cumulative Return Over The Period (%)

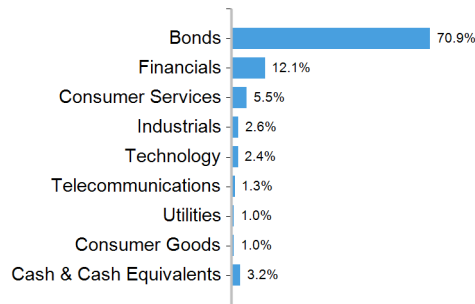


January, 2005 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Bonds			
Issuer	Coupon	Maturity Date	%
China Life Insurance Co. Ltd	4.00%	03.07.75	1.7%
United States Treasury N/B	0.25%	15.04.23	1.6%
Weichai Int HK Energy Grp Co	3.75%	14.09.49	1.5%
Lafarge Cement Sdn Bhd	5.06%	08.07.22	1.5%
Eco World Capital Assets Bhd	6.50%	12.08.22	1.2%
Equities			
			%
Alibaba Group Holding Ltd			2.2%
Topsports International Hld			1.9%
AIA Group Ltd			1.8%
Ping An Insurance Grp Co China			1.8%
Taiwan Semiconductor Manufac			1.8%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.5	1.7	6.8	171.8
Benchmark	0.8	-4.2	-3.1	90.2

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	1.7	2.2	3.9	6.7
Benchmark	-4.2	-1.1	1.3	4.3

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-2.8	10.0	-4.2	10.5
Benchmark	-5.6	4.5	-3.4	2.4

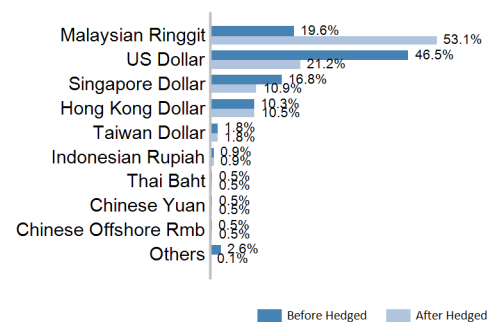
Source: Lipper

## Income Distribution History (past 10 years)

	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	0.75	1.1

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on quarterly basis

## Currency Exposure as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation and Currency Exposure might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>2</sup> As at 18 July 2015, the Benchmark was replaced by 70% Maybank 12-month Fixed Deposit Rate and 30% Dow Jones/Asia Pacific Select Dividend 30 Index.

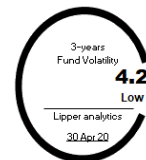
<sup>3</sup> Effective 1 November 2015, the Management Fee was revised to 1.50% per annum of the NAV of the Fund.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 6.5 and is classified as Low (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

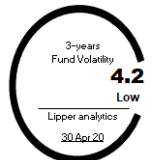
The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the 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 Bond Fund



RM Class



USD Hedged-Class

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  
18 July, 2013 / USD 0.50 (USD Hedged)

**Maturity Date**  
N/A

**Financial Year End**  
31 March

**Initial Sales Charge**  
Max 2.0% of the Nav per unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.0% per annum

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

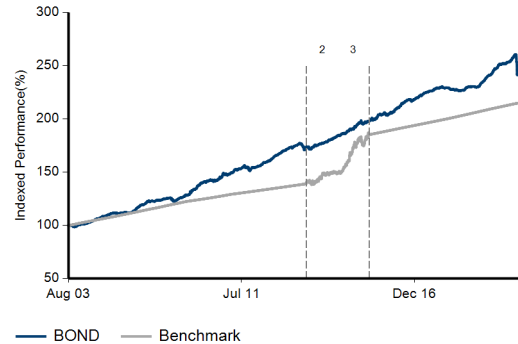
**As at 29 May 2020\***  
**Fund Size / NAV Per Unit**  
MYR1,932.2million / MYR0.6879  
USD31.3million / USD0.5354 (USD Hedged)

**Fixed Income Yield**  
4.0%

**Fixed Income Duration**  
4.9 years

**MORNINGSTAR®**  
Overall Rating\*\*  
★★★★★

## Performance Record as at 29 May 2020\* Cumulative Return Over The Period (%)



August, 2003 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	2.2	6.2	14.3	157.6
Benchmark	0.2	2.9	9.7	115.7
Fund (USD Hedged)	2.1	5.5	11.0	24.5

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	6.2	4.6	5.5	5.8
Benchmark	2.9	3.2	3.7	4.7
Fund (USD Hedged)	5.5	3.6	3.5	3.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (RM)	1.5	10.2	0.5	4.7
Benchmark	1.1	3.2	3.3	3.1
Fund (USD Hedged)	1.3	9.4	-0.6	3.0

Source: Lipper

## Top Holdings as at 29 May 2020\*

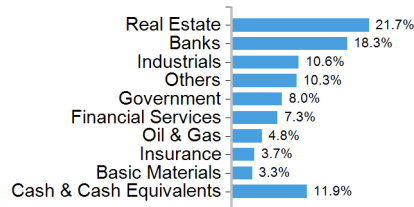
Bonds Issuer	Coupon	Maturity Date	%
China Life Insurance Co. Ltd	4.00%	03.07.75	2.1%
Lafarge Cement Sdn Bhd	5.06%	08.07.22	1.5%
Santos Finance Ltd	5.25%	13.03.29	1.4%
MGS	3.50%	31.05.27	1.4%
Singapore Government Bond	2.88%	01.09.30	1.4%
Eco World Capital Assets Bhd	6.50%	12.08.22	1.4%
UBS Group AG	6.88%	22.03.49	1.3%
BHP Billiton Finance USA Ltd	6.75%	19.10.75	1.2%
DNB Bank ASA	4.88%	12.11.49	1.1%
Australia Government Bond	2.50%	21.05.30	1.1%

## Income Distribution History (past 10 years)

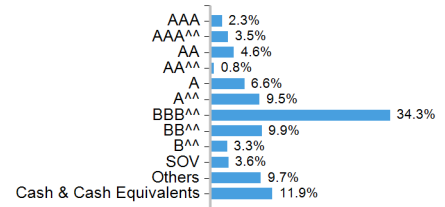
Year	Gross Distribution/Yields	
	RM Class sen / (%)	USD Hedged-Class cents / (%)
2011	2.50 / 4.4	
2012	2.50 / 4.2	
2013	2.50 / 4.1	
2014	2.50 / 4.1	0.75 / 1.5
2015	3.00 / 4.7	1.00 / 2.0
2016	3.00 / 4.6	1.00 / 2.0
2017	3.00 / 4.6	1.00 / 1.9
2018	2.50 / 3.9	1.75 / 3.5
2019	2.50 / 3.8	1.80 / 3.5
2020	0.50 / 0.8	0.50 / 1.0

\* Distribution Policy : Distribution of income, if any, would be on quarterly basis

## Sector Allocation as at 29 May 2020\*



## Credit Profile as at 29 May 2020\*



\*\*Foreign bonds rated by Standard & Poor's or Moody's

## Currency Exposure as at 29 May 2020\*

	Before Hedging		After Hedging	
	RM Class	USD Hedged-Class	RM Class	USD Hedged-Class
Malaysian Ringgit	32.8%	76.3%	-	-
US Dollar	53.2%	23.6%	100.0%	-
Others	14.0%	0.1%	-	-

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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.

1 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.

2 As at 18 July 2013, the Benchmark was replaced by the JP Morgan Asia Credit Investment Grade Index.

3 As at 18 July 2015, the Benchmark was replaced by the Maybank 12-month fixed deposit rate. Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 4.2 for RM Class (Low) and 4.2 for the USD Hedged Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 primarily in fixed income opportunities in Malaysia.

**Fund Category**  
Bond

**Fund Type**  
Income and Growth

**Benchmark**  
12-month fixed deposit rate  
quoted by Maybank

**Launch Date / IOP**  
12 December 2001 / RM0.50

**Maturity Date**  
N/A

**Financial Year End**  
30 April

**Initial Sales Charge**  
Max 1.0% of NAV per unit  
**EPF Sales**  
Max 1.0% of NAV per unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.0% per annum

**Minimum Investment**  
RM200

**Minimum Subsequent Investment**  
RM100

**Repurchase Charge**  
Nil

**As at 29 May 2020\***  
**Fund Size**  
RM853.8 million

**NAV Per Unit**  
RM0.6157

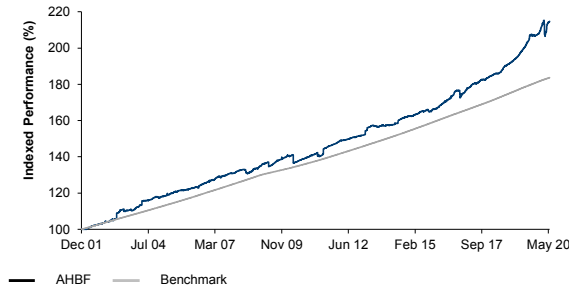
**Portfolio Yield**  
3.8%

**Portfolio Duration**  
6.9 years

**MORNINGSTAR®**  
Overall rating\*\*  
★★★★★

### Performance Record as at 29 May 2020\*

#### Cumulative Returns Over The Period (%)

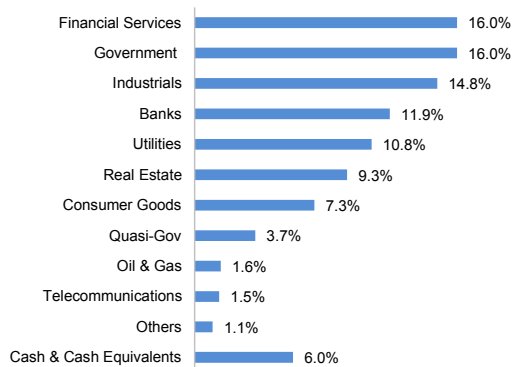


December 2001 to May 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

### Top Holdings as at 29 May 2020\*

Bonds	Coupon	Maturity Date	%
MGS	3.89%	15.08.29	3.2%
Danum Capital Bhd	3.42%	21.02.35	2.9%
UMW Holdings Bhd	6.35%	20.04.49	2.6%
MGS	3.84%	15.04.33	2.5%
MGS	3.76%	22.05.40	2.5%
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	2.1%
YTL Corporation Bhd	5.15%	11.11.36	2.0%
GII	4.37%	31.10.28	2.0%
Sarawak Energy Bhd	4.85%	19.01.27	1.9%
GII	4.13%	09.07.29	1.9%

### Sector Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

	1 Month	1 Year	3 Year	Since Inception
<b>Total Return(%)</b>				
Fund	0.5	7.2	19.1	114.7
Benchmark	0.2	2.9	9.8	83.6

Source: Lipper

	1 Year	3 Year	5 Year	Since Inception
<b>Annualised Return(%)</b>				
Fund	7.2	6.0	5.3	4.2
Benchmark	2.9	3.2	3.2	3.3

Source: Lipper

Calendar Year	Year To Date	2019	2018	2017
<b>Return(%)</b>				
Fund	3.1	7.6	5.1	5.1
Benchmark	1.1	3.2	3.3	3.1

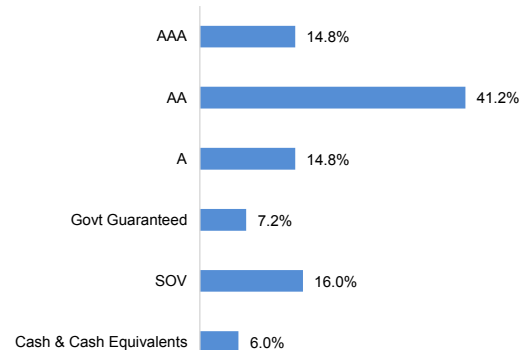
Source: Lipper

### Income Distribution History (past 10 years)

	Gross Distribution (sen)	Yield (%)
2008	2.00	4.0
2009	0.94	1.9
2011	1.85	3.7
2012	2.07	4.0
2014	0.50	0.9
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	0.50	0.8

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on a quarterly basis.

### Credit Profile as at 29 May 2020\*



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<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/NAV at the start of the calendar year.

Based on the Fund portfolio returns as at 30 April 2020, the VF for this Fund is 2.8 and is classified as Very Low (source : Lipper). Very Low includes Funds with VF that are not more than 3.245

The Volatility Factor (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 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

**Launch Date / IOP**  
18 April, 2005 / MYR1.00

**Maturity Date**  
N/A

**Financial Year End**  
30 April

**Initial Sales Charge**  
Nil

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 0.5% per annum

**Minimum Investment**  
MYR10,000

**Minimum Subsequent Investment**  
MYR10,000

**As at 29 May 2020\***  
**Fund Size**  
MYR2872.0million

**NAV Per Unit**  
MYR1.1723

**Portfolio Yield**  
2.8%

**Portfolio Duration**  
91 days

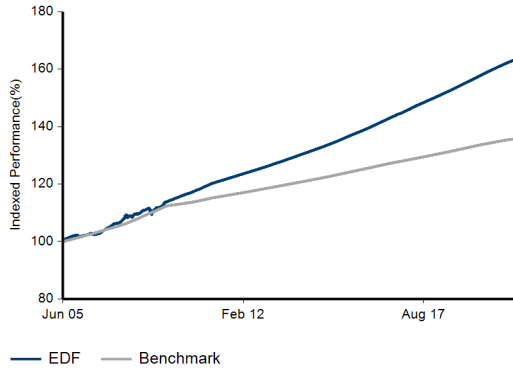


Overall Rating\*\*



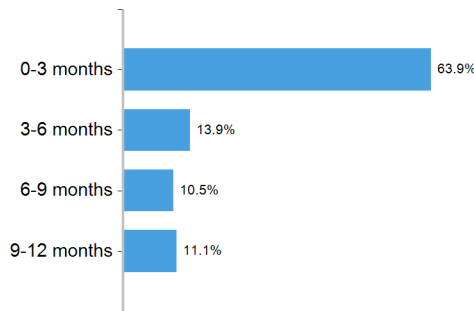
## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



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

## Maturity Profile as at 29 May 2020\*



## Asset Allocation

Deposit	99.5%
Cash	0.5%

## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.2	3.3	10.8	63.5
Benchmark	0.1	1.4	5.2	35.7

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	3.3	3.5	3.6	3.3
Benchmark	1.4	1.7	1.8	2.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	1.2	3.6	3.7	3.7
Benchmark	0.5	1.7	1.9	1.8

Source: Lipper

## Income Distribution History (past 10 years)

	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	1.75	1.5

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on monthly basis

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Maturity Profile and Asset Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 0.1 and is classified as Very Low (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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](http://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 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

**Launch Date / IOP**  
18 December, 2007 / MYR0.50  
29 March, 2018 / AUD0.50  
29 March, 2018 / GBP0.50  
29 March, 2018 / SGD0.50  
29 March, 2018 / USD0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 May

**Initial Sales Charge**  
Max 2.0% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.0% per annum

**Performance Fee**  
20.0% of the increase in the NAV per unit over and above the hurdle value <sup>1</sup>

**Minimum Investment/ Minimum Subsequent Investment**  
MYR100,000 / MYR50,000  
AUD50,000 / AUD10,000  
GBP50,000 / GBP10,000  
SGD50,000 / SGD10,000  
USD50,000 / USD10,000

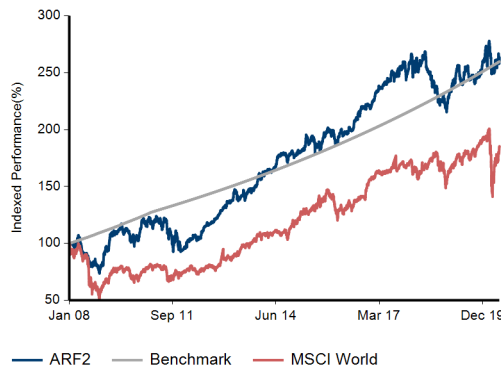
**Income Distribution** <sup>2</sup>  
Incidental

**As at 29 May 2020\***  
**Fund Size/ NAV Per Unit**  
MYR315.0million / MYR1.3168  
AUD0.9166million / AUD0.5417  
GBP0.0651million / GBP0.5380  
SGD3.6million / SGD0.5079  
USD4.0million / USD0.4707

**MORNINGSTAR®**  
Overall Rating\*\*  
★★★★★

**Performance Record as at 29 May 2020\***

**Cumulative Return Over The Period (%)**

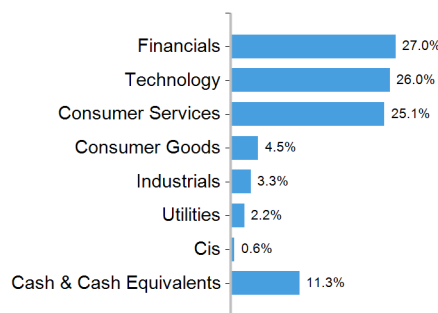


January, 2008 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

**Top Holdings as at 29 May 2020\***

Equities	%
Alibaba Group Holding Ltd	11.1%
Tencent Holdings Ltd	9.2%
Microsoft Corporation	5.0%
Meituan Dianping	4.3%
Amazon.com Inc	4.0%
Facebook Inc	3.6%
Guan Chong Bhd	3.3%
HKBN Ltd	3.0%
CIFI Holdings Group Co Ltd	3.0%
A-Living Services Co Ltd	2.9%

**Sector Allocation as at 29 May 2020\***



**Performance Table as at 29 May 2020\***

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	0.9	9.5	10.0	163.4
Benchmark	0.6	8.0	25.9	159.7
MSCI World	5.9	9.2	13.9	85.3
Fund (AUD)	-1.7	9.8	-	8.3
Fund (GBP)	1.7	7.8	-	7.6
Fund (SGD)	0.2	8.3	-	1.6
Fund (USD)	-0.2	5.6	-	-5.9

Source: Lipper

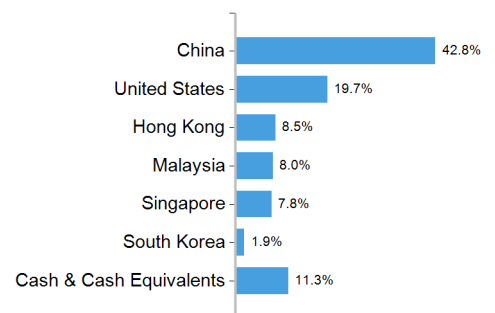
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	9.5	3.2	6.6	8.1
Benchmark	8.0	8.0	8.0	8.0
MSCI World	9.2	4.4	7.5	5.1
Fund (AUD)	9.8	-	-	3.8
Fund (GBP)	7.8	-	-	3.4
Fund (SGD)	8.3	-	-	0.7
Fund (USD)	5.6	-	-	-2.7

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (RM)	1.6	18.1	-13.3	15.2
Benchmark	3.2	8.0	8.0	8.0
MSCI World	-3.1	23.9	-8.8	8.7
Fund (AUD)	0.8	20.4	-	-
Fund (GBP)	1.6	15.9	-	-
Fund (SGD)	0.5	17.9	-	-
Fund (USD)	-4.4	19.3	-	-

Source: Lipper

**Country Allocation as at 29 May 2020\***



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> Hurdle value is the Fund's high water mark plus 8.00%. High water mark refers to the highest NAV per Unit that the Fund has achieved at the end of the preceding performance period. The performance period is always measure from 1 June to 31 May every year, to coincide with the start and the end of the Fund's financial year.

<sup>2</sup> To invest in a Class other than RM Class, you are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made through bank transfer.

<sup>3</sup> The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 11.1 and is classified as Moderate (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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](http://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 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 Assets

**Fund Type**  
Growth

**Benchmark**  
Absolute return of 8% per annum

**Launch Date / IOP**  
18 November, 2014 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
30 June

**Initial Sales Charge**  
Max 2.0% of the Nav per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.5% per annum

**Performance Fee**  
20.0% of the increase in the NAV per unit over and above the hurdle value <sup>1</sup>

**Minimum Investment**  
MYR100,000

**Minimum Subsequent Investment**  
MYR50,000

**Repurchase Charge**  
1.0% of the NAV per Unit redeemed within the 6 months from the date of investment.

**Income Distribution** <sup>2</sup>  
Incidental

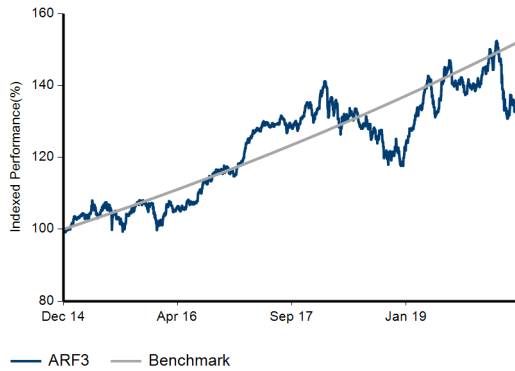
**As at 29 May 2020\***  
**Fund Size**  
MYR94.5million

**NAV Per Unit**  
MYR0.6893



## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



December, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.5	3.8	7.4	37.9
Benchmark	0.6	8.0	25.9	52.4

Source: Lipper

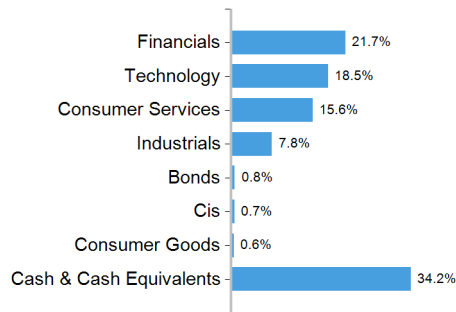
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	3.8	2.4	5.4	6.0
Benchmark	8.0	8.0	8.0	8.0

Source: Lipper

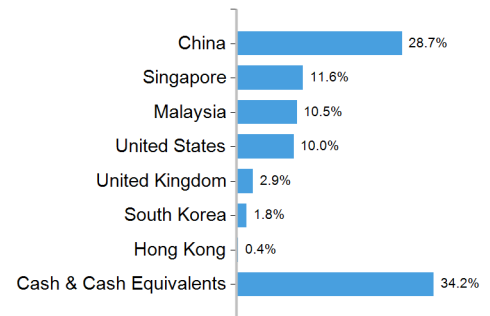
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-3.8	20.6	-11.0	15.9
Benchmark	3.2	8.0	8.0	8.0

Source: Lipper

## Sector Allocation as at 29 May 2020\*



## Country Allocation as at 29 May 2020\*



## Top Holdings as at 29 May 2020\*

Equities	%
Alibaba Group Holding Ltd	11.0%
Yinson Holdings Berhad	7.8%
Tencent Holdings Ltd	6.8%
Ping An Insurance Grp Co China	6.3%
Microsoft Corporation	6.2%
Meituan Dianping	4.6%
Keppel Pacific Oak US REIT	3.3%
DBS Group Holdings Ltd	3.1%
HSBC Holdings PLC	2.9%
Prime US REIT	2.3%

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> Hurdle value is the Fund's high water mark plus 8.00%. High water mark refers to the highest NAV per Unit that the Fund has achieved at the end of the preceeding performance period. The performance period is always measure from 1 June to 31 May every year, to coincide with the start and the end of the Fund's financial year.

<sup>2</sup> The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 12.6 and is classified as High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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-of-Funds)

**Fund Type**  
Income & Growth

**Benchmark**  
Absolute return of 8% per annum

**Launch Date / IOP**  
17 May, 2019 / MYR0.5

**Maturity Date**  
N/A

**Financial Year End**  
Last day of February

**Initial Sales Charge**  
Nil

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment**  
MYR100

**Minimum Subsequent Investment**  
MYR100

**Repurchase Charge**  
3.00% on the NAV per Unit

**As at 29 May 2020\***  
**Fund Size**  
MYR56.7million

**NAV Per Unit**  
MYR0.5321

### Performance Record as at 29 May 2020\*

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

### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
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"Not applicable as the Fund has less than one year track record"

Annualised Return (%)	1 Year	1 Year	5 Year	Since Inception
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"Not applicable as the Fund has less than one year track record"

Calendar Year Return (%)	Year To Date	2017	2016	2015
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"Not applicable as the Fund has less than one year track record"

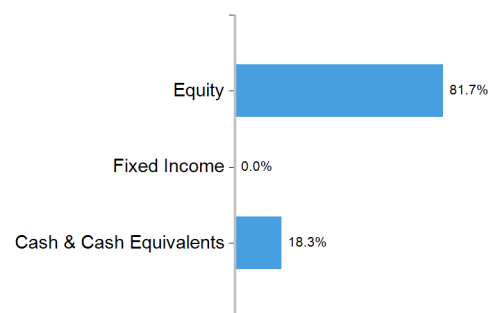
### Top Holdings as at 29 May 2020\*

Collective Investment Scheme	%
Nikko Shenton Global Opportunities	25.4%
Affin Hwang Select Asia (ex Japan) Opportunity Fd -MYR	13.9%
Standard Life Investments Global SICAV II Global Small Co Fd	10.6%
Baillie Gifford Worldwide LongTerm Global Growth F	10.0%
UBS Lux Investment Sicav II - China A Opportunity	9.3%
Affin Hwang USD Cash Fund	8.9%
Affin Hwang Aiiman Money Market Fund	7.8%
Affin Hwang Select Asia (ex Japan) Quantum Fund	7.8%
Premia Asia Innov Tech ETF	4.7%

### Income Distribution History

<sup>1</sup> Distribution Policy : annually

### Asset Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation might not add up to 100% due to rounding.

<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

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## Affin Hwang Dana Malaysia

A closed-ended mixed asset fund that seeks to achieve capital appreciation over medium term period through investment domestically, across all sectors and asset classes.

### Fund Category

Mixed Assets (Wholesale)

### Fund Type

Growth

### Benchmark

FTSE Bursa Malaysia Kuala Lumpur Composite Index

### Launch Date / IOP

01 August, 2018 / MYR1.00

### Tenure of the Fund

The Fund automatically terminates on: Maturity Date or Early Maturity Date

### Financial Year End

31 October

### Initial Sales Charge

Max 3.0% of the NAV per Unit

### Subscription

Cash

### Annual Management Fee

Up to 1.0% per annum

### Performance Fee

10.0% of the appreciation in the NAV per unit above the offer price<sup>1</sup>

### Minimum Investment

MYR100,000

### Minimum Subsequent Investment

MYR50,000

### Income Distribution<sup>2</sup>

Incidental

### Repurchase Charge

3% on the NAV per Unit

### As at 29 May 2020\*

#### Fund Size

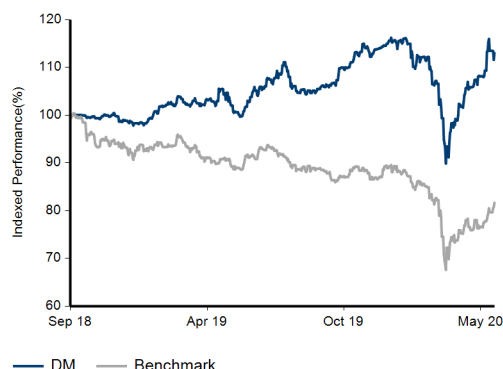
MYR58.4million

#### NAV Per Unit

MYR1.1306

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



September, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	5.3	11.1	-	13.1
Benchmark	4.7	-10.8	-	-18.3

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	11.1	-	-	7.5
Benchmark	-10.8	-	-	-11.2

Source: Lipper

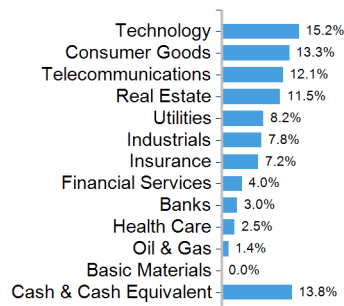
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-1.9	17.3	-	-
Benchmark	-7.3	-6.0	-	-

Source: Lipper

### Top Holdings as at 29 May 2020\*

Equities	%
TIME dotCom Berhad	8.9%
Allianz Malaysia Berhad	7.2%
Green Packet Bhd - Warrant	5.6%
Mega First Corp Bhd	5.3%
Guan Chong Bhd	5.1%
Sunway Berhad	5.1%
GHL Systems Bhd	4.1%
Pentamaster Corporation Bhd	4.1%
Bursa Malaysia Berhad	4.0%
Eco World Development Grp Bhd	3.7%

### Sector Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> Offer Price is the selling price and repurchase price for each units of the fund during offer period.

<sup>2</sup> The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

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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**  
RM

**Launch Date / IOP**  
14 December, 2015 / MYR0.50

**Financial Year End**  
31 October

**Initial Sales Charge**  
Max 6.5% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

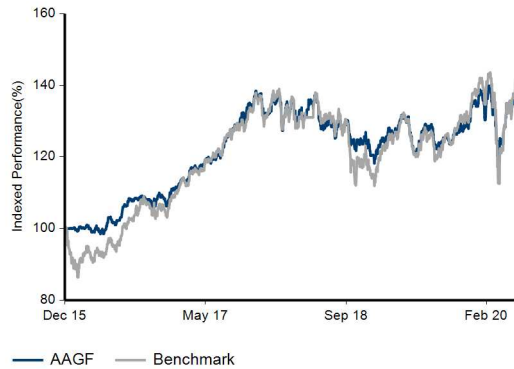
**As at 29 May 2020\***  
**Fund Size**  
MYR207.8million

**NAV Per Unit**  
MYR0.6596  
**MORNINGSTAR®**

**Overall Rating\*\***  
★★★★★

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



December, 2015 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	3.2	14.9	17.9	39.3
Benchmark	3.4	16.5	17.9	40.0

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	14.9	5.6	-	7.8
Benchmark	16.5	5.6	-	7.9

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	3.9	11.4	-9.3	23.1
Benchmark	2.2	19.4	-14.8	27.5

Source: Lipper

## Top Holdings as at 29 May 2020\*

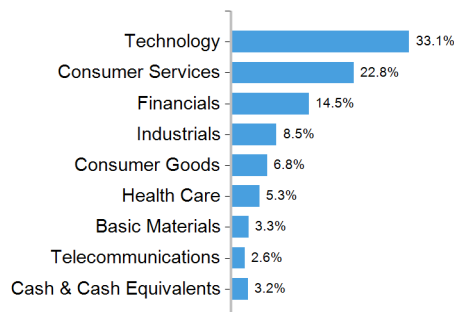
Equities	%
Tencent Holdings Ltd	10.1%
Alibaba Group Holding Ltd	6.9%
Meituan Dianping	4.3%
Microsoft Corporation	4.0%
Taiwan Semiconductor Manufac	3.9%
Facebook Inc	3.8%
Alibaba Group Holding Ltd	3.1%
NetLink NBN Trust	3.1%
TradePlus Shariah Gold Tracker	2.9%
BHP Group Ltd	2.8%

## Income Distribution History

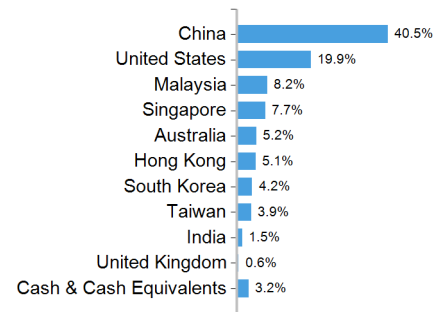
	Gross Distribution (Sen)	Yield (%)
2018	2.00	3.2
2019	1.50	2.3

\* Distribution Policy : Distribution of income, if any, would be on annually basis after the end of the first financial year.

## Sector Allocation as at 29 May 2020\*



## Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

\*\*The Morningstar Rating is an assessment of a Fund's past performance-based on both return and risk-which shows how similar investments compare their competitors. A high rating alone is sufficient 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 April 2020, the Volatility Factor (VF) for this Fund is 11.2 and is classified as Moderate (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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**  
Equity (Shariah)

**Fund Type**  
Growth

**Benchmark**  
FBM Emas Shariah Index

**Launch Date / IOP**  
08 October, 2002 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 August

**Initial Sales Charge**

- Max 6.5% of the NAV per Unit sales by IUTA<sup>1</sup>  
- Max 5.5% of the NAV per Unit for sales by IDC & UTC<sup>1</sup>

**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR314.6million

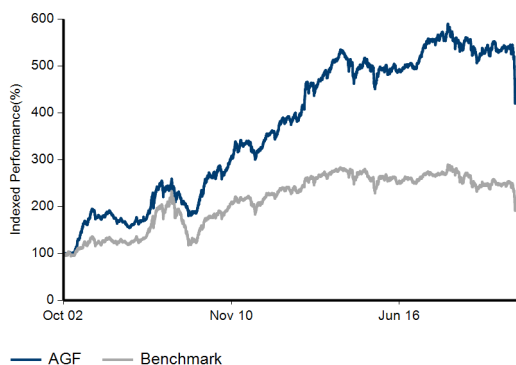
**NAV Per Unit**  
MYR1.0551



Overall Rating\*\*



**Performance Record as at 29 May 2020\***  
**Cumulative Return Over The Period (%)**

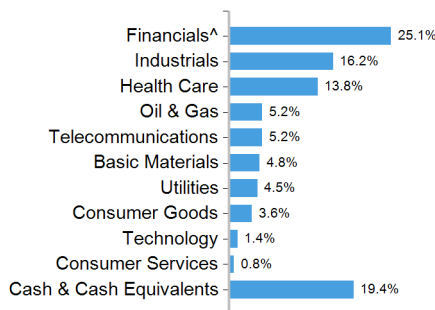


October, 2002 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

**Top Holdings as at 29 May 2020\***

Equities	%
Supermax Corp Bhd	7.2%
Top Glove Corp Bhd	6.5%
Axis Real Estate Invnt Trust	5.1%
Tenaga Nasional Bhd	4.5%
TIME dotCom Berhad	3.1%
Scientex Bhd	3.0%
KLCCP Staped Group Staped Security	2.9%
TradePlus Shariah Gold Tracker	2.8%
Dialog Group Bhd	2.7%
UOA Development Bhd	2.4%

**Sector Allocation as at 29 May 2020\***



<sup>^</sup>Shariah-compliant Financials which is inclusive of property and REITs

**Performance Table as at 29 May 2020\***

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	12.7	2.7	-0.1	448.5
Benchmark	10.4	2.0	-6.1	152.1

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	2.7	0.0	1.9	10.2
Benchmark	2.0	-2.1	-0.9	5.4

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	1.9	4.3	-9.9	15.4
Benchmark	0.7	3.9	-13.5	10.7

Source: Lipper

**Income Distribution History (past 10 years)**

Year	Gross Distribution (Sen)	Yield (%)
2010	3.00	4.0
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

<sup>2</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> The maximum sales charge of 6.5% may be imposed by Institutional Unit Trust Agents (IUTA) and 5.5% by Internal Distribution Channel of the Management Company (IDC) and Unit Trust Consultants (UTC).

<sup>2</sup> Where 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 April 2020, the Volatility Factor (VF) for this Fund is 10.6 and is classified as Moderate (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 and Growth

### Benchmark

60% FTSE Bursa Malaysia Emas Shariah Index +  
40% 3-month GIA rate quoted by Maybank

### Launch Date / IOP

11 November 2001 / RM0.50

### Maturity Date

N/A

### Financial Year End

31 March

### Initial Sales Charge

Max 5.5% of the NAV per unit

### EPF Sales

Max 3.0% of the NAV per unit

### Subscription

Cash / EPF

### Annual Management Fee

Up to 1.5% per annum

### Minimum Investment

RM200

### Minimum Subsequent Investment

RM100

### As at 29 May 2020\*

#### Fund Size

RM32.7 million

#### NAV Per Unit

RM0.5328

#### Portfolio Yield

5.0%

#### Portfolio Duration

6.5 years



Overall rating\*\*



### Performance Record as at 29 May 2020\*

#### Cumulative Returns Over The Period (%)



April 2007 to May 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 29 May 2020\*

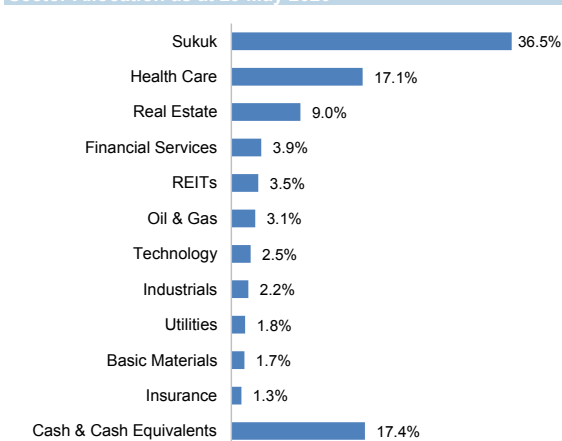
#### Sukuk

Issuer	Coupon	Maturity Date	%
MEX II Sdn Bhd	6.30%	29.04.33	8.7%
Lebuhraya DUKE Fasa 3	5.95%	23.08.34	3.4%
YTL Power International Bhd	5.05%	03.05.27	3.3%
WCT Holdings Bhd	4.95%	22.10.21	3.1%
WCT Holdings Bhd	5.80%	27.09.49	3.1%

#### Equities

Issuer	%
Supermax Corp Bhd	7.0%
Top Glove Corp Bhd	3.8%
Axis REIT	3.5%
Dialog Group Bhd	3.0%
KLCCP Stapled Group	3.0%

### Sector Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

Total Return(%)	1 Month	1 Year	3 Year	Since Inception
Fund	10.6	12.0	14.9	132.6
Benchmark	6.2	2.7	0.5	42.2

Source: Lipper

### Annualised

Return(%)	1 Year	3 Year	5 Year	Since Inception
Fund	12.0	4.7	5.3	5.1
Benchmark	2.7	0.2	1.0	3.5

Source: Lipper

### Calendar Year

Return(%)	Year To Date	2019	2018	2017
Fund	12.6	3.8	-8.1	15.2
Benchmark	1.1	3.7	-7.0	7.8

Source: Lipper

### Income Distribution History

Year	Gross Distribution (sen)	Yield (%)
2004	6.44	14.2
2006	3.90	8.9
2007	6.10	12.7
2008	6.02	14.8
2009	2.14	5.6
2010	1.06	2.7
2011	0.67	1.5
2013	2.22	4.8
2014	1.75	3.8
2017	0.50	1.0
2018	0.50	1.0
2019	0.50	1.0
2020	0.80	1.6

<sup>1</sup> Distribution Policy : Incidental

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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.

<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/NAV at the start of the calendar year.  
Based on the Fund portfolio returns as at 30 April 2020, the VF for this Fund is 6.5 and is classified as Low (source : Lipper). Low includes Funds with VF that are above 3.245 but not more than 8.935.

The Volatility Factor (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 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 Assets

**Fund Type**  
Income

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

**Launch Date / IOP**  
01 March, 2013 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 March

**Initial Sales Charge**  
Max 3.0% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.2% per annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR41.5million

**NAV Per Unit**  
MYR0.4951

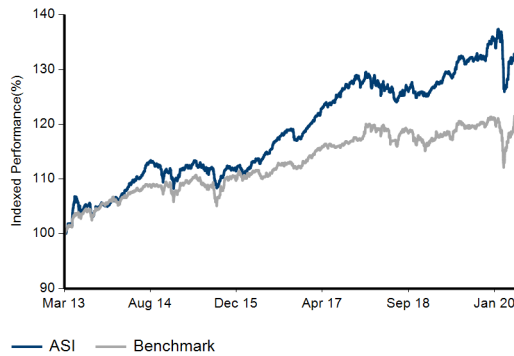
**Fixed Income Yield**  
4.0%

**Fixed Income Duration**  
7.0 years



**Overall Rating\*\***  
★★★★

## Performance Record as at 29 May 2020\* Cumulative Return Over The Period (%)

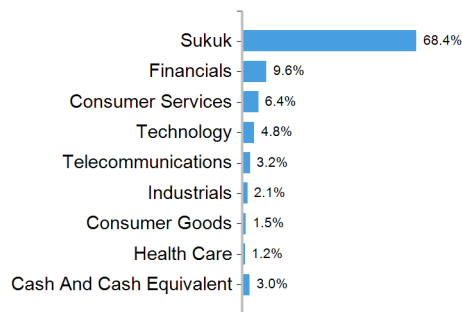


March, 2013 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance. Source: Lipper

## Top Holdings as at 29 May 2020\*

Sukuk			
Issuer	Coupon	Maturity Date	%
Lebuhraya DUKE Fasa 3 Sdn Bhd	5.95%	23.08.34	5.4%
WCT Holdings Bhd	5.80%	27.09.49	4.9%
MEX II Sdn Bhd	5.90%	27.04.29	4.7%
YTL Power International Bhd	5.05%	03.05.27	3.9%
Westports Malaysia Sdn Bhd	4.53%	01.04.27	3.9%
Equities			
			%
Alibaba Group Holding Ltd			3.4%
Tencent Holdings Ltd			2.1%
Singapore Telecom Ltd			1.8%
Fraser's Centrepoint Trust			1.7%
Keppel DC REIT			1.7%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	-0.1	2.2	7.2	32.0
Benchmark	3.2	3.1	5.8	22.4

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	2.2	2.4	3.3	3.9
Benchmark	3.1	1.9	2.4	2.9

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-2.0	7.3	-2.1	8.8
Benchmark	1.3	3.7	-1.7	5.5

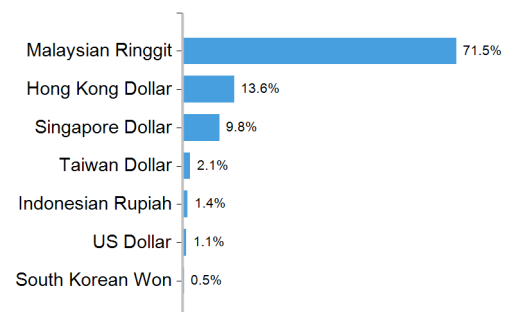
Source: Lipper

## 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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

## Currency Exposure as at 29 May 2020\*



Currency Exposure for the Fund is shown after reflecting currency forward contracts.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation and Currency Exposure might not add up to 100% due to rounding.

\*\*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.

<sup>1</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 5 and is classified as Low (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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

**Launch Date / IOP**  
28 June, 2004 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 August

**Initial Sales Charge**  
Max 2.0% of the NAV per Unit  
**EPF Sales**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash / EPF

**Annual Management Fee**  
Up to 1.0% per annum

**Minimum Investment**  
MYR1,000

**Minimum Subsequent Investment**  
MYR100

**As at 29 May 2020\***  
**Fund Size**  
MYR2013.5million

**NAV Per Unit**  
MYR0.6167

**Fixed Income Yield**  
3.4%

**Fixed Income Duration**  
6.8 years

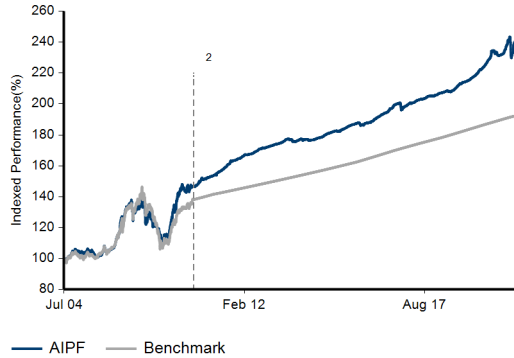
**MORNINGSTAR®**

Overall Rating\*\*



## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

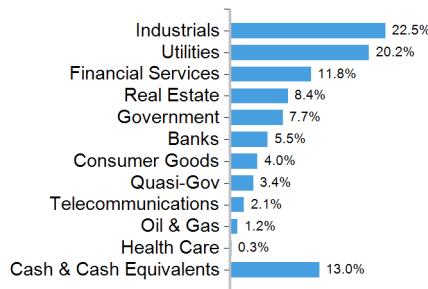


July, 2004 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Top Holdings as at 29 May 2020\*

Bonds	Issuer	Coupon	Maturity Date	%
	YTL Power International Bhd	5.05%	03.05.27	1.8%
	Gil	4.94%	06.12.28	1.1%
	Bumitama Agri Ltd	4.10%	22.07.24	1.0%
	Fortune Premiere Sdn Bhd	3.99%	11.09.26	1.0%
	Kuala Lumpur Kepong Bhd	3.95%	27.09.34	1.0%
	Bank Pembangunan Malaysia Bhd	4.98%	02.03.32	1.0%
	Tenaga Nasional Bhd	5.18%	03.08.37	0.9%
	Bank Pembangunan Malaysia Bhd	4.95%	02.11.35	0.9%
	DanaInfra Nasional Bhd	4.95%	19.10.46	0.9%
	Anih Bhd	6.00%	29.11.28	0.9%

## Sector Allocation as at 29 May 2020\*



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.6	7.5	19.1	141.4
Benchmark	0.2	3.2	10.5	92.6

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	7.5	6.0	5.3	5.7
Benchmark	3.2	3.4	3.5	4.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	3.7	7.6	4.8	4.0
Benchmark	1.2	3.5	3.6	3.4

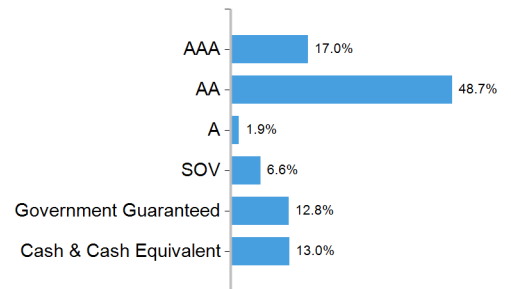
Source: Lipper

## Income Distribution History (past 10 years)

Year	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	0.50	0.8

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on quarterly basis

## Credit Profile as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation and Credit Profile might not add up to 100% due to rounding.

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<sup>1</sup> 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.

<sup>2</sup> As at 15 April 2010, the Benchmark was replaced by the 12-month Maybank General Investment Account (GIA) rate as the Fund assumed its new mandate.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 3.9 and is classified as Low (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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# 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.

USD Class

MYR Class

**Fund Category**  
Fixed Income

**Fund Type**  
Income

**Benchmark**  
Dow Jones Sukuk Index

**Base Currency**  
USD

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

**Maturity Date**  
N/A

**Financial Year End**  
31 May

**Initial Sales Charge**  
Max 2.0% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.2% per annum

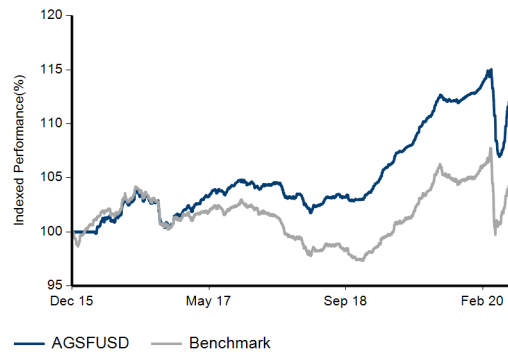
**Minimum Investment / Minimum Subsequent Investment<sup>2</sup>**  
USD5,000 / USD1,000  
MYR1,000 / MYR500  
MYR1,000 / MYR500 (MYR Hedged)

**As at 29 May 2020\***  
**Fund Size / NAV Per Unit**  
USD1.7million / USD0.5435  
MYR3.6million / MYR0.5510  
MYR31.8million / MYR0.5510 (MYR Hedged)

**Fixed Income Yield**  
3.5%

**Fixed Income Duration**  
4.6 years

**Performance Record as at 29 May 2020\***  
**Cumulative Return Over The Period (%)**



December, 2015 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\***

Total Return (%)	1 Month	1 Year	3 Year	Inception
Fund (USD)	3.2	4.5	9.1	13.3
Benchmark	2.3	3.5	3.1	5.5
Fund (MYR)	4.3	8.8	9.5	13.6
Fund (MYR Hedged)	3.4	3.3	-	10.3

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception
Fund (USD)	4.5	2.9	-	2.9
Benchmark	3.5	1.0	-	1.2
Fund (MYR)	8.8	3.1	-	2.9
Fund (MYR Hedged)	3.3	-	-	4.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	0.4	8.5	-0.4	3.7
Benchmark	0.6	6.9	-3.4	0.9
Fund (MYR)	7.0	7.3	1.8	-8.4
Fund (MYR Hedged)	0.6	8.6	1.7	-0.7

Source: Lipper

**Top Holdings as at 29 May 2020\***

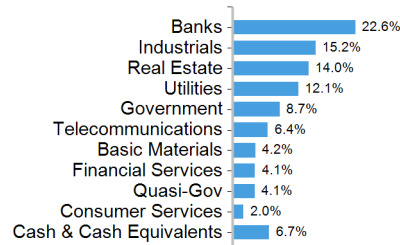
Sukuk Issuer	Coupon	Maturity	%
Equate Sukuk Spc Ltd	3.94%	21.02.24	4.2%
EMG Sukuk Ltd	4.56%	18.06.24	4.2%
TNB Global Ventures CapitalBhd	4.85%	01.11.28	3.0%
MMC Corp Berhad	5.64%	27.04.27	2.5%
WCT Holdings Bhd	5.65%	20.04.26	2.5%
WCT Holdings Bhd	5.80%	27.09.49	2.3%
Saudi Electricity Global Sukuk	4.72%	27.09.28	2.3%
Perusahaan Penerbit SBSN	4.40%	01.03.28	2.2%
Tabreed Sukuk Spc Ltd	5.50%	31.10.25	2.2%
Axiata SPV2 Bhd	4.36%	24.03.26	2.2%

**Income Distribution History**

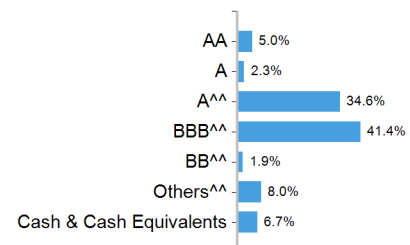
	Gross Distribution/Yields		
	USD Class	MYR Class	MYR Hedged-Class
	cents / (%)	sen / (%)	sen (%)
2016	0.25 / 0.5	-	-
2019	2.00 / 3.7	1.00 / 1.9	-

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis after the end of the first financial year.

**Sector Allocation as at 29 May 2020\***



**Credit Profile as at 29 May 2020\***



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation and Credit Profile might not add up to 100% due to rounding.

<sup>1</sup> 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.

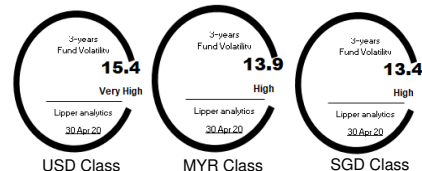
<sup>2</sup> To invest in a Class other than MYR Class or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via bank transfers.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 4.3 for USD Class (Low) and 5.6 for the MYR Class (Low) (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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 Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Managements ("Affin Hwang AM") sales offices or at www.affinhwang.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 Equity Fund



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

## Fund Category

Equity Feeder (Wholesale)

## Fund Type

Growth

## Target Fund Manager

Nikko Asset Management Asia Ltd

## Target Fund Sub-Manager

Nikko Asset Management Europe Ltd

## Target Fund

Nikko AM Shenton Global Opportunities Fund

## Benchmark

MSCI AC World Index

## Base Currency

USD

## Launch Date / IOP

23 November, 2015 / USD0.50

23 November, 2015 / MYR0.50

23 November, 2015 / SGD0.50

## Financial Year End

30 September

## Initial Sales Charge

Max 5.5% of the NAV per Unit

## Subscription

Cash

## Annual Management Fee

Up to 1.8% per annum

## Minimum Investment

USD5,000/USD1,000

MYR5,000/MYR1,000

SGD5,000/SGD1,000

## As at 29 May 2020\*

Fund Size/NAV Per Unit

USD16.5million/USD0.7063

MYR78.3million/MYR0.7288

SGD16.5million/SGD0.7063

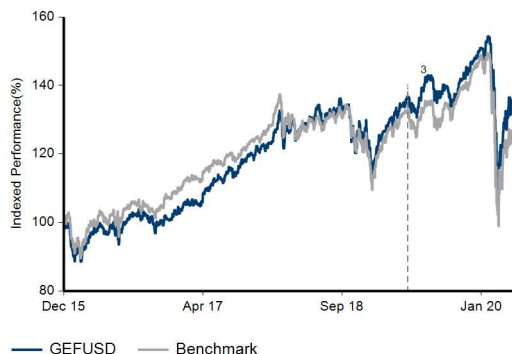


Overall Rating\*\*



## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)

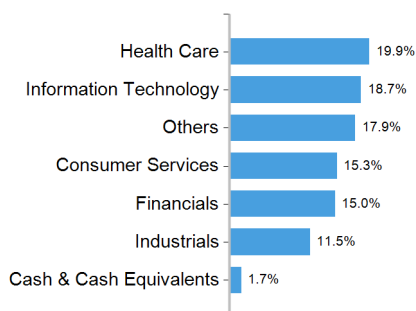


December, 2015 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

## Target Fund Top Holdings as at 30 April 2020#

Equities	%
Microsoft Corporation	6.1%
Amazon.Com, Inc.	5.5%
Nintendo Co., Ltd.	3.7%
Lhc Group, Inc.	3.5%
Adobe Inc.	3.4%
Progressive Corporation	3.3%
Anthem, Inc.	3.3%
Sony Corporation	3.2%
Laboratory Corporation Of America Holdings	3.2%
Accenture Plc Class A	3.0%

## Target Fund Sector Allocation as at 30 April 2020#



## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	3.5	6.6	27.4	41.3
Benchmark	4.4	5.6	13.0	31.9
Fund (MYR)	4.7	11.4	30.4	45.8
Fund (SGD)	4.0	9.2	29.8	41.1

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	6.6	8.4	-	8.1
Benchmark	5.6	4.2	-	6.4
Fund (MYR)	11.4	9.3	-	8.8
Fund (SGD)	9.2	9.1	-	8.0

Source:Lipper

## Calendar Year

Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-4.6	25.4	-4.5	22.4
Benchmark	-9.2	26.3	-10.4	20.1
Fund (MYR)	2.2	24.2	-2.4	10.4
Fund (SGD)	0.1	24.0	-2.7	13.0

Source:Lipper

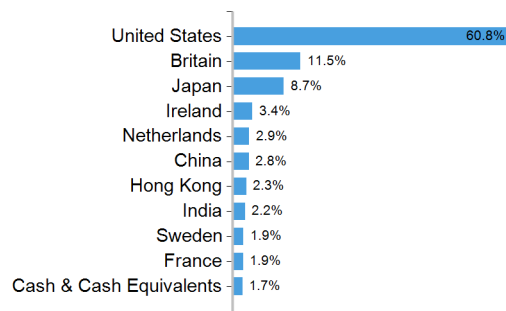
## Asset Allocation as at 29 May 2020\*

Nikko AM Shenton Global Opportunities Fund	96.8%
Cash and Cash Equivalents	3.2%

## Income Distribution History

<sup>2</sup> Distribution Policy : incidental

## Target Fund Country Allocation as at 30 April 2020#



# The data provided above is that of the Fund by Nikko Asset Management Asia Ltd and is a percentage of NAV of the Target Fund as at 30 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distributions, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

3 As at 1 May 2019 the Benchmark was replaced by the MSCI AC World Index.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 15.4 for USD Class (very High), 13.9 for MYR Class (very High), and 13.3 for SGD Class (very High) (source : Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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 - 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  
18 January, 2018/MYR0.50  
18 April, 2018/MYR0.50 (MYRHedged)  
18 January, 2018/AUD0.50  
18 January, 2018/GBP0.50  
18 January, 2018/SGD0.50

**Financial Year End**  
30 April

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

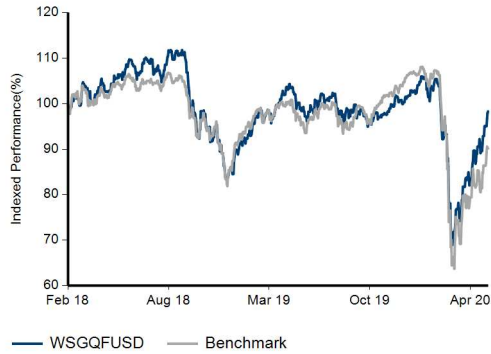
**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
MYR10,000/MYR5,000  
MYR10,000/MYR5,000 (MYRHedged)  
AUD5,000/AUD1,000  
GBP5,000/GBP1,000  
SGD5,000/SGD1,000

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD5.8million/USD0.4916  
MYR18.7million/MYR0.5475  
MYR19.7million/MYR0.4744 (MYRHedged)  
AUD0.2million/AUD0.5956  
GBP0.3million/GBP0.5585  
SGD1.3million/SGD0.5294

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



February, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	9.7	1.2	-	-1.7
Benchmark	6.9	-3.7	-	-9.8
Fund (MYR)	10.8	4.9	-	9.5
Fund (MYR Hedged)	9.7	0.6	-	-5.1
Fund (AUD)	8.0	5.3	-	19.1
Fund (GBP)	11.3	3.9	-	11.7
Fund (SGD)	9.9	3.7	-	5.9

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	1.2	-	-	-0.7
Benchmark	-3.7	-	-	-4.4
Fund (MYR)	4.9	-	-	4.0
Fund (MYR Hedged)	0.6	-	-	-2.5
Fund (AUD)	5.3	-	-	7.9
Fund (GBP)	3.9	-	-	4.9
Fund (SGD)	3.7	-	-	2.5

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-4.1	19.4	-	-
Benchmark	-15.6	24.1	-	-
Fund (MYR)	1.9	18.2	-	-
Fund (MYR Hedged)	-4.8	19.7	-	-
Fund (AUD)	1.1	20.5	-	-
Fund (GBP)	2.6	15.8	-	-
Fund (SGD)	0.7	18.0	-	-

Source:Lipper

### Target Fund Top Holdings as at 30 April 2020#

Equities	%
Insulet	3.8%
Chegg	3.5%
Nihon M&A Center	3.4%
Axon Enterprise	3.3%
Appen	3.1%
Kornit Digital	3.0%
Pool	2.9%
Sinbon Electronics	2.9%
Teleperformance	2.8%
Genus	2.8%

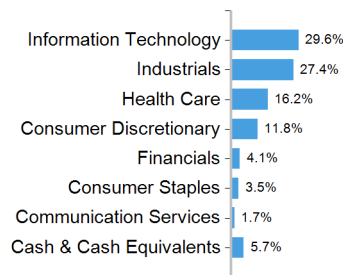
### Asset Allocation as at 29 May 2020\*

Standard Life Investments Global SICAV II Global Smaller Companies Fund	98.3%
Cash and Cash Equivalents	1.7%

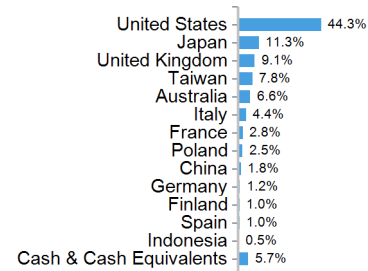
### Income Distribution History

<sup>2</sup> Distribution Policy : The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate

### Target Fund Sector Allocation as at 30 April 2020#



### Target Fund Country Allocation as at 30 April 2020#



# 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 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Country Allocation might not add up to 100% due to rounding.

<sup>1</sup>To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

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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 Investment Management (UK) Limited

**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  
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

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

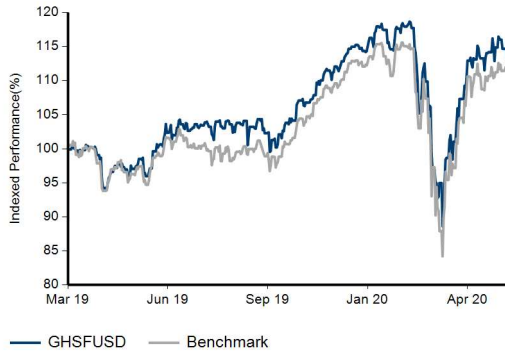
**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
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 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD10.6million/USD0.5867  
MYR54.6million/MYR0.6229(MYR)  
MYR314.2million/MYR0.5874(MYR Hedged)  
SGD11.0million/SGD0.5776(SGD Hedged)  
AUD30.3million/AUD0.5651(AUD Hedged)

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



March, 2019 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Inception	Since
Fund (USD)	3.6	22.3	-	-	17.3
Benchmark	4.1	21.4	-	-	15.0
Fund (MYR)	4.7	26.7	-	-	24.6
Fund (MYRHedged)	3.7	22.2	-	-	17.5
Fund (AUDHedged)	3.5	18.3	-	-	13.0
Fund (SGDHedged)	3.5	20.3	-	-	15.5

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception	Since
Fund (USD)	22.3	-	-	-	14.1
Benchmark	21.4	-	-	-	12.2
Fund (MYR)	26.7	-	-	-	19.9
Fund (MYRHedged)	22.2	-	-	-	14.2
Fund (AUDHedged)	18.3	-	-	-	10.5
Fund (SGDHedged)	20.3	-	-	-	12.5

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	2.3	-	-	-
Benchmark	2.2	-	-	-
Fund (MYR)	8.7	-	-	-
Fund (MYRHedged)	2.0	-	-	-
Fund (AUDHedged)	0.2	-	-	-
Fund (SGDHedged)	1.6	-	-	-

Source:Lipper

## Target Fund Top Holdings as at 30 April 2020#

Equities	%
Unitedhealth Group Inc	4.9%
Roche Holding Par AG	4.6%
Johnson & Johnson	4.4%
Abbott Laboratories	4.1%
Sanofi SA	4.0%
Merck & Co Inc	2.9%
Pfizer Inc	2.6%
Amgen Inc	2.5%
Boston Scientific Corp	2.4%
AstraZeneca Plc	2.2%

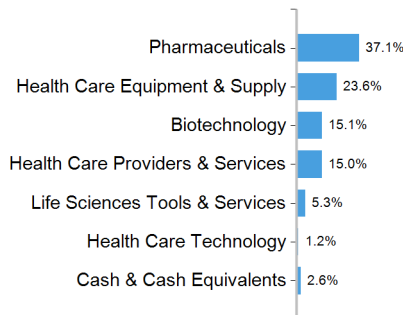
## Asset Allocation as at 29 May 2020\*

BlackRock Global Funds (BGF) World Healthscience Fund	97.2%
Cash and Cash Equivalents	2.8%

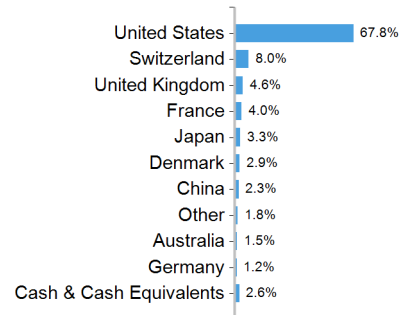
## Income Distribution History

<sup>2</sup> Distribution Policy : incidental

## Target Fund Sector Allocation as at 30 April 2020#



## Target Fund Country Allocation as at 30 April 2020#



# The data provided above is that of the Fund by BlackRock Investment Management (UK) Limited and is a percentage of NAV of the Target Fund as at 30 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

<sup>2</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

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## 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 Sub-Manager**

**Target Fund**  
Morgan Stanley Investment Funds Global Brands Fund

**Benchmark**  
MSCI World Index

**Base Currency**  
USD

**Launch Date / IOP**  
02 March, 2020 / USD0.50  
02 March, 2020 / MYR0.50  
02 March, 2020 / SGD0.50  
02 March, 2020 / AUD0.50

**Financial Year End**  
30 June

**Initial Sales Charge**  
Up to 5.5% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.85% of the NAV per Unit

**Minimum Investment**  
**Minimum Subsequent Investment**  
USD5,000/USD1,000  
MYR5,000/MYR1,000  
SGD5,000/SGD1,000  
AUD5,000/AUD1,000

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD0.0million/USD0.5139  
MYR2.1million/MYR0.5288  
SGD0.0million/SGD0.5256  
AUD0.0million/AUD0.5195

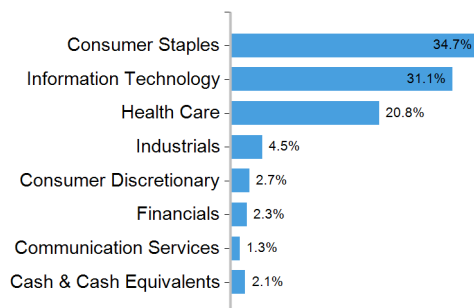
### Performance Record as at 29 May 2020\*

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

### Target Fund Top Holdings as at 30 April 2020#

Equities	%
Microsoft Corporation	9.5%
Reckitt Benckiser Plc	8.3%
Philip Morris Inc	7.8%
Visa Inc	5.4%
Accenture Plc	5.0%
Sap Se	4.9%
Baxter International Inc	4.4%
Procter & Gamble Co.	4.2%
Danaher Corp	3.9%
Abbott Laboratories	3.9%

### Target Fund Sector Allocation as at 30 April 2020#



### Performance Table as at 29 May 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	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				

Calendar Year Return (%)	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

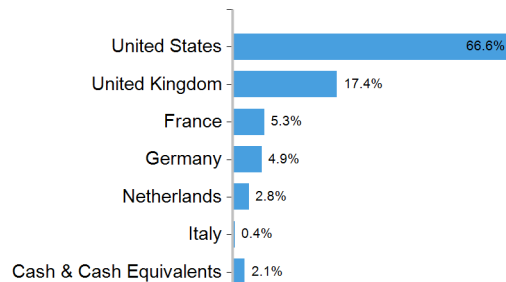
### Asset Allocation as at 29 May 2020\*

Morgan Stanley Investment Funds Global Brands Fund	96.3%
Cash and Cash Equivalents	3.7%

### Income Distribution History

<sup>2</sup> Distribution Policy : incidental

### Target Fund Country Allocation as at 30 April 2020#



# 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 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distributions, 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](http://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 - 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

**External Fund Manager**  
Nikko Asset Management Co. Ltd

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

**Maturity Date**  
N/A

**Financial Year End**  
28 February (or 29 February in the event of a leap year)

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.8% per annum

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

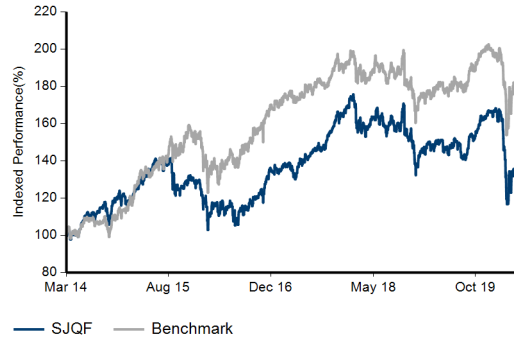
**Repurchase Charge**  
Nil

**Income Distribution<sup>1</sup>**  
Incidental

**As at 29 May 2020\***  
**Fund Size / NAV Per Unit**  
MYR31.4million / MYR0.7404(MYR Hedged)  
MYR0.1million / MYR0.4910(MYR)

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



March, 2014 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR Hedged)	6.7	2.7	6.3	48.1
Benchmark	7.2	11.2	11.4	96.1
Fund (MYR)	7.1	4.9	-	-1.8

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR Hedged)	2.7	2.1	1.1	6.6
Benchmark	11.2	3.7	7.5	11.5
Fund (MYR)	4.9	-	-	-1.0

Source: Lipper

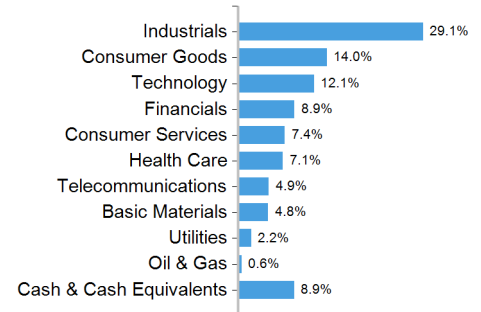
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR Hedged)	-10.8	19.8	-17.8	26.3
Benchmark	-1.6	18.4	-12.4	14.6
Fund (MYR)	-4.9	16.2	-	-

Source: Lipper

## Top Holdings as at 29 May 2020\*

Equities	%
Kintetsu World Express Inc	2.7%
Olympus Corp	2.3%
Toyota Motor Corp	2.2%
NEC Networks&System Integration	2.0%
Aruhi Corp	2.0%
Sony Corp	1.9%
Daikin Industries Ltd	1.8%
Santen Pharmaceutical Co Ltd	1.8%
Nippon Telegraph & Telephone Co	1.7%
Nintendo Company Limited	1.7%

## Sector Allocation as at 29 May 2020\*



\* The data provided above are that of the Fund and are a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation might not add up to 100% due to rounding.

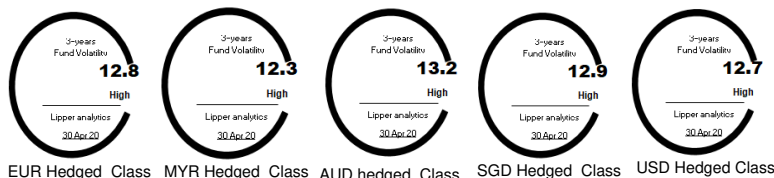
<sup>1</sup> The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 15.7 and is classified as very High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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 - 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 Fund (Wholesale)

**Fund Type**  
Growth

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

**Target Fund**  
UBS (Lux) Equity SICAV- European Opportunity Unconstrained

**Benchmark**  
MSCI Europe Index

**Base Currency**  
EUR

**Launch Date / IOP**  
09 November, 2015/EUR0.50  
09 November, 2015/MYR0.50 (MYR Hedged)  
09 November, 2015/AUD0.50 (AUD Hedged)  
09 November, 2015/SGD0.50 (SGD Hedged)  
09 November, 2015/USD0.50 (USD Hedged)

**Financial Year End**  
31 March

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

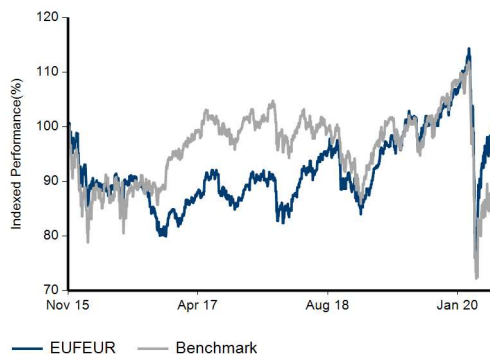
**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
EUR5,000/EUR1,000  
MYR10,000/MYR5,000 (MYR Hedged)  
AUD10,000/AUD5,000 (AUD Hedged)  
SGD5,000/SGD1,000 (SGD Hedged)  
USD5,000/USD1,000 (USD Hedged)

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
EUR0.4million/EUR0.5061  
MYR7.7million/MYR0.5926 (MYR Hedged)  
AUD1.0million/AUD0.5554 (AUD Hedged)  
SGD0.3million/SGD0.5710 (SGD Hedged)  
USD0.2million/USD0.6133 (USD Hedged)

**Performance Record as at 29 May 2020\***

**Cumulative Return Over The Period (%)**



November, 2015 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\***

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (EUR)	4.5	5.7	10.5	1.2
Benchmark	2.6	-6.3	-11.4	-10.2
Fund (MYR Hedged)	4.7	8.2	21.1	18.5
Fund (AUD Hedged)	4.4	4.6	13.5	11.1
Fund (SGD Hedged)	4.6	7.1	15.4	14.2
Fund (USD Hedged)	4.6	8.7	17.9	22.7

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (EUR)	5.7	3.4	-	0.3
Benchmark	-6.3	-4.0	-	-2.4
Fund (MYR Hedged)	8.2	6.6	-	3.8
Fund (AUD Hedged)	4.6	4.3	-	2.4
Fund (SGD Hedged)	7.1	4.9	-	3.0
Fund (USD Hedged)	8.7	5.6	-	4.8

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (EUR)	-4.5	23.1	-4.2	6.0
Benchmark	-16.5	22.2	-13.1	7.3
Fund (MYR Hedged)	-4.1	27.0	-0.6	8.7
Fund (AUD Hedged)	-5.9	25.0	-2.5	8.2
Fund (SGD Hedged)	-4.2	25.4	-3.0	7.5
Fund (USD Hedged)	-3.4	27.4	-2.5	7.0

Source:Lipper

**Target Fund Top Holdings as at 30 April 2020#**

Equities	%
Nestle	4.7%
Roche	4.5%
SAP	4.2%
Unilever	3.7%
ASML Holding	3.5%
SAMPO	3.4%
Novo Nordisk	3.1%
AstraZeneca	3.0%
Mastercard	2.6%
Schneider Electric	2.5%

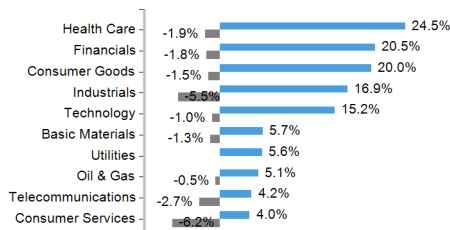
**Asset Allocation as at 29 May 2020\***

UBS (Lux) Equity SICAV- European Opportunity Unconstrained	96.1%
Cash and Cash Equivalents	3.9%

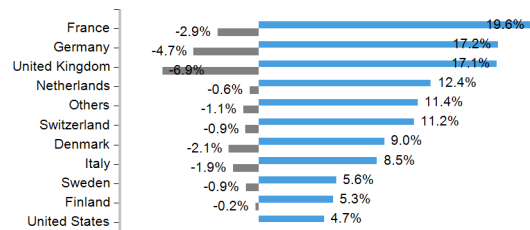
**Income Distribution History**

<sup>2</sup> Distribution Policy : The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate

**Target Fund Sector Allocation as at 30 April 2020#**



**Target Fund Country Allocation as at 30 April 2020#**



# 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 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on a daily basis.

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<sup>1</sup> To invest in a Class other than MYR-Hedged, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

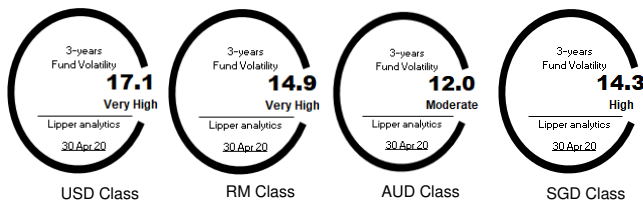
<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distributions, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 12.8 for EUR Class (High), 12.3 for MYR Hedged Class (High), 13.2 for AUD Hedged Class (High), 12.9 for SGD Hedged Class (High), and 12.7 for USD Hedged Class (High) (source : Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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**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 Fund (Wholesale)

**Fund Type**  
Growth

**Target Fund Manager**  
Value Partners Limited

**Target Fund**  
Value Partners High- Dividend Stock Fund

**Benchmark**  
Dow Jones Asia Select Dividend 30 Index

**Base Currency**  
USD

**Launch Date / IOP**  
08 June, 2015 / USD0.50  
08 June, 2015 / MYR0.50  
08 June, 2015 / AUD0.50  
08 June, 2015 / SGD0.50

**Financial Year End**  
31 March

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.65% per annum

**Minimum Investment/Minimum Subsequent Investment\***  
USD10,000/USD5,000  
MYR30,000/MYR10,000  
AUD10,000/AUD5,000  
SGD10,000/SGD5,000

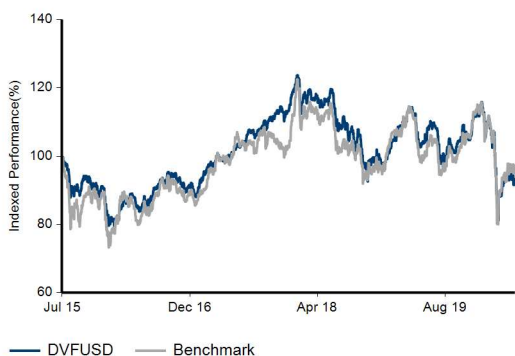
**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD6.0million/USD0.4255  
MYR46.3million/MYR0.4824  
AUD11.6million/AUD0.4883  
SGD6.2million/SGD0.4384



**Overall Rating\*\***  
★★★★

**Performance Record as at 29 May 2020\***

**Cumulative Return Over The Period (%)**



July, 2015 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\***

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	-0.9	-10.3	-8.8	-7.0
Benchmark	-1.6	-4.0	-8.3	-3.8
Fund (MYR)	0.3	-7.0	-8.4	4.7
Fund (AUD)	-2.2	-6.5	2.2	6.0
Fund (SGD)	-0.5	-8.0	-7.0	-4.2

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-10.3	-3.0	-	-1.5
Benchmark	-4.0	-2.9	-	-0.8
Fund (MYR)	-7.0	-2.9	-	1.0
Fund (AUD)	-6.5	0.7	-	1.2
Fund (SGD)	-8.0	-2.4	-	-0.9

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-17.5	15.0	-14.8	29.3
Benchmark	-15.4	16.2	-6.5	20.3
Fund (MYR)	-12.4	13.9	-13.9	16.6
Fund (AUD)	-12.9	16.1	-6.0	19.5
Fund (SGD)	-13.4	13.7	-13.3	19.3

Source:Lipper

**Target Fund Top Holdings as at 30 April 2020#**

Equities	%
Taiwan Semiconductor Manufacturing Co Ltd	6.7%
Samsung Electronics Co Ltd	5.4%
China Construction Bank Corp	4.7%
Alibaba Group Holding Ltd	3.8%
HKBN Ltd	2.9%
Far East Horizon Ltd	2.8%
Ping An Insurance (Grp) Co of China Ltd	2.4%
Qingdao Port International Co Ltd	2.3%
Far East Consortium International Ltd	2.2%
Hon Hai Precision Industry Co Ltd	2.2%

**Asset Allocation as at 29 May 2020\***

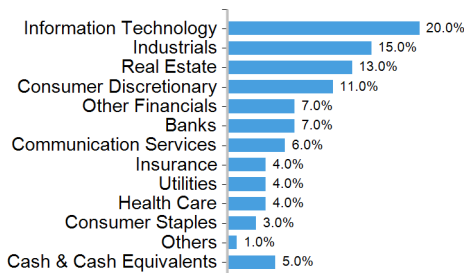
Value Partners High- Dividend Stock Fund	95.2%
Cash and Cash Equivalents	4.8%

**Income Distribution History**

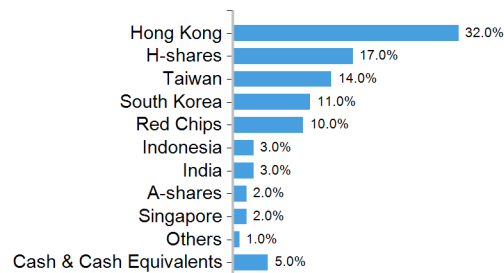
	Gross Distribution/Yields			
	USD Class	MYR Class	AUD Class	SGD Class
	cents/(%)	sen/(%)	cents/(%)	cents/(%)
2016	0.08 / 0.2	0.08 / 0.2	0.08 / 0.2	0.08 / 0.2
2017	0.65 / 1.2	0.65 / 1.1	0.65 / 1.2	0.65 / 1.2
2018	1.25 / 2.4	1.25 / 2.3	1.25 / 2.4	1.25 / 2.5
2019	2.00 / 4.0	2.00 / 3.7	2.00 / 3.6	2.00 / 4.0
2020	0.50 / 1.2	0.50 / 1.1	0.50 / 1.0	0.50 / 1.2

\* Distribution Policy : quarterly

**Target Fund Sector Allocation as at 30 April 2020#**



**Target Fund Country Allocation as at 30 April 2020#**



# The data provided above is that of the Fund by Value Partners Ltd and is a percentage of NAV of the Target Fund as at 30 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

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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.

<sup>1</sup> To invest in a Class other than MYR Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer

<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distributions, 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 April 2020, the Volatility Factor (VF) for this Fund is 17.1 for USD Class (very High), 14.9 for RM Class (very High), 12 for AUD Class (very High), and 14.3 for SGD Class (very High) (source : Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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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 Investment  
Management (UK) Limited

**Target Fund Sub-Manager**  
BlackRock Asset Management  
North Asia Limited

**Target Fund**  
BlackRock Global Funds- China  
Fund

**Benchmark**  
MSCI China 10/40 Index

**Base Currency**  
USD

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

**Financial Year End**  
31 May

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment/Minimum  
Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
MYR30,000/MYR10,000  
MYR30,000/MYR10,000 (MYR Hedged)

**Repurchase Charge**  
Nil

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD5.5million/USD0.4890  
MYR64.5million/MYR0.8607  
MYR88.0million/MYR0.4884 (MYR Hedged)

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



August, 2017 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Inception	Since
Fund (USD)	-0.3	10.1	-	-	-2.2
Benchmark	-0.7	9.3	-	-	5.1
Fund (MYR)	0.7	14.2	7.8	-	72.1
Fund (MYR Hedged)	-0.4	9.4	-	-	-2.3

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception	Since
Fund (USD)	10.1	-	-	-	-0.8
Benchmark	9.3	-	-	-	1.8
Fund (MYR)	14.2	2.5	-3.1	-	6.3
Fund (MYR Hedged)	9.4	-	-	-	-0.8

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-2.9	15.9	-19.4	-18.8
Benchmark	-6.5	22.2	-18.3	-16.4
Fund (MYR)	3.2	14.7	-17.6	18.7
Fund (MYR Hedged)	-3.5	15.8	-19.0	-18.73

Source:Lipper

## Target Fund Top Holdings as at 30 April 2020#

Equities	%
Tencent Holdings Ltd	9.8%
Alibaba Group Holding Ltd	8.0%
China Merchants Bank Co Ltd	4.6%
Anhui Conch Cement Co Ltd	4.2%
New Oriental Education & Technology Group Inc	3.9%
China Life Insurance Co	3.8%
Netease Inc	3.8%
Jinyu Bio-Technology Co Ltd	3.2%
Yum China Holdings Inc	3.2%
Beijing New Building Materials Public Ltd Co	2.8%

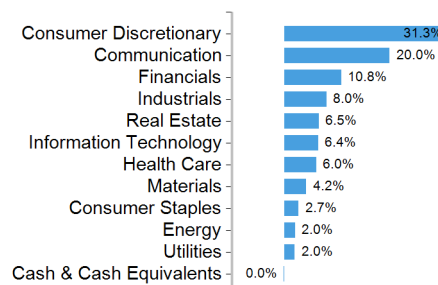
## Asset Allocation as at 29 May 2020\*

BlackRock Global Funds- China Fund	98.0%
Cash and Cash Equivalents	2.0%

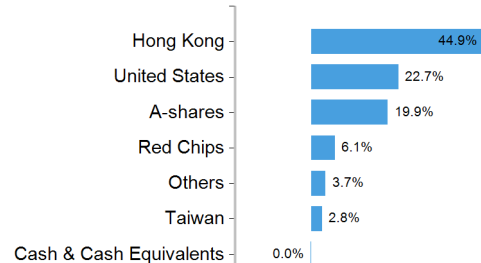
## Income Distribution History

<sup>2</sup> Distribution Policy : incidental

## Target Fund Sector Allocation as at 30 April 2020#



## Target Fund Country Allocation as at 30 April 2020#



#The data provided above is that of the Fund by BlackRock Investment Management (UK) Limited and is a percentage of NAV of the Target Fund as at 30 April 2020 as the data is provided by the 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.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

<sup>2</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

<sup>3</sup> As at 14 August 2017, the Target Fund was replaced by BlackRock Global Funds - China Fund.

The Fund has changed its base currency from MYR to USD effective 14 August 2017. The performance of the class and its benchmark will not be reflected as it currently has less than a one year track record.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 17.2 and is classified as very High (source: Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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.affinhwang.com](http://www.affinhwang.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 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 Limited

**Benchmark**  
MSCI China A Onshore

**Base Currency**  
USD

**Launch Date / IOP**  
08 January, 2019/USD0.50  
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

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

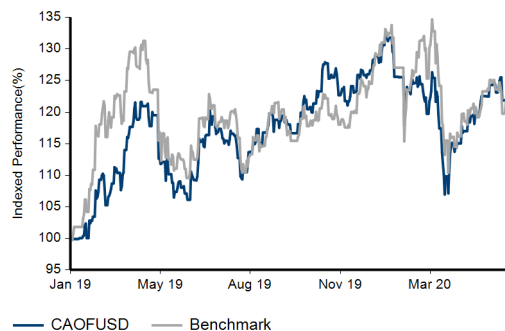
**Annual Management Fee**  
Up to 1.85% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
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 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD13.3million/USD0.6157  
MYR45.1million/MYR0.6511 (MYR)  
MYR184.8million/MYR0.6174 (MYR Hedged)  
SGD2.8million/SGD0.6008 (SGD Hedged)  
AUD20.8million/AUD0.5998 (AUD Hedged)

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



January, 2019 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Inception
Fund (USD)	0.5	14.0	-	23.1
Benchmark	-1.6	7.8	-	21.3
Fund (MYR)	1.6	18.2	-	30.2
Fund (SGD Hedged)	0.5	11.4	-	20.2
Fund (MYR Hedged)	0.6	13.4	-	23.5
Fund (AUD Hedged)	0.4	10.7	-	20.0

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception
Fund (USD)	14.0	-	-	16.9
Benchmark	7.8	-	-	15.5
Fund (MYR)	18.2	-	-	21.9
Fund (SGD Hedged)	11.4	-	-	14.8
Fund (MYR Hedged)	13.4	-	-	17.1
Fund (AUD Hedged)	10.7	-	-	14.6

Source:Lipper

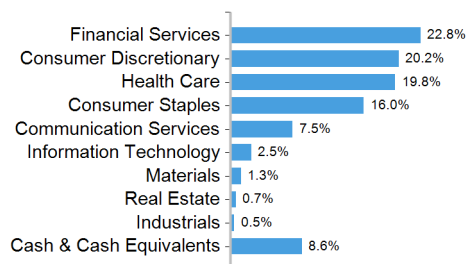
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-4.1	-	-	-
Benchmark	-4.8	-	-	-
Fund (MYR)	1.9	-	-	-
Fund (SGD Hedged)	-4.9	-	-	-
Fund (MYR Hedged)	-4.5	-	-	-
Fund (AUD Hedged)	-5.4	-	-	-

Source:Lipper

## Target Fund Top Holdings as at 30 April 2020#

Equities	%
Kweichow Moutai	9.8%
Yunnan Baiyao Group Co	9.0%
Jiangsu Hengrui Medicine Co	8.9%
China Merchants Bank	8.1%
Ping An Insurance	8.1%
Gree Electric Appliances	7.0%
Ping An Bank Co Ltd	6.7%
Tencent Holdings Ltd	5.9%
Wuliangye Yibin Co Ltd	5.5%
Midea Group Co Ltd	4.6%

## Target Fund Sector Allocation as at 30 April 2020#



## Asset Allocation as at 29 May 2020\*

UBS (Lux) Investment SICAV- China A Limited	95.2%
Cash and Cash Equivalents	4.8%

## Income Distribution History

<sup>2</sup> Distribution Policy : incidental

# 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 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation and Target Fund Sector Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

<sup>2</sup> 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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

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# 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

**Base Currency**  
USD

**Launch Date / IOP**  
18 January, 2019/USD0.50  
18 January, 2019/MYR0.50<sup>(MYR)</sup>  
18 January, 2019/MYR0.50<sup>(MYR Hedged)</sup>  
18 January, 2019/SGD0.50<sup>(SGD Hedged)</sup>  
18 January, 2019/AUD0.50<sup>(AUD Hedged)</sup>

**Financial Year End**  
30 April

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

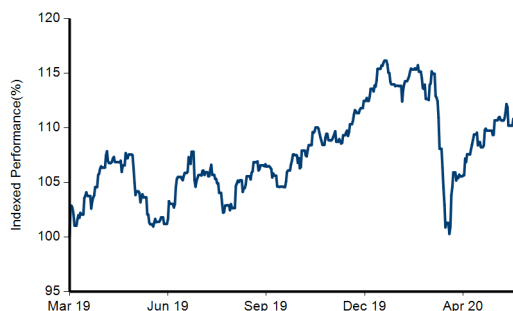
**Annual Management Fee**  
Up to 1.85% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
MYR5,000/MYR1,000<sup>(MYR)</sup>  
MYR5,000/MYR1,000<sup>(MYR Hedged)</sup>  
SGD5,000/SGD1,000<sup>(SGD Hedged)</sup>  
AUD5,000/AUD1,000<sup>(AUD Hedged)</sup>

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD0.5million/USD0.5251  
MYR1.2million/MYR0.5464<sup>(MYR)</sup>  
MYR17.9million/MYR0.4970<sup>(MYR Hedged)</sup>  
SGD0.1million/SGD0.5072<sup>(SGD Hedged)</sup>  
AUD0.8million/AUD0.5248<sup>(AUD Hedged)</sup>

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



March, 2019 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	0.2	8.5	-	10.0
Fund (MYR)	1.3	11.7	-	12.8
Fund (MYR Hedged)	0.3	2.9	-	1.1
Fund (SGD Hedged)	-0.1	5.8	-	4.7
Fund (AUD Hedged)	0.1	7.4	-	6.9

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	8.5	-	-	8.0
Fund (MYR)	11.7	-	-	10.2
Fund (MYR Hedged)	2.9	-	-	0.9
Fund (SGD Hedged)	5.8	-	-	3.6
Fund (AUD Hedged)	7.4	-	-	5.5

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-2.2	-	-	-
Fund (MYR)	3.8	-	-	-
Fund (MYR Hedged)	-2.3	-	-	-
Fund (SGD Hedged)	-3.9	-	-	-
Fund (AUD Hedged)	-1.9	-	-	-

Source:Lipper

## Target Fund Top Holdings as at 30 April 2020\*

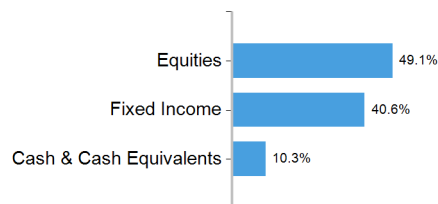
### Bonds

Issuer	Coupon	Maturity Date	%
China Government Bond	3.29%	23.05.29	2.1%
Bank of East Asia Ltd	5.88%	NULL	1.2%
China Development Bank	3.65%	21.05.29	1.1%
China Development Bank	3.42%	02.07.24	0.9%
China Government Bond	3.19%	11.04.24	0.9%

### Equities

Tencent Holdings Ltd	6.9%
Alibaba Group Holdings Ltd	5.6%
TAL Education Group	5.3%
Kweichow Moutai Co Ltd	2.9%
Ping An Insurance Group Co of China Ltd	2.0%

## Target Fund Sector Allocation as at 30 April 2020#



## Asset Allocation as at 29 May 2020\*

UBS (Lux) Key Selection SICAV- China Allocation Opportunity	93.7%
Cash and Cash Equivalents	6.3%

## Income Distribution History

	Gross Distribution/Yields						
	USD Class	MYR Class	SGD Hedged Class	SGD Class	SGD Hedged Class	MYR Class	AUD Hedged Class
	cents/(%)	sen/(%)	cents/(%)	cents/(%)	cents/(%)	sen/(%)	cents/(%)
2019	1.50 / 2.9	0.44 / 0.9	0.40 / 0.8	-	-	-	-
2020	0.94 / 1.7	1.25 / 2.3	1.25 / 2.4	0.97 / 1.8	0.87 / 1.7	-	-

<sup>2</sup> Distribution Policy : Distribution of income, if any, would be on quarterly and monthly (only applicable for USD and MYR Classes) basis and will be after the end of the first financial year.

# 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 <-\$aswsDate\$> as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation and Target Fund Asset Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

<sup>2</sup> 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. The yield of the distributions are calculated based on the total dividend payout/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 Investments Management (Luxemburg) S.A.

**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  
23 April, 2018/MYR0.50(MYRHedged)  
23 April, 2018/AUD0.50(AUDHedged)  
23 April, 2018/EUR0.50(EURHedged)  
23 April, 2018/GBP0.50(GBPHedged)  
23 April, 2018/HKD0.50(HKDHedged)  
23 April, 2018/RMB0.50(RMBHedged)  
23 April, 2018/SGD0.50(SGDHedged)

**Financial Year End**  
31 May

**Initial Sales Charge**  
Max 5.5% of the NAV per Unit

**Subscription**  
Cash

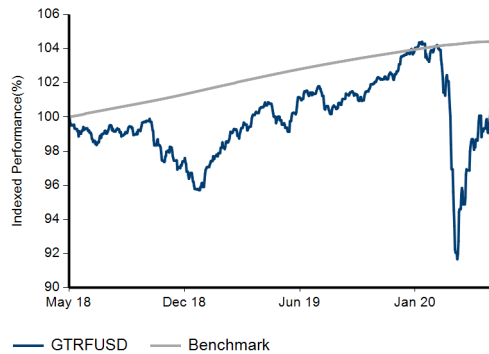
**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
MYR10,000/MYR5,000(MYRHedged)  
AUD5,000/AUD1,000(AUDHedged)  
EUR5,000/EUR1,000(EURHedged)  
GBP5,000/GBP1,000(GBPHedged)  
HKD5,000/HKD1,000(HKDHedged)  
RMB5,000/RMB1,000(RMBHedged)  
SGD5,000/SGD1,000(SGDHedged)

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD0.5million/USD0.5086  
MYR7.7million/MYR0.5149(MYRHedged)  
AUD1.8million/AUD0.4981(AUDHedged)  
EUR0.0million/EUR0.4518(EURHedged)  
GBP0.2million/GBP0.4876(GBPHedged)  
HKD0.0million/HKD0.5929(HKDHedged)  
RMB0.1million/RMB0.5120(RMBHedged)  
SGD0.2million/SGD0.4932(SGDHedged)

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



May, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 April 2020#

Equities	%
Schroder ISF QEP Global Active Value	9.4%
Schroder ISF Emerging Markets Debt Absolute Return	5.2%
United States Treasury Bill 0% 31/12/2020	3.9%
Schroder ISF Asian Credit Opportunities	3.1%
European Investment Bank 1.625% 15/12/2020	2.6%
Kreditanstalt fuer Wiederaufbau 2.75% 15/07/2020	2.6%
Export-Import Bank of Korea 2.625% 30/12/2020	2.6%
United States Treasury Bill 0% 16/07/2020	2.6%
Schroder ISF Securitised Credit	2.6%
Schroder ISF Global High Yield	2.3%

## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	1.6	2.4	-	1.7
Benchmark	0.0	1.7	-	4.4
Fund (MYR Hedged)	1.7	2.5	-	3.0
Fund (AUD Hedged)	1.6	1.1	-	-0.4
Fund (EUR Hedged)	1.4	-4.2	-	-9.6
Fund (GBP Hedged)	1.6	0.0	-	-2.5
Fund (HKD Hedged)	1.6	21.9	-	18.6
Fund (RMB Hedged)	1.8	2.6	-	2.4
Fund (SGD Hedged)	1.7	1.2	-	-1.4

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	2.4	-	-	0.8
Benchmark	1.7	-	-	2.2
Fund (MYR Hedged)	2.5	-	-	1.5
Fund (AUD Hedged)	1.1	-	-	-0.2
Fund (EUR Hedged)	-4.2	-	-	-4.8
Fund (GBP Hedged)	0.0	-	-	-1.2
Fund (HKD Hedged)	21.9	-	-	8.7
Fund (RMB Hedged)	2.6	-	-	1.2
Fund (SGD Hedged)	1.2	-	-	-0.7

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-1.9	8.1	-	-
Benchmark	0.5	2.3	-	-
Fund (MYR Hedged)	-2.1	8.4	-	-
Fund (AUD Hedged)	-2.3	7.4	-	-
Fund (EUR Hedged)	-6.0	4.4	-	-
Fund (GBP Hedged)	-3.5	6.7	-	-
Fund (HKD Hedged)	-2.4	29.1	-	-
Fund (RMB Hedged)	-1.5	8.1	-	-
Fund (SGD Hedged)	-1.9	6.7	-	-

Source:Lipper

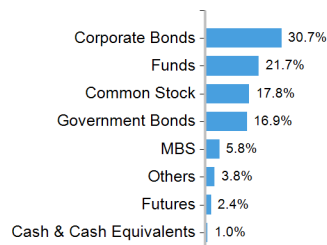
### Asset Allocation as at 29 May 2020\*

Schroder International Selection Fund Global Target Return	97.2%
Cash and Cash Equivalents	2.8%

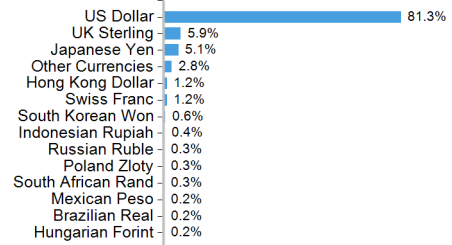
### Income Distribution History

<sup>2</sup> Distribution Policy : The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate

### Target Fund Sector Allocation as at 30 April 2020#



### Target Fund Currency Allocation as at 30 April 2020#



# The data provided above is that of the Fund by Schroder Investment Management (Luxemburg) S.A. and is a percentage of NAV of the Target Fund as at 30 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

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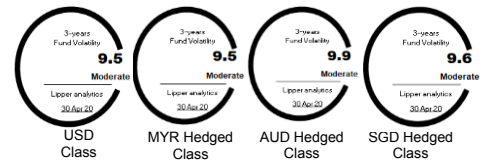
<sup>1</sup> To invest in a Class other than MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

<sup>2</sup> 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. The yield of the distributions are calculated based on the total dividend payout/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.affinhwang.com](http://www.affinhwang.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 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-of-Funds)

## 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  
01 September, 2016 / MYR0.50(MYR Hedged)  
01 September, 2016 / AUD0.50(AUD Hedged)  
16 May, 2018 / EUR0.50(EUR Hedged)  
06 June, 2017 / GBP0.50(GBP Hedged)  
01 September, 2016 / SGD0.50(SGD Hedged)

## Financial Year End

31 May

## Initial Sales Charge

Max 5.5% of the NAV per Unit

## Subscription

Cash

## Annual Management Fee

Up to 1.80% per annum of the NAV

## Minimum Investment / Minimum

### Subsequent Investment<sup>1</sup>

USD5,000 / USD1,000  
MYR1,000 / MYR500 (MYR Hedged)  
AUD5,000 / AUD1,000 (AUD Hedged)  
EUR5,000 / EUR1,000 (EUR Hedged)  
GBP5,000 / GBP1,000 (GBP Hedged)  
SGD5,000 / SGD1,000 (SGD Hedged)

## As at 29 May 2020\*

### Fund Size / NAV Per Unit

USD10.0 million / USD0.5666  
MYR354.1 million / MYR0.5919 (MYR Hedged)  
AUD27.8 million / AUD0.5436 (AUD Hedged)  
EUR0.5 million / EUR0.4857 (EUR Hedged)  
GBP9.1 million / GBP0.5026 (GBP Hedged)  
SGD11.3 million / SGD0.5534 (SGD Hedged)

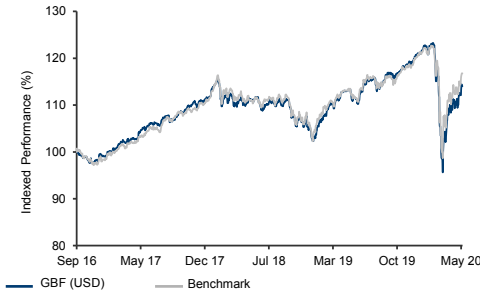


Overall rating\*\*



## Performance Record as at 29 May 2020\*

### Cumulative Returns Over The Period (%)



September 2016 to May 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 29 May 2020\*

Total Return(%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	2.6	3.5	8.2	14.0
Benchmark	2.3	5.5	11.6	16.8
Fund (MYR Hedged)	2.7	3.4	9.5	19.0
Fund (AUD Hedged)	2.5	0.9	4.3	8.7
Fund (EUR Hedged)	2.5	0.2	-	-2.9
Fund (GBP Hedged)	2.6	0.4	-	0.7
Fund (SGD Hedged)	2.5	2.4	5.0	10.9

Source: Lipper

## Annualised

Return(%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	3.5	2.7	-	3.6
Benchmark	5.5	3.7	-	4.3
Fund (MYR Hedged)	3.4	3.1	-	4.8
Fund (AUD Hedged)	0.9	1.4	-	2.3
Fund (EUR Hedged)	0.2	-	-	-1.4
Fund (GBP Hedged)	0.4	-	-	0.2
Fund (SGD Hedged)	2.4	1.6	-	2.8

Source: Lipper

## Calendar Year

Return(%)	Year To Date	2019	2018	2017
Fund (USD)	-5.5	16.9	-7.6	12.9
Benchmark	-3.3	15.3	-6.1	13.4
Fund (MYR Hedged)	-5.8	17.2	-7.0	14.0
Fund (AUD Hedged)	-7.2	15.7	-8.1	11.3
Fund (EUR Hedged)	-7.1	13.5	-	-
Fund (GBP Hedged)	-7.3	14.7	-9.4	-
Fund (SGD Hedged)	-6.2	15.8	-8.6	11.1

Source: Lipper

## Top Holdings as at 29 May 2020\*

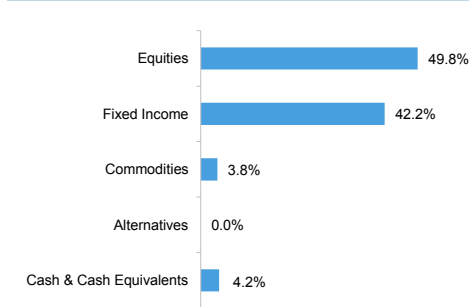
Collective Investment Schemes	%
BlackRock Global Funds - Global Multi-Asset Income Fund	19.7%
iShares Core S&P 500 UCITS ETF	15.9%
BlackRock Global Funds - Fixed Income Global Opportunity Fund	11.1%
BlackRock Global Funds - Asian Multi-Asset Income Fund	7.0%
iShares Edge MSCI USA	6.3%

## Income Distribution History

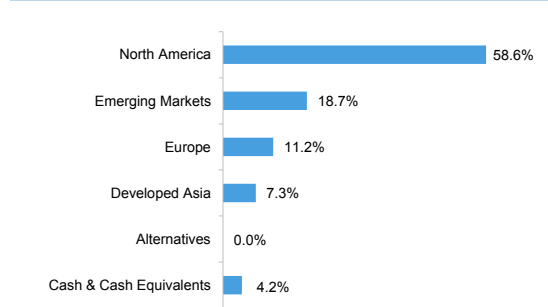
	Gross Distribution / Yield						
	USD Class cents/(%)	MYR Hedged-Class sen/(%)	AUD Hedged-Class cents/(%)	EUR Hedged-Class cents/(%)	GBP Hedged-Class cents/(%)	SGD Hedged-Class cents/(%)	
2018	0.10 / 0.2	0.10 / 0.2	-	-	0.10 / 0.2	0.10 / 0.2	
2019	0.25 / 0.5	0.20 / 0.4	-	-	-	-	

<sup>2</sup> Distribution Policy : The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate.

## Asset Allocation as at 30 April 2020#



## Regional Allocation as at 30 April 2020#



#The data provided above is that of the Fund and is a percentage of NAV of the total investment in the Collective Investment Schemes as at 30 April 2020 as the data is provided by BlackRock, Inc after Affin Hwang Asset Management Bhd's publication cut-off date. Please note that asset exposure for the Collective Investment Schemes is subject to frequent changes on daily basis.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis.

\*\*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.

The total for Asset Allocation and Regional Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

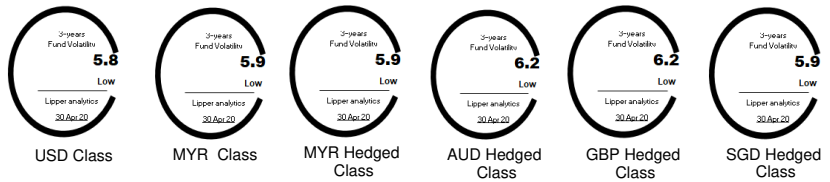
<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 April 2020, the Volatility Factor (VF) for this Fund is 9.5 for the USD class (classified as Moderate), 9.5 for the MYR Hedged Class (Moderate), 9.9 for the AUD Hedged class (Moderate), and 9.6 for the SGD Hedged class (Moderate) (source : Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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.

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**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**  
Bond Feeder (Wholesale)

**Fund Type**  
Income

**Target Fund Manager**  
PIMCO Global Advisors (Ireland) Limited

**Target Fund**  
PIMCO GIS Income Fund- Institutional Income USD Class

**Benchmark**  
Barclays U.S. Aggregate Index

**Base Currency**  
USD

**Launch Date / IPO**  
23 May, 2016/USD0.50  
01 September, 2016/MYR0.50(MYR)  
23 May, 2016/MYR0.50(MYRHedged)  
23 May, 2016/AUD0.50(AUDHedged)  
21 February, 2018/EUR0.50(EURHedged)  
01 September, 2016/GBP0.50(GBPHedged)  
23 May, 2016/SGD0.50(SGDHedged)

**Financial Year End**  
31 August

**Initial Sales Charge**  
Max 3.0% of the NAV per Unit

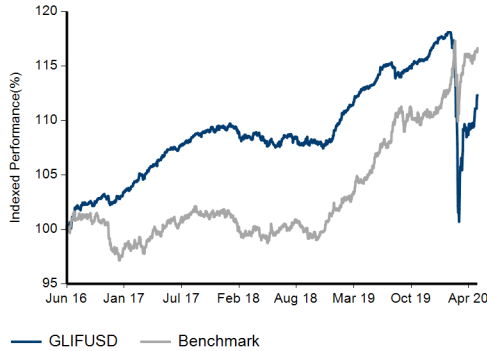
**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.45% per annum

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
MYR10,000/MYR5,000(MYR)  
MYR10,000/MYR5,000(MYRHedged)  
AUD5,000/AUD1,000(AUDHedged)  
EUR5,000/EUR1,000(EURHedged)  
GBP5,000/GBP1,000(GBPHedged)  
SGD5,000/SGD1,000(SGDHedged)

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD31.4million/USD0.5166  
MYR15.6million/MYR0.5394(MYR)  
MYR179.7million/MYR0.5335(MYRHedged)  
AUD28.0million/AUD0.5200(AUDHedged)  
EUR1.0million/EUR0.4694(EURHedged)  
GBP7.9million/GBP0.4740(GBPHedged)  
SGD16.8million/SGD0.4997(SGDHedged)

**Performance Record as at 29 May 2020\***  
**Cumulative Return Over The Period (%)**



June, 2016 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 31 December 2019#**

Bonds	%
Fnma Tba 3.0% Feb 30yr	5.3%
Fnma Pass Thru 30yr	3.9%
Fnma Tba 3.5% Jan 30yr	3.7%
Fnma Tba 4.0% Feb 30yr	3.0%
Fnma Tba 4.0% Jan 30yr	2.9%
Fnma Tba 3.5% Feb 30yr	2.6%
BNP Paribas Issuance BV SR SEC	2.5%
Fnma Pass Thru 30yr	2.4%
US Treasury Note	1.9%
Fnma Pass Thru 30yr	1.9%

**Asset Allocation as at 29 May 2020\***

PIMCO GIS Income Fund- Institutional Income USD Class	97.1%
Cash and Cash Equivalents	2.9%

**Target Fund Sector Allocation as at 30 April 2020#**



**Performance Table as at 29 May 2020\***

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	2.4	-1.1	4.8	12.3
Benchmark	0.5	9.4	16.0	16.7
Fund (MYR)	3.6	2.7	6.2	16.6
Fund (MYRHedged)	2.5	-1.1	6.4	15.4
Fund (AUDHedged)	2.3	-3.2	1.9	8.8
Fund (EURHedged)	2.3	-3.7	-	-3.7
Fund (GBPHedged)	2.4	-3.4	-0.8	2.3
Fund (SGDHedged)	2.4	-2.0	1.8	6.7

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-1.1	1.6	-	3.0
Benchmark	9.4	5.1	-	4.0
Fund (MYR)	2.7	2.0	-	4.2
Fund (MYRHedged)	-1.1	2.1	-	3.7
Fund (AUDHedged)	-3.2	0.6	-	2.1
Fund (EURHedged)	-3.7	-	-	-1.6
Fund (GBPHedged)	-3.4	-0.3	-	0.6
Fund (SGDHedged)	-2.0	0.6	-	1.6

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-4.1	7.8	-0.8	4.8
Benchmark	5.5	8.7	-	16.0
Fund (MYR)	1.9	6.8	1.1	-4.6
Fund (MYRHedged)	-4.4	8.3	-0.1	7.1
Fund (AUDHedged)	-5.5	6.8	-1.2	6.3
Fund (EURHedged)	-5.2	4.6	-	-
Fund (GBPHedged)	-5.5	5.8	-2.3	5.9
Fund (SGDHedged)	-4.6	6.8	-1.9	5.2

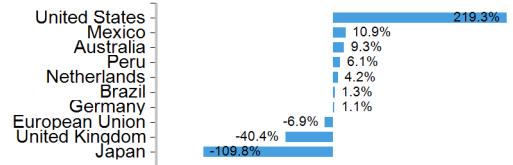
Source: Lipper

**Income Distribution History**

Class	Gross Distribution/Yields						
	USD Class	MYR Class	MYR Hedged Class	AUD Class	EUR Class	GBP Class	SGD Class
	cents/(%)	sen/(%)	sen/(%)	cents/(%)	cents/(%)	cents/(%)	cents/(%)
2017	0.60 / 1.1	0.60 / 1.1	0.50 / 0.9	0.60 / 1.1	-	0.60 / 1.2	0.60 / 1.1
2018	1.30 / 2.5	0.82 / 1.6	1.00 / 1.9	0.50 / 1.0	-	1.00 / 2.0	0.75 / 1.5
2019	1.69 / 3.2	1.84 / 3.5	1.95 / 3.5	0.45 / 0.8	0.45 / 0.9	1.45 / 2.9	1.17 / 2.2
2020	0.85 / 1.7	0.85 / 1.6	0.85 / 1.6	0.85 / 1.6	0.80 / 1.7	0.79 / 1.7	0.85 / 1.7

<sup>2</sup> Distribution Policy : Distribution of income, if any, would be on quarterly and monthly (only applicable for USD and MYR Classes) basis and will be after the end of the first financial year.

**Target Fund Top 10 Countries by Contribution to Total Duration as at 30 April 2020##**



# The data provided above is that of the Fund by PIMCO Global Advisors (Ireland) Ltd and is a percentage of NAV of the Target Fund as at 30 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis.

## The data provided above is that of the Fund by PIMCO Global Advisors (Ireland) Ltd and is a percentage of Duration Weighted Exposure of the Target Fund as at 30 April 2020 as the data is provided by the Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that the asset exposure for the Target Fund is subject to frequent changes on daily basis. Duration Weighted Exposure (DWE%) is the percentage weight of each sector's contribution to the overall duration of the fund.

\* The data provided above is that of the Fund and is a percentage of the NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

<sup>2</sup> Where a distribution is declared, investors are advised that following the issue of additional Units/distributions, 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 April 2020, the Volatility Factor (VF) for this Fund is 5.8 for USD Class (Low), 5.9 for MYR Class (Low), 5.9 for MYR Hedged Class (Low), 6.2 for AUD Hedged Class (Low), 6.2 for GBP Hedged Class (Low) and 5.9 for SGD Hedged Class (Low) (source : Lipper). Very Low includes Funds with VF that are not more than 3.245. Low includes Funds with VF that are above 3.245 but not more than 8.935. Moderate includes Funds with VF that are above 8.935 but not more than 12.175. High includes Funds with VF that are above 12.175 but not more than 14.86. Very High includes Funds with VF that are above 14.86.

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.affinhwang.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**  
Fixed Income (Feeder Wholesale)

**Fund Type**  
Income

**Target Fund Manager**

JPMorgan Asset Management (UK) Limited and J. P. Morgan Investment Management Inc.

**Target Fund**

JPMorgan Funds – Income Fund

**Base Currency**  
USD

**Launch Date / IOP**

09 January, 2020/USD0.50  
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

**Initial Sales Charge**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.50% per annum of the NAV

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
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 29 May 2020\***

**Fund Size/NAV Per Unit**  
USD1.2million/USD0.4571  
MYR0.0million/MYR0.3649 (MYR Hedged)  
SGD0.4million/SGD0.3291 (SGD Hedged)  
AUD0.0million/AUD0.3306 (AUD Hedged)  
GBP0.0million/GBP0.3253 (GBP Hedged)

## Performance Record as at 29 May 2020\*

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

## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
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"Not applicable as the Fund has less than one year track record"

Annualised Return (%)	1 Year	1 Year	5 Year	Since Inception
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"Not applicable as the Fund has less than one year track record"

Calendar Year Return (%)	Year To Date	2017	2016	2015
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"Not applicable as the Fund has less than one year track record"

## Target Fund Top Holdings as at 30 April 2020#

Bonds	%
JPM Global High Yield Bond Fund	1.6%
FHLM	1.2%
FHLM	0.8%
FHLM	0.7%
FHLM	0.6%
FHLM	0.6%
FHLM	0.6%
FHLM	0.5%
FHLM	0.5%
HCA Healthcare	0.5%

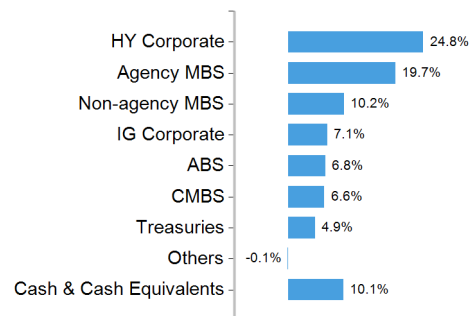
## Asset Allocation as at 29 May 2020\*

JPMorgan Funds – Income Fund	97.8%
Cash and Cash Equivalents	2.2%

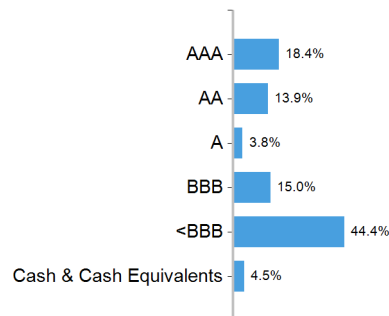
## Income Distribution History

<sup>2</sup> Distribution Policy : Subject to availability of income, the fund endeavours to distribute income on a quarterly and monthly (only applicable for USD & MYR classes) basis, after the end of its financial year.

## Target Fund Sector Allocation as at 30 April 2020#



## Target Credit Profile as at 30 April 2020#



# The data provided above is that of the Fund by JP Morgan Asset Management and is a percentage of NAV of the Target Fund as at 30 April 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.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Credit Profile might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions 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

Bond Feeder (Wholesale)

## Fund Type

Income

## Target Fund Manager

Allianz Global Investor 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  
03 March, 2017/MYR0.50(MYR)  
03 March, 2017/MYR0.50(MYRHedged)  
03 March, 2017/AUD0.50(AUDHedged)  
21 February, 2018/EUR0.50(EURHedged)  
28 June, 2017/GBP0.50(GBPHedged)  
03 March, 2017/SGD0.50(SGDHedged)

## Financial Year End

31 October

## Initial Sales Charge

Max 3.0% of the NAV per Unit

## Subscription

Cash

## Annual Management Fee

Up to 1.50% per annum of the NAV

## Minimum Investment/Minimum Subsequent Investment<sup>1</sup>

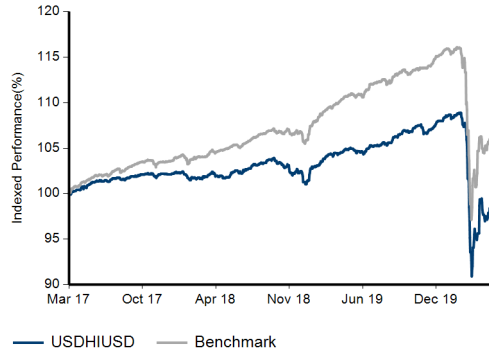
USD5,000/USD1,000  
MYR10,000/MYR5,000(MYR)  
MYR10,000/MYR5,000(MYRHedged)  
AUD5,000/AUD1,000(AUDHedged)  
EUR5,000/EUR1,000(EURHedged)  
GBP5,000/GBP1,000(GBPHedged)  
SGD5,000/SGD1,000(SGDHedged)

## As at 29 May 2020\*

**Fund Size/NAV Per Unit**  
USD0.8million/USD0.4632  
MYR1.3million/MYR0.4555  
MYR6.0million/MYR0.5010(MYRHedged)  
AUD0.7million/AUD0.4830(AUDHedged)  
EUR0.0million/EUR0.4568(EURHedged)  
GBP0.8million/GBP0.4486(GBPHedged)  
SGD1.0million/SGD0.4522(SGDHedged)

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



March, 2017 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	3.6	-3.4	-0.3	1.0
Benchmark	3.2	-1.8	6.6	8.6
Fund (MYR)	4.8	0.2	0.5	-1.6
Fund (MYRHedged)	3.7	-3.2	0.0	7.5
Fund (AUDHedged)	3.5	-5.0	-2.6	0.0
Fund (EURHedged)	2.0	-4.4	-	-6.7
Fund (GBPHedged)	3.5	-5.3	-	-5.3
Fund (SGDHedged)	3.5	-4.4	-3.1	-2.3

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-3.4	-0.1	-	0.3
Benchmark	-1.8	2.2	-	2.6
Fund (MYR)	0.2	0.2	-	-0.5
Fund (MYRHedged)	-3.2	0.0	-	2.3
Fund (AUDHedged)	-5.0	-0.9	-	0.0
Fund (EURHedged)	-4.4	-	-	-3.0
Fund (GBPHedged)	-5.3	-	-	-1.9
Fund (SGDHedged)	-4.4	-1.0	-	-0.7

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-6.5	6.6	-0.8	-
Benchmark	-5.8	8.8	2.2	-
Fund (MYR)	-0.7	5.5	0.6	-
Fund (MYRHedged)	-6.6	6.4	-1.0	-
Fund (AUDHedged)	-7.3	5.4	-1.0	-
Fund (EURHedged)	-3.7	0.3	0	-
Fund (GBPHedged)	-7.3	5.4	-2.3	-
Fund (SGDHedged)	-7.2	5.7	-1.9	-

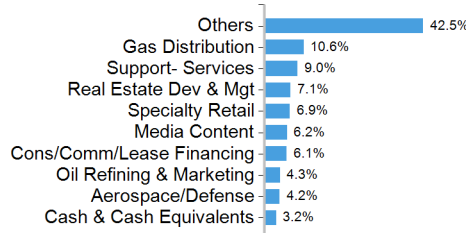
Source:Lipper

## Target Fund Top Holdings as at 30 April 2020#

### Bonds

Issuer	Coupon	Maturity Date	%
Realogy Group/Co-Issuer	5.25%	01.12.21	4.3%
Apx Group Inc	7.88%	01.12.22	3.4%
Connect Finco Sarl/Conne	6.75%	01.10.26	3.1%
Amc Networks Inc	5.00%	01.04.24	3.1%
Cvr Energy Inc	5.25%	15.02.25	3.1%
International Game Tech	6.25%	15.02.22	2.9%
Lsb Industries	9.63%	15.01.23	2.8%
Iron Mountain Inc	6.00%	15.08.23	2.4%
Global Air Lease Co Ltd	6.50%	15.09.24	2.4%
Apx Group Inc	8.50%	01.11.24	2.3%

## Target Fund Sector Allocation as at 30 April 2020#



## Asset Allocation as at 29 May 2020\*

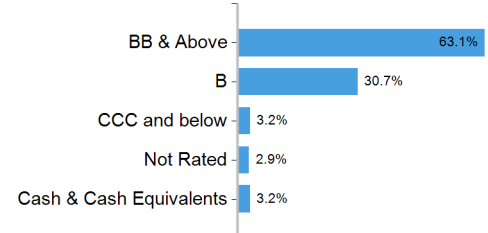
Allianz US Short Duration High Income Bond	94.2%
Cash and Cash Equivalents	5.8%

## Income Distribution History

	Gross Distribution/Yields							
	USD Class	SGD Class	MYR Class	MYR Class	AUD Class	EUR Class	GBP Class	GBP Class
	cents/(%)	cents/(%)	sen/(%)	sen/(%)	cents/(%)	cents/(%)	cents/(%)	cents/(%)
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	-
2018	1.25 / 2.5	1.00 / 2.0	1.00 / 1.9	1.25 / 2.8	0.50 / 1.0	-	1.00 / 2.1	-
2019	1.92 / 3.9	1.66 / 3.4	1.66 / 3.1	1.22 / 2.7	0.16 / 0.3	-	0.46 / 0.9	-
2020	0.85 / 1.8	0.85 / 1.9	0.85 / 1.7	0.85 / 1.9	0.85 / 1.8	-	0.85 / 1.9	-

<sup>2</sup> Distribution Policy : The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate

## Target Fund Credit Profile as at 30 April 2020\*



# 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 April 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.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Credit Profile might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

<sup>2</sup> 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 - Emerging Markets Short Duration Fund

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

**Fund Category**  
Fixed Income (Feeder Wholesale)

**Fund Type**  
Income

**Target Fund Manager**  
Ashmore Investment Management Limited

**Target Fund**  
Ashmore SICAV- Emerging Markets Short Duration Fund

**Base Currency**  
USD

**Launch Date / IOP**  
18 March, 2019/USD0.50  
18 March, 2019/MYR0.50(MYR)  
18 March, 2019/MYR0.50(MYR Hedged)  
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

**Initial Sales Charge**  
Max 3.0% of the NAV per Unit

**Subscription**  
Cash

**Annual Management Fee**  
Up to 1.50% per annum of the NAV

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000  
MYR5,000/MYR1,000(MYR)  
MYR5,000/MYR1,000(MYR Hedged)  
SGD5,000/SGD1,000(SGD Hedged)  
AUD5,000/AUD1,000(AUD Hedged)  
RMB5,000/RMB1,000(RMB Hedged)

**As at 29 May 2020\***  
**Fund Size/NAV Per Unit**  
USD0.0million/USD0.3395  
MYR0.0million/MYR0.3649(MYR)  
MYR0.4million/MYR0.3291(MYR Hedged)  
SGD0.0million/SGD0.3306(SGD Hedged)  
AUD0.0million/AUD0.3253(AUD Hedged)  
RMB0.0million/RMB0.3340(RMB Hedged)

## Performance Record as at 29 May 2020\*

"Not applicable as the Fund has less than one year track record"				
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## Performance Table as at 29 May 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	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				
Calendar Year Return (%)	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

## Target Fund Top Holdings as at 30 April 2020#

Issuer	Coupon	Maturity Date	%
Republic of Argentina	6.88%	22.04.21	6.3%
Republic of Ecuador	10.75%	28.03.22	5.4%
Dubai World Trb + Pik	4.75%	30.09.22	5.3%
Republic of Ecuador	7.95%	20.06.24	3.0%
China Evergrande Group	8.25%	23.03.22	2.9%
Metinvest Bv Var	0.00%	31.12.21	2.7%
Republic of Ecuador	8.75%	02.06.23	2.7%
Republic of Argentina	5.63%	26.01.22	2.5%
Ypf Sociedad Anonima	8.50%	23.03.21	2.3%
Digicel Group One Ltd	8.25%	30.12.22	2.2%

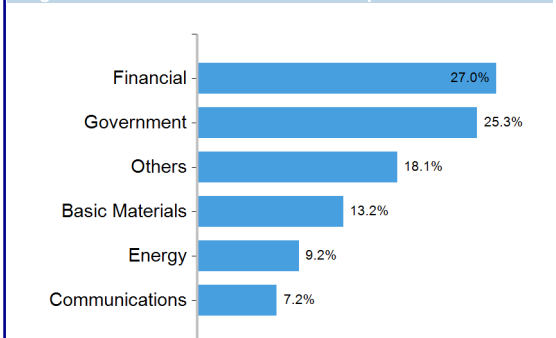
## Asset Allocation as at 29 May 2020\*

Ashmore SICAV- Emerging Markets Short Duration Fund	90.7%
Cash and Cash Equivalents	9.3%

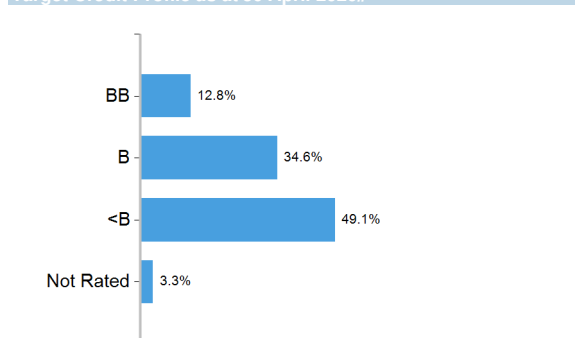
## Income Distribution History

<sup>2</sup> Distribution Policy : Subject to availability of income, the fund endeavours to distribute income on a quarterly and monthly (only applicable for USD & MYR classes) basis, after the end of its financial year.

## Target Fund Sector Allocation as at 30 April 2020#



## Target Credit Profile as at 30 April 2020#



# 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 April 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.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Credit Profile might not add up to 100% due to rounding.

<sup>1</sup> To invest in a Class other than MYR Class and MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

<sup>2</sup> 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](http://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

**Base Currency**  
USD

**Launch Date / IOP**  
18 February, 2020/USD1.00

**Financial Year End**  
31 May

**Initial Sales Charge**  
Nil

**Subscription**  
Cash

**Annual Management Fee**  
Up to 0.40% per annum of the NAV

**Minimum Investment/Minimum Subsequent Investment<sup>1</sup>**  
USD5,000/USD1,000

**As at 29 May 2020\*  
Fund Size/NAV Per Unit**  
USD1.7million/USD1.0003

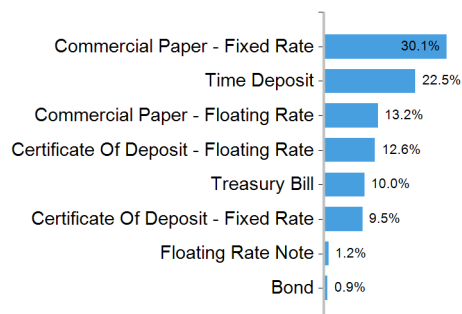
## Performance Record as at 29 May 2020\*

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

## Target Fund Top Holdings as at 30 April 2020#

Bonds	%
United States Of America	10.0%
Mizuho Financial Group Inc	6.8%
Credit Agricole Group	6.1%
Banco Santander Sa	5.8%
China Construction Bank Corp	4.9%
Industrial + Commercial Bank Of Chi	4.8%
Natixis	2.9%
Anz New Zealand (Int'L) Ltd.	2.9%
Royal Bank Of Canada	2.6%
Dz Bank Ag Deutsche Zentral Bank	2.2%

## Target Fund Asset Allocation as at 30 April 2020#



## Performance Table as at 29 May 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	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				
Calendar Year Return (%)	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

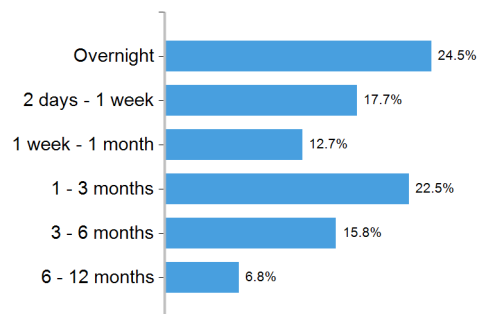
## Asset Allocation as at 29 May 2020\*

HSBC US Dollar Liquidity Fund	99.8%
Cash and Cash Equivalents	0.2%

## Income Distribution History

<sup>2</sup> Distribution Policy : Subject to availability of income, the fund endeavours to distribute income on monthly basis, after the end of its financial year.

## Target Fund Maturity Profile as at 30 April 2020#



# 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 April 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.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Maturity Profile might not add up to 100% due to rounding.

<sup>1</sup> 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 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 Maybank Fixed Deposit Rate

**Base Currency**  
USD

**Launch Date / IOP**  
07 June, 2019 / MYR-Hedged1.00

**Maturity Date**  
N/A

**Financial Year End**  
30 November

**Initial Sales Charge**  
2.00% of the NAV per Unit

**Management Fee**  
Up to 0.5% per annum

**Minimum Investment**  
MYR10,000

**Minimum Subsequent Investment**  
MYR1,000

**As at 29 May 2020\***  
**Fund Size**  
MYR221.0million

**NAV Per Unit**  
MYR0.9400

**Fixed Income Yield**  
5.2%

**Fixed Income Duration**  
6 years

## Performance Record as at 29 May 2020\*

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

## Top Holdings as at 29 May 2020\*

Bonds	Issuer	Coupon	Maturity Date	%
	HSBC Holdings PLC	6.5%	23.03.49	88.6%
	(Call: 23.03.2028)			

## Performance Table as at 29 May 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	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				

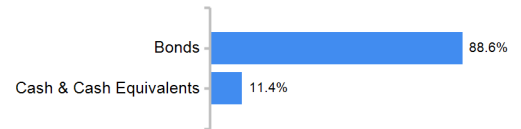
Calendar Year Return (%)	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

## Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2019	1.60	1.6
2020	3.40	4.0

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

## Asset Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation might not add up to 100% due to rounding.

<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

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## Affin Hwang Single Bond Series 2

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

<b>Fund Category</b> Bond (Wholesale)
<b>Fund Type</b> Income
<b>Benchmark</b> 12-month Maybank Fixed Deposit Rate
<b>Base Currency</b> MYR
<b>Launch Date / IOP</b> 03 October, 2019 / MYR-Hedged1.00
<b>Maturity Date</b> N/A
<b>Financial Year End</b> 31 January
<b>Initial Sales Charge</b> Up to 2.00% of the NAV per Unit
<b>Management Fee</b> Up to 0.5% per annum
<b>Minimum Investment</b> MYR10,000
<b>Minimum Subsequent Investment</b> MYR1,000
<b>As at 29 May 2020*</b> <b>Fund Size</b> MYR74.1million
<b>NAV Per Unit</b> MYR0.9937
<b>Fixed Income Yield</b> 5.9%
<b>Fixed Income Duration</b> 5 years

### Performance Record as at 29 May 2020\*

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

### Performance Table as at 29 May 2020\*

<b>Total Return (%)</b>	1 Month	1 Year	3 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				
<b>Annualised Return (%)</b>	1 Year	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				
<b>Calendar Year Return (%)</b>	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

### Top Holdings as at 29 May 2020\*

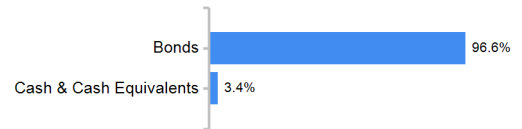
Bonds	Issuer	Coupon	Maturity Date	%
	Credit Suisse Group AG	6.38%	21.08.49	96.6%
	6.375% (Call: 21.08.2026)			

### Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2020	1.90	1.8

1. Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocation as at 29 May 2020\*



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<sup>1</sup> Where a distribution is declared, investors are advised that following the issues of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

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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 (closed-ended)

### Fund Type

Income

### Benchmark

36-Month Maybank Fixed Deposit Rate

### Launch Date / IOP

01 August, 2018 / MYR1.00

### Maturity Date

30 August 2021

### Financial Year End

30 September

### Initial Sales Charge

Max 3.0% of the NAV per Unit

### Annual Management Fee

Nil

### Minimum Investment

Closed for purchase

### Penalty Charge

From the commencement date

- 1st year 3.0%
- 2nd year 2.0%
- 3rd year 1.0%
- At maturity Nil

### As at 29 May 2020\*

#### Fund Size

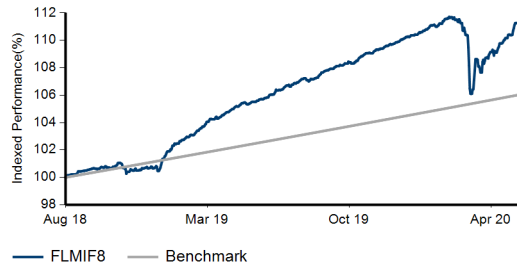
MYR212.3million

#### NAV Per Unit

MYR1.0706

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



August, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

#### Bonds

Issuer	Coupon	Maturity Date	%
UBS Group AG	6.88%	22.03.49	7.3%
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	7.2%
Shimao Property Holdings Ltd	6.38%	15.10.21	6.4%
China Life Insurance Co. Ltd	4.00%	03.07.75	5.7%
HSBC Holdings PLC	6.88%	01.06.49	5.4%

### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.9	5.8	-	11.9
Benchmark	0.3	3.4	-	6.1

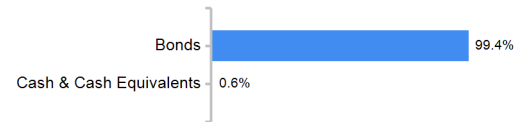
Source:Lipper

### Income Distribution History

Gross Distribution (Sen)	Yield (%)
2019	4.5

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocations as at 29 May 2020\*



## Affin Hwang Flexible Maturity Income Fund 9

A 3-year closed-ended fixed income fund that aims to provide investors with a steady annual income stream.

### Fund Category

Wholesale Fixed Income (closed-ended)

### Fund Type

Income

### Benchmark

36-Month Maybank Fixed Deposit Rate

### Launch Date / IOP

18 September, 2018 / MYR1.00

### Maturity Date

05 October 2021

### Financial Year End

31 October

### Initial Sales Charge

Max 3.0% of the NAV per Unit

### Annual Management Fee

Nil

### Minimum Investment

Closed for purchase

### Penalty charge

From the commencement date

- 1st year 3.0%
- 2nd year 2.0%
- 3rd year 1.0%
- At maturity Nil

### As at 29 May 2020\*

#### Fund Size

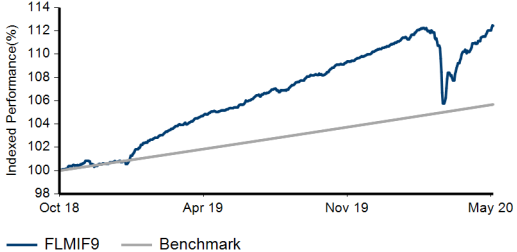
MYR212.8million

#### NAV Per Unit

MYR1.0762

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



October, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.

### Top Holdings as at 29 May 2020\*

#### Bonds

Issuer	Coupon	Maturity Date	%
Yinsum Juniper Ltd	7.85%	05.10.49	10.9%
Times China Holdings Ltd	7.85%	04.06.21	5.0%
Julius Baer Group Ltd	5.75%	20.10.49	4.0%
Lafarge Cement Sdn Bhd	5.06%	08.07.22	3.9%
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	3.8%

### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.4	6.7	-	12.4
Benchmark	0.3	3.4	-	5.7

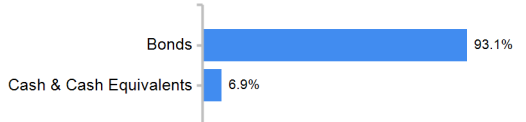
Source:Lipper

### Income Distribution History

Gross Distribution (Sen)	Yield (%)
2019	4.5

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on daily basis. The total for the Asset Allocation might not add up to 100% due to rounding.

<sup>1</sup>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 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 (closed-ended)

### Fund Type

Income

### Benchmark

36-Month Maybank Fixed

Deposit Rate

### Launch Date / IOP

26 February, 2019 / 1.00

### Maturity Date

08 March 2022

### Financial Year End

31 January

### Initial Sales Charge

Max 3.0% of the NAV per Unit

### Annual Management Fee

Nil

### Minimum Investment

Closed for purchase

### Repurchase Charge

From the commencement date

- 1st year 3.0%
- 2nd year 2.0%
- 3rd year 1.0%
- At maturity Nil

### As at 29 May 2020\*

#### Fund Size

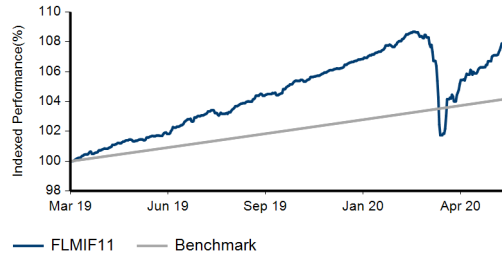
156.3million

#### NAV Per Unit

1.0361

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



February, 2019 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

#### Bonds

Issuer	Coupon	Maturity Date	%
Shimao Property Holdings Ltd	6.38%	15.10.21	6.3%
Yuzhou Properties Co Ltd	8.63%	23.01.22	6.2%
Country Garden Holdings Co Ltd	7.13%	27.01.22	5.8%
Yinson Juniper Ltd	8.10%	29.03.49	5.7%
Societe Generale SA	4.30%	19.05.26	5.0%

### Performance Table as at 29 May 2020\*

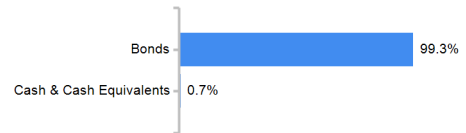
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.9	6.5	-	8.3
Benchmark	0.3	3.4	-	4.2

### Income Distribution History

Gross Distribution (Sen)	Yield (%)
2020	4.64
	4.5

\* Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocation as at 29 May 2020\*



## 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

### Launch Date / IOP

27 June, 2019 / 1.00

### Maturity Date

31 July 2024

### Financial Year End

31 July

### Initial Sales Charge

Max 3.0% of the NAV per Unit

### Annual Management Fee

Up to 0.20% per annum of the NAV of the Fund

### Minimum Investment

Closed for purchase

### Repurchase Charge

From the commencement date

- 1st-2nd year 3.0%
- 3rd-4th year 2.0%
- 5th year 1.0%
- At maturity Nil

### As at 29 May 2020\*

#### Fund Size

206.3million

#### NAV Per Unit

1.0539

### Performance Record as at 29 May 2020\*

"Not applicable as the fund has less than one year track record"

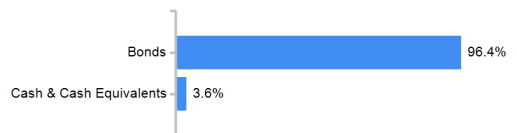
### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
"Not applicable as the fund has less than one year track record"				

### Income Distribution History

\* Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocation as at 29 May 2020\*



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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

**Launch Date / IOP**  
12 September, 2019 / 1.00

**Maturity Date**  
30 September 2024

**Financial Year End**  
30 November

**Initial Sales Charge** Max 3.0% of the NAV per Unit

**Annual Management Fee** Up to 0.20% per annum of the NAV of the Fund

**Minimum Investment**  
Closed for purchase

**From the commencement date**

- 1st-2nd year 3.0%
- 3rd-4th year 2.0%
- 5th year 1.0%
- At maturity Nil

**As at 29 May 2020\***

**Fund Size**  
230.1 million

**NAV Per Unit**  
1.0237

### Performance Record as at 29 May 2020\*

"Not applicable as the fund has less than one year track record"

### Top Holdings as at 29 May 2020\*

Bonds	Issuer	Coupon	Maturity Date	%
	QBE Insurance Group Ltd	6.75%	02.12.44	6.2%
	HSBC Holdings PLC	6.25%	23.03.49	5.7%
	Yinson Juniper Ltd	8.10%	29.03.49	5.4%
	UBS Grp Funding Switzerland AG	5.88%	28.11.49	5.4%
	WCT Holdings Bhd	5.80%	27.09.49	5.0%

### Performance Table as at 29 May 2020\*

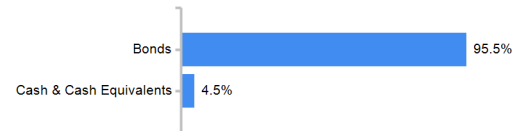
**Total Return (%)** 1 Month 1 Year 3 Year Since Inception

"Not applicable as the fund has less than one year track record"

### Income Distribution History

(1) Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocations as at 29 May 2020\*



## 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 (Closed-ended)

**Fund Type**  
Income

**Benchmark**  
5 year Malayan Banking Berhad Fixed Deposit Rate

**Launch Date / IOP**  
19 March, 2020 / 1.00

**Maturity Date**  
23 April 2025

**Financial Year End**  
30 November

**Initial Sales Charge** Max 3.0% of the NAV per Unit

**Annual Management Fee** Up to 0.20% per annum of the NAV of the Fund

**Minimum Investment**  
Closed for purchase

**Penalty Charge**

**From the commencement date**

- 1st-2nd year 3.0%
- 3rd-4th year
- 5th year
- At maturity

**As at 29 May 2020\***

**Fund Size**  
101.6 million

**NAV Per Unit**  
1.0197

### Performance Record as at 29 May 2020\*

"Not applicable as the fund has less than one year track record"

### Top Holdings as at 29 May 2020\*

Bonds	Issuer	Coupon	Maturity Date	%
	Times China Holdings Ltd	6.75%	16.07.23	4.7%
	Huarong Finance II Co Ltd	5.50%	16.01.25	4.6%
	Asahi Mutual Life Insurance Co	6.50%	05.09.49	4.5%
	United Overseas Bank Ltd	3.75%	15.04.29	4.5%
	Longfor Group Holdings Ltd	3.90%	16.04.23	4.4%

### Performance Table as at 29 May 2020\*

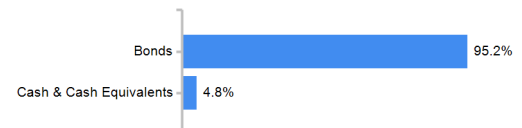
**Total Return (%)** 1 Month 1 Year 3 Year Since Inception

"Not applicable as the fund has less than one year track record"

### Income Distribution History

(1) Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocations as at 29 May 2020\*



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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 Malayan Banking Berhad Fixed Deposit Rate

### Launch Date / IOP

17 October, 2019 / 1.00

### Maturity Date

07 November 2024

### Financial Year End

30 November

### Initial Sales Charge

Max 3.0% of the NAV per Unit

### Annual Management Fee

Up to 0.20% per annum of the NAV of the Fund

### Minimum Investment

Closed for purchase

From the commencement date

- 1st-2nd year 3.0%
- 3rd-4th year 2.0%
- 5th year 1.0%
- At maturity Nil

### As at 29 May 2020\*

### Fund Size

192.7million

### NAV Per Unit

1.0168

### Performance Record as at 29 May 2020\*

"Not applicable as the fund has less than one year track record"

### Top Holdings as at 29 May 2020\*

#### Bonds

Issuer	Coupon	Maturity Date	%
Yinson Juniper Ltd	7.85%	05.10.49	12.5%
UBS Grp Funding Switzerland AG	5.88%	28.11.49	4.8%
CRCC Chengan Ltd	3.97%	27.06.49	4.5%
Dianjian Haiyu Ltd	4.30%	20.06.49	4.5%
Chinalco Capital Holdings Ltd	4.10%	11.09.49	4.4%

### Performance Table as at 29 May 2020\*

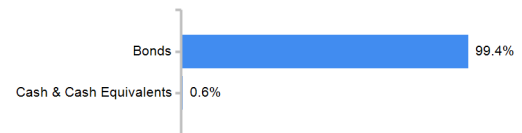
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
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"Not applicable as the fund has less than one year track record"

### Income Distribution History

(1) Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocations as at 29 May 2020\*



## 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 (Wholesale)

### Fund Type

Income

### Benchmark

5 year Malayan Banking Berhad Fixed Deposit Rate

### Launch Date / IOP

09 December, 2019 / MYR1.00

### Maturity Date

24 December 2024

### Financial Year End

28 February

### Initial Sales Charge

2.0% of the NAV per Unit

### Annual Management Fee

Up to 0.20% per annum of the NAV of the Fund

### Minimum Investment

Closed for purchase

### Penalty Charge

From the commencement date

- 1st-2nd year 3.0%
- 3rd-4th year 2.0%
- 5th year 1.0%
- At maturity Nil

### As at 29 May 2020\*

### Fund Size

MYR153.5million

### NAV Per Unit

MYR0.9989

### Performance Record as at 29 May 2020\*

"Not applicable as the fund has less than one year track record"

### Top Holdings as at 29 May 2020\*

#### Bonds

Issuer	Coupon	Maturity Date	%
MBSB Bank Bhd	5.05%	20.12.29	6.7%
Lafarge Cement Sdn Bhd	4.60%	13.01.23	6.6%
Yuzhou Properties Co Ltd	8.38%	30.10.24	5.4%
Shimao Property Holdings Ltd	5.20%	30.01.25	4.3%
Far East Horizon Ltd	4.35%	14.06.49	4.3%

### Performance Table as at 29 May 2020\*

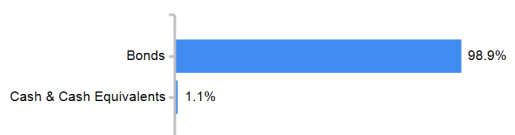
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
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"Not applicable as the fund has less than one year track record"

### Income Distribution History

(1) Distribution Policy : Distribution of income, if any, would be on annually basis

### Asset Allocations as at 29 May 2020\*



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# 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 (Closed-ended)

**Fund Type**  
Income

**Benchmark**  
12-month Malayan Banking Berhad Fixed Deposit Rate

**Launch Date / IOP**  
20 January, 2020 / MYR1.00

**Maturity Date**  
24 August 2021

**Financial Year End**  
28 February (or 29 February in the event of a leap year)

**Initial Sales Charge**  
Max 1.5% of the NAV per Unit

**Management Fee**  
N/A

**Minimum Investment**  
MYR10,000

**Penalty Charge**  
- 5.0% from the investment date up to day before the Maturity  
- Not applicable on Maturity Date

**As at 29 May 2020\***  
**Fund Size**  
MYR112.7million

**NAV Per Unit**  
MYR0.9797

## Performance Record as at 29 May 2020\*

"Not applicable as the Fund has less than one year track record"				
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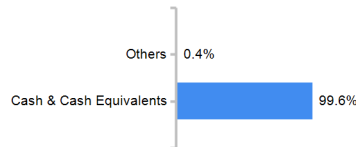
## Performance Table as at 29 May 2020\*

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	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				

Calendar Year Return (%)	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

## Asset Allocation as at 29 May 2020\*



## Income Distribution History

<sup>1</sup> Distribution Policy : The fund is not expected to make any income distribution. If any, would be on maturity date.

\*The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation might not add up to 100% due to rounding.

<sup>2</sup> 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. The yield of the distribution are calculated based on the total dividend payout/ex-distribution NAV.

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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 (Wholesale)

## Fund Type

Income

## Benchmark

2-years Malayan Banking Berhad Fixed Deposit Rate

## Launch Date / IOP

13 January, 2020 / MYR1.00

## Maturity Date

27 February 2022

## Financial Year End

30 November

## Initial Sales Charge

Max 1.8% of the NAV per Unit

## Management Fee

N/A

## Minimum Investment

10,000

## Penalty Charge

- 5.0% from the investment date up to the day before the Maturity  
- Not applicable on Maturity Date

## As at 29 May 2020\*

### Fund Size

MYR35.1million

### NAV Per Unit

MYR1.0101

## Performance Record as at 29 May 2020\*

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

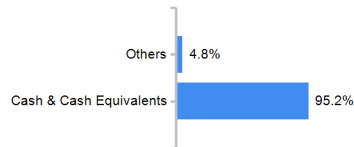
## Performance Table as at 29 May 2020\*

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	1 Year	5 Year	Since Inception
"Not applicable as the Fund has less than one year track record"				

Calendar Year Return (%)	Year To Date	2017	2016	2015
"Not applicable as the Fund has less than one year track record"				

## Asset Allocation as at 29 May 2020\*



## Historical NAV of the Underlying Fund (USD)

### LBMA Gold Price PM USD

End of Month	2020
February	1609.85
March	1608.95
April	1702.75
May	1728.7

Source: LBMA

## Income Distribution History

<sup>1</sup> Distribution Policy : The fund is not expected to make any income distribution. If any, would be on maturity date.

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation might not add up to 100% due to rounding.

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# Affin Hwang Income Focus Fund 3

A 3-year 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

## Launch Date / IOP

15 November, 2017 / MYR1.00

## Maturity Date

21 December 2020

## Financial Year End

31 October

## Initial Sales Charge

Max 3.0% of the NAV per Unit

## Management Fee

N/A

## Minimum Investment

10,000

## Penalty Charge

- 5.0% from the investment date up to day before the Maturity  
- Not applicable on Maturity Date

## Investment Date

20 December 2017

## First Observation Date

17 December 2018

## Second Observation Date

17 December 2019

## Final Observation Date

10 December 2020

## Underlying Fund NAV as at as at Investment Day

EUR11.74

## As at 29 May 2020\*

### Fund Size

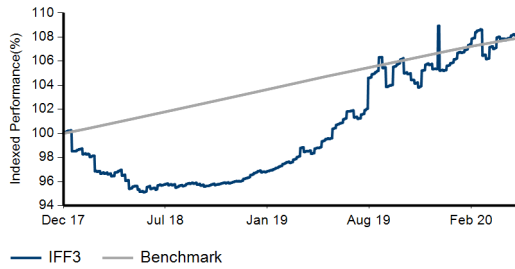
MYR134.8million

### NAV Per Unit

MYR1.0502

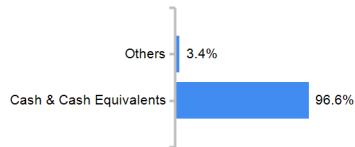
## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



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

## Asset Allocation as at 29 May 2020\*



## Historical NAV of the Underlying Fund (EUR)

### Jupiter Dynamic Bond Fund

End of Month	2017	2018	2019	2020
January		11.66	11.40	12.31
February		11.56	11.48	12.40
March		11.57	11.69	11.79
April		11.47	11.66	12.08
May		11.44	11.88	12.24
June		11.42	11.95	
July		11.41	11.98	
August		11.41	12.26	
September		11.31	12.16	
October		11.23	12.12	
November		11.16	12.14	
December	11.74	11.30	12.04	

Source: Bloomberg

## Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.8	8.3	-	8.7
Benchmark	0.2	2.9	-	7.9

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	8.3	-	-	3.5
Benchmark	2.9	-	-	3.2

Source: Lipper

## Calendar Year Return (%)

Year To Date	2019	2018	2017
Fund	3.3	8.8	-3.5
Benchmark	1.1	3.2	3.3

Source: Lipper

## Income Distribution History (past 10 years)

Year	Gross Distribution (Sen)	Yield (%)
2019	3.56	3.5

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation might not add up to 100% due to rounding.

<sup>1</sup>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. The yield of the distribution are calculated based on the total dividend payout/ex-distribution NAV.

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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 (closed-ended)

**Fund Type**  
Income

**Benchmark**  
12-month Malayan Banking Berhad Fixed Deposit Rate

**Launch Date / IOP**  
04 October, 2018 / MYR1.00

**Maturity Date**  
22 November 2021

**Financial Year End**  
31 July

**Initial Sales Charge**  
Max 3.0% of the NAV per unit

**Management Fee**  
N/A

**Minimum Investment**  
MYR1,000

**Penalty Charge**  
- 5.0% from the investment date up to the day before the Maturity  
- Not applicable on Maturity Date

**Investment Date**  
21 November 2018

**Final Observation Date**  
05 November 2021

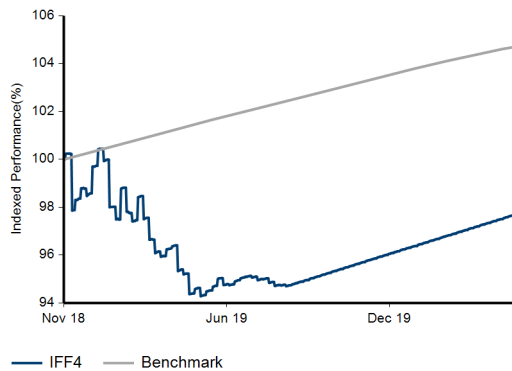
**Underlying Fund NAV as at as at Investment Day**  
EUR 1.32

**As at 29 May 2020\***  
**Fund Size**  
MYR52.0million

**NAV Per Unit**  
MYR0.9773

## Performance Record as at 29 May 2020\*

### Cumulative Return Over The Period (%)



November, 2018 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.3	2.8	-	-2.3
Benchmark	0.2	2.9	-	4.7

Source: Lipper

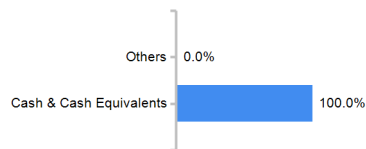
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	2.8	-	-	-1.5
Benchmark	2.9	-	-	3.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	1.7	-4.3	-	-
Benchmark	1.1	3.2	-	-

Source: Lipper

## Asset Allocation as at 29 May 2020\*



## Income Distribution History

\* Distribution Policy : The fund is not expected to make any income distribution. If any, would be on maturity date.

## Historical NAV of the Underlying Fund (EUR)

### Merian Global Equity Absolute Return Fund

End of Month	2018	2019	2020
January		1.31	1.1455
February		1.29	1.13
March		1.29	1.10
April		1.24	1.09
May		1.25	1.07
June		1.25	
July		1.23	
August		1.2	
September		1.19	
October		1.17	
November	1.31	1.16	
December	1.34	1.14	

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**  
Affin Hwang Private Retirement Scheme

**Fund Category**  
Core (Growth)

**Benchmark**  
35% FTSE Bursa Malaysia Top 100 Index + 35% MSCI AC Asia ex Japan Index + 30% Maybank 12-Month FD rate

**Launch Date / IOP**  
02 November, 2012 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 July

**Subscription**  
Cash

**Sales Charge**  
Not applicable

**Redemption Charge**  
Not applicable

**Pre-Retirement Withdrawal**  
8.0% tax penalty

**Transfer Fee**  
RM25 for each withdrawal request

**Fees by PPA**  
**Annual Fee<sup>2</sup>**  
RM8.00 per annum

**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment**  
MYR100

**Minimum Subsequent Investment**  
MYR53

**As at 29 May 2020\***  
**Fund Size**  
MYR186.7million

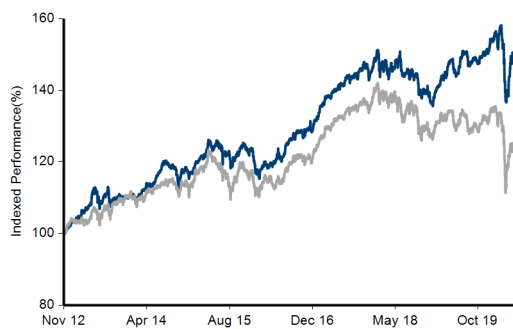
**NAV Per Unit**  
MYR0.6570



**Overall Rating\*\***  
★★★★★

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



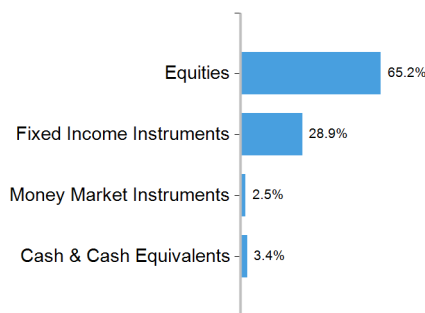
— PRSG — Benchmark

November, 2012 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Affin Hwang Select Asia (ex Japan) Opportunity Fund	28.5%
Affin Hwang World Series - Global Equity Fund	21.5%
Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund	14.6%
Affin Hwang Select Bond Fund	12.6%
Affin Hwang Bond Fund	11.7%

### Asset Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.6	5.8	9.2	52.9
Benchmark	2.3	-1.7	-2.7	28.1

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	5.8	3.0	4.1	5.8
Benchmark	-1.7	-0.9	1.4	3.4

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-0.8	12.6	-6.6	13.7
Benchmark	-4.4	4.8	-7.5	14.1

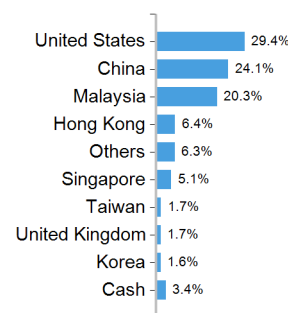
Source: Lipper

### 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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

### Country Allocation as at 29 May 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.

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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**  
Affin Hwang 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 FD Rate

**Launch Date / IOP**  
02 November, 2012 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 July

**Subscription**  
Cash

**Sales Charge**  
Not applicable

**Redemption Charge**  
Not applicable

**Pre-Retirement Withdrawal**  
8.0% tax penalty

**Transfer Fee**  
RM25 for each withdrawal request

**Fees by PPA**  
**Annual Fee<sup>2</sup>**  
RM8.00 per annum

**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment**  
MYR100

**Minimum Subsequent Investment**  
MYR50

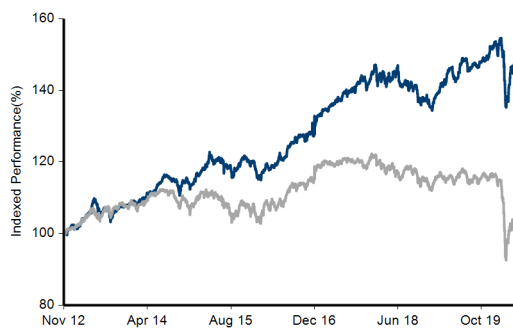
**As at 29 May 2020\***  
**Fund Size**  
MYR90.7million

**NAV Per Unit**  
MYR0.6492

**Overall Rating\*\***  
★★★★★

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)



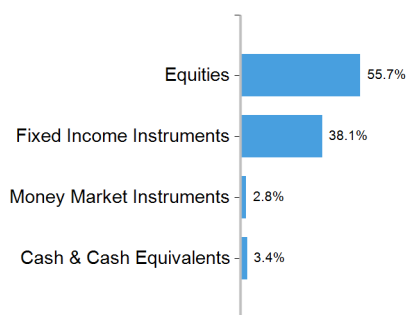
— PRSM — Benchmark

November, 2012 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. 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 29 May 2020\*

Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund	32.0%
Affin Hwang Select Bond Fund	18.0%
Affin Hwang World Series - Global Equity Fund	13.8%
Affin Hwang Select Asia Pacific (ex Japan) Dividend Fund	12.9%
Affin Hwang Select Asia (ex Japan) Opportunity Fund	10.7%

### Asset Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	2.0	4.7	10.0	49.7
Benchmark	2.7	-7.9	-10.2	6.7

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	4.7	3.2	4.4	5.5
Benchmark	-7.9	-3.5	-0.7	0.9

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-1.5	12.2	-5.4	12.1
Benchmark	-7.9	2.7	-7.1	5.2

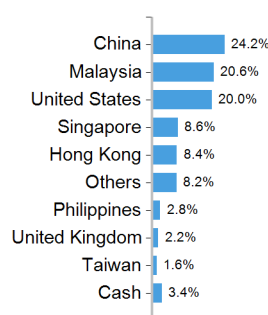
Source: Lipper

### 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	0.50	0.8

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

### Country Allocation as at 29 May 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**  
Affin Hwang Private Retirement Scheme

**Fund Category**  
Core (Conservative)

**Benchmark**  
Maybank 12-Month Fixed Deposit Rate

**Launch Date / IOP**  
02 November, 2012 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 July

**Subscription**  
Cash

**Sales Charge**  
Not applicable

**Redemption Charge**  
Not applicable

**Pre-Retirement Withdrawal**  
8.0% tax penalty

**Transfer Fee**  
RM25 for each withdrawal request

**Fees by PPA**  
**Annual Fee**<sup>2</sup>  
RM8.00 per annum

**Annual Management Fee**  
Up to 1.3% per annum

**Minimum Investment**  
MYR100

**Minimum Subsequent Investment**  
MYR50

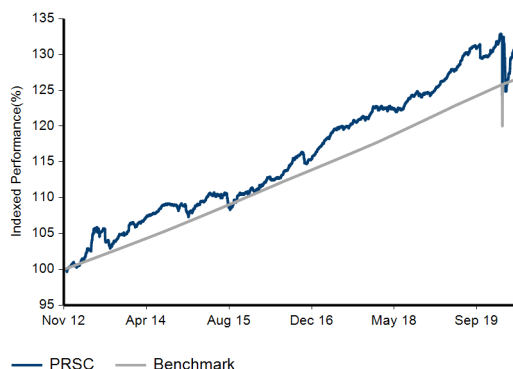
**As at 29 May 2020\***  
**Fund Size**  
MYR23.1million

**NAV Per Unit**  
MYR0.5910

**MORNINGSTAR®**  
Overall Rating\*\*  
★★★★

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)

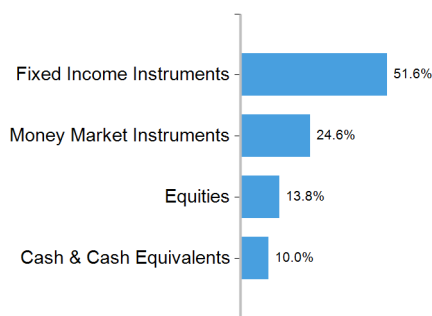


November, 2012 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

### Top Holdings as at 29 May 2020\*

Affin Hwang Enhanced Deposit Fund	13.1%
5.45% Southern Power Generation SB (31.10.33)	4.9%
5.05% YTL Power International Bhd (03.05.27)	4.7%
6.20% MEX II Sdn Bhd (29.04.32)	3.7%
4.70% Tan Chong Motor Holdings Bhd (24.11.21)	3.5%

### Asset Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	2.1	3.7	11.3	33.0
Benchmark	0.2	2.9	9.7	26.6

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	3.7	3.7	3.8	3.9
Benchmark	2.9	3.2	3.2	3.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	2.0	4.6	2.2	5.7
Benchmark	1.1	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	0.50	0.9

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

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## Affin Hwang Aiiman PRS Shariah Growth Fund

A Fund that facilitate the accumulation of Shariah-compliant retirement savings by Members for their retirement needs, the Fund aims to generate capital growth through investments in a collective investment scheme that invests primarily in Shariah-compliant equities.

**Name of Scheme**  
Affin Hwang Private Retirement Scheme

**Fund Category**  
Equity (Growth)

**Benchmark**  
FTSE Bursa Malaysia Emas Shariah Index

**Launch Date / IOP**  
02 November, 2012 / MYR0.50

**Maturity Date**  
N/A

**Financial Year End**  
31 July

**Subscription**  
Cash

**Sales Charge**  
Not applicable

**Redemption Charge**  
Not applicable

**Pre-Retirement Withdrawal**  
8.0% tax penalty

**Transfer Fee**  
RM25 for each withdrawal request

**Fees by PPA**  
**Annual Fee<sup>2</sup>**  
RM8.00 per annum

**Annual Management Fee**  
Up to 1.8% per annum

**Minimum Investment**  
MYR100

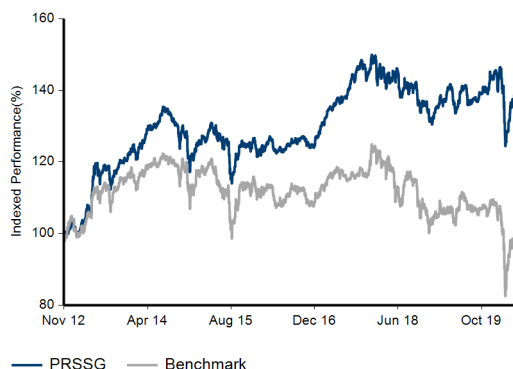
**Minimum Subsequent Investment**  
MYR50

**As at 29 May 2020\***  
**Fund Size**  
MYR40.8million

**NAV Per Unit**  
MYR0.6059

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)

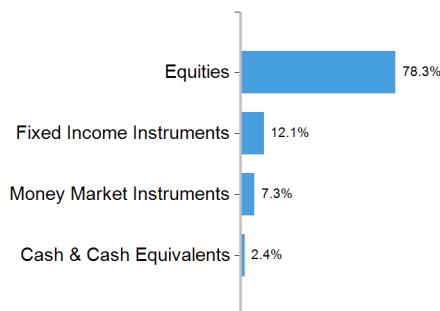


November, 2012 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

### Top Holdings as at 29 May 2020\*

Affin Hwang Aiiman Asia (ex Japan) Growth Fund	48.6%
Affin Hwang Aiiman Growth Fund	22.8%
Affin Hwang Aiiman Equity Fund	13.0%
Affin Hwang Aiiman Income Plus Fund	10.6%
Affin Hwang Aiiman Global Sukuk Fund	3.1%

### Asset Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	4.8	6.7	5.6	44.0
Benchmark	10.4	2.0	-6.1	8.8

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	6.7	1.8	2.7	5.0
Benchmark	2.0	-2.1	-0.9	1.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	0.6	8.4	-9.6	17.3
Benchmark	0.7	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

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on annually basis

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<sup>1</sup> 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 Aiiman PRS Shariah Moderate Fund

A Fund that seeks to facilitate the accumulation of Shariah-complaint retirement needs by generating income and capital growth.

**Name of Scheme**  
Affin Hwang Private Retirement Scheme

**Fund Category**  
Mixed Asset (Income & Growth)

**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

**Maturity Date**  
N/A

**Financial Year End**  
31 July

**Subscription**  
Cash

**Sales Charge**  
Not applicable

**Redemption Charge**  
Not applicable

**Pre-Retirement Withdrawal**  
8.0% tax penalty

**Transfer Fee**  
RM25 for each withdrawal request

**Fees by PPA**  
**Annual Fee**<sup>2</sup>  
RM8.00 per annum

**Annual Management Fee**  
Up to 1.5% per annum

**Minimum Investment**  
MYR100

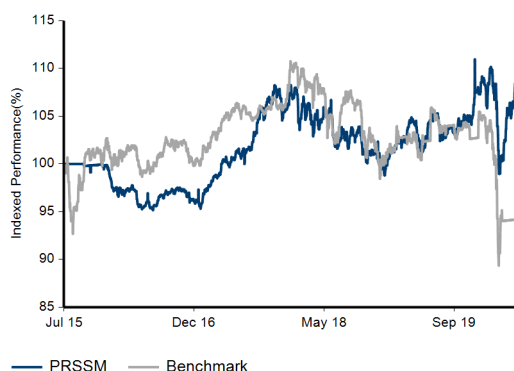
**Minimum Subsequent Investment**  
MYR50

**As at 29 May 2020\***  
**Fund Size**  
MYR4.5million

**NAV Per Unit**  
MYR0.5218

### Performance Record as at 29 May 2020\*

#### Cumulative Return Over The Period (%)

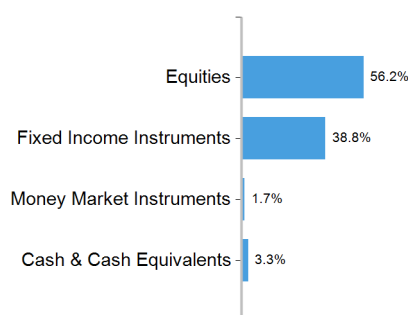


July, 2015 to May, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.  
Source: Lipper

### Top Holdings as at 29 May 2020\*

Affin Hwang Aiiman Select Income Fund	56.6%
Affin Hwang Aiiman Asia (ex Japan) Growth Fund	36.9%
Affin Hwang Aiiman Growth Fund	5.3%

### Asset Allocation as at 29 May 2020\*



### Performance Table as at 29 May 2020\*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.0	6.0	6.7	7.5
Benchmark	0.1	-8.5	-10.3	-5.8

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	6.0	2.2	-	1.5
Benchmark	-8.5	-3.6	-	-1.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-0.2	8.0	-6.2	10.9
Benchmark	-8.3	1.9	-6.9	2.7

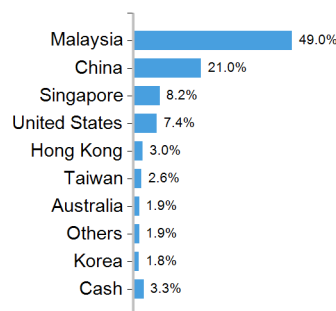
Source: Lipper

### Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2019	1.00	2.0
2020	0.50	1.0

<sup>1</sup> Distribution Policy : Distribution of income, if any, would be on semi-annual basis

### Country Allocation as at 29 May 2020\*



\* The data provided above is that of the Fund and is a percentage of NAV as at 29 May 2020. All figures are subject to frequent changes on a daily basis. The total for Sector and Country Allocation might not add up to 100% due to rounding.

<sup>1</sup> 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.

<sup>2</sup> The Private Pension Administrator (PPA) Annual Fee is not payable by the Member for the year the Member's account is first opened and the year(s) where no contribution has been made.

A copy of the Disclosure Document and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at [www.affinhwang.com](http://www.affinhwang.com). Investors are advised to read and understand the contents of Disclosure Document 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.

# Fund Risk Classification

FUNDS	SCORE	RISK CATEGORY	GROUP
Affin Hwang Aiiman Cash Fund I 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 Affin Hwang Single Bond Series 2 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 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 Equity 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 Target Return Fund	19 - 25	High	G4
Affin Hwang Absolute Return Fund II Affin Hwang Absolute Return Fund III Affin Hwang ASEAN Flexi Fund Affin Hwang Dana Malaysia Fund Affin Hwang Select Asia (ex Japan) Quantum 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.



AFFIN HWANG  
CAPITAL  
Asset Management

# Smart Invest Portfolio

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Auto-rebalance feature  
for your convenience



**#GrowWithUs**

WARNING STATEMENT: A copy of the Prospectus and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's sales offices or at [www.affinhwangam.com](http://www.affinhwangam.com). Investors are advised to read and understand the contents of Affin Hwang Smart Invest Portfolio-Growth's (or the "Fund") Prospectus dated 17 May 2019, and 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 responsibilities for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.