

FUNDamentals

May 2020

Asset Management

Out think. Out perform.



AFFIN HWANG
CAPITAL
Asset Management

Picking the Best
Time to Invest

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AFFIN HWANG
CAPITAL
Asset Management

Smart Invest Portfolio

Selecting best-in-class
strategies in one portfolio



#GrowWithUs

WARNING STATEMENT:

A Product Highlights Sheet ("PHS") is available for Affin Hwang Smart Invest Portfolio-Growth, and investors have the right to request for a copy of it. Investors are advised to read and understand the contents of the PHS and Prospectus dated 17 May 2019, before investing. The Prospectus has been registered as well as PHS has been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. A copy of the Prospectus and PHS can be obtained at Affin Hwang Asset Management's sales offices. There are fees and charges involved when investing in the fund. Investors are advised to consider the fees and charges carefully before investing. 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. If you plan to purchase units of the Fund via loan financing, you are advised to read and understand the contents of the "Unit Trust Loan Financing Disclosure Statement" before deciding to borrow to purchase units.



Picking the Best Time to Invest

Prepared by: Affin Hwang Asset Management

Since the start of the market rout in mid-March when benchmark gauges worldwide plunged due to pandemic fears over COVID-19, investors are probably wondering if it's a good time to invest. A sea of red across equity markets certainly has attracted the attention of bargain hunters looking to scoop up stocks that are trading at a discount to their premium.

However, the vagaries of market timing can make it challenging for investors trying to pick the bottom. For instance since the MSCI World Index plummeted by -31.7% in mid-March, the index has since climbed back to -15.9% (as at 22 April) delivering a 15.8% recovery.

Similarly the MSCI Asia ex-Japan index recouped back gains of +12.9% buoyed by stimulus hopes as central banks eased monetary policy. Locally, the FTSE KLCI Index rebounded from its recent lows and eked a gain of +11.0%. The biggest question of course is whether these gains are sustainable or it is just a dead cat bounce. The reality is that there are too many market variables to know for sure; and what's more, we are in uncharted territory. The world has never seen an economic shutdown in such a scale before due to a pandemic.

It is likely that the economy is already in a recession as a result of this clampdown on business activity and consumption. The depth and length of this economic slowdown still unclear given the many variables at hand.

But what is absolutely certain is that volatility is poised to persist.

So What Should Investors Do?

Keeping perspective for one. It may seem like uncertain times, but this isn't the first time that stock markets have gone through a recession before. History shows that every bull market cycle ends at a higher point than the previous one by subsequently recovering and notching higher gains.

Gains during expansionary periods have also far outpaced losses suffered during a downturn. As such, it is important that investors remain disciplined and stay on track towards achieving their investment goals. Adopting a long-term approach and staying diversified is important in this regard to weather the turbulence ahead.

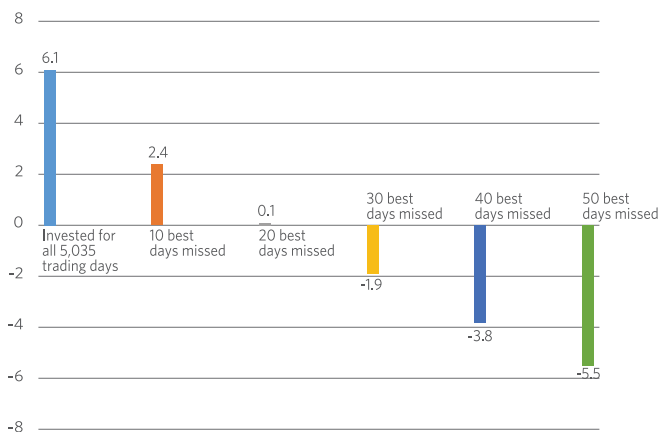
More defensive asset classes such as fixed income tend to hold up better compared to equities during periods of market stress. But that does not mean investors should overlook equities completely. The stock market will eventually recover and it is important that investors stay invested to be in a position to capture that rebound. Similar to sell-offs, market gains often occur in short bursts at high velocity. Timing precisely for such moments require more than a stroke of luck and is highly unlikely.

As can be seen in Graph 1 below, missing out on the best days in stock markets can significantly undermine an investor's long-term financial success.

Outthink. Outperform.

Graph 1: The Cost of Market Timing

The Risk of Missing the Best Days in Market, 2000 – 2019



Source: Morningstar, 2020

According to research by Morningstar, investors who stayed in the market for all 5,035 trading days achieved a compound annual return of 6.1%. However, that same investment would have returned 2.4% had it missed only the 10 best days of stock returns.

Further, missing the 50 best days would have produced a loss of 5.5%. Although the market has exhibited tremendous volatility on a daily basis, over the long term, stock investors who stayed the course were rewarded accordingly.

This underscores the perils of market timing that could lead to significant opportunity loss.

The appeal of market-timing is obvious by avoiding periods of poor performance to improve portfolio returns. But the truth is timing the market consistently is extremely difficult that even the savviest investor can get wrong.

As aptly put, history does not repeat itself, but it often rhymes. The COVID-19 pandemic may be unprecedented with little clarity yet on outlook, but some of the strongest rebound often occur when the market is at its most bearish.

The ideal approach to invest in such a period then is by **staying disciplined and investing consistently** by sticking to a regular investment plan to ease one's way into the market.

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

Best Time For You, Not The Market

Instead of looking outward and trying to time the market, investors should turn inward to decide when the best time for them to invest is.

An easy way for investors to do so is by asking themselves basic financial questions such as:-

- Do I have enough in my emergency savings to cover necessities?
- What about future commitments and liquidity needs?
- Can I take a long-term view on my investments?

The global economy is undoubtedly in a fragile state as businesses grapple with closures due to nationwide lockdowns to stem the spread of the coronavirus. With companies embarking on cost-cutting measures, the likelihood of pay-cuts, redundancies and job losses is inevitable.

That is why the importance of having enough in emergency savings cannot be emphasised enough. A rule-of-thumb is that one should have at least 3-6 months' worth of living expenses in a rainy day fund for precisely in times like these.

Similarly, investors should also look at their time horizon and liquidity needs. Do you require cash to pay any outstanding debt or expenses in the near future? Also, can you afford to hold your investments without withdrawing for at least 3 years?

These are important points because no investment can churn out returns overnight. Patience is needed for investment success and history has proven to be kind to investors who do sit through market cycles and stay invested.

There is no such thing as the best time to invest. Rather, investors should stop fixating on what the market is doing and instead focus on developing a plan that fits their needs by taking into account their finances, investment horizon and risk appetite.

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Affin Hwang Select Asia (ex Japan) Opportunity Fund

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

Fund Category
Equity

Fund Type
Growth

Benchmark
MSCI AC Asia ex Japan Index

Base Currency
MYR

Launch Date / IOP
19 July, 2006 / MYR0.50
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

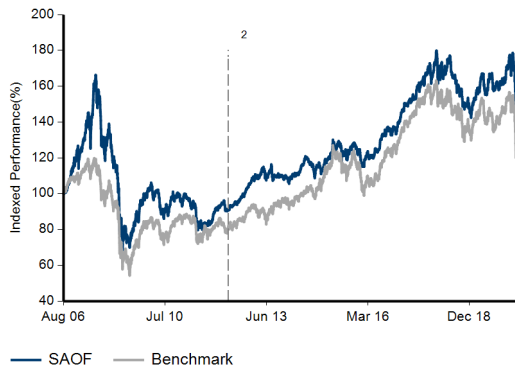
Annual Management Fee
Up to 1.5% per annum

**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 30 April 2020*
Fund Size/ Nav Per Unit
MYR630.0million / MYR0.7429
AUD0.2million / AUD0.5514
GBP0.0million / GBP0.5127
SGD1.5million / SGD0.5066
USD0.0million / USD0.4209

MORNINGSTAR®
Overall Rating**
★★★★★

Performance Record as at 30 April 2020* Cumulative Return Over The Period (%)

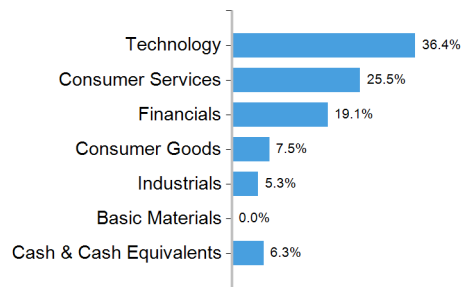


August, 2006 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source:Lipper

Top Holdings as at 30 April 2020*

Equities	%
Tencent Holdings Ltd	10.0%
Alibaba Group Holding Ltd	9.7%
Taiwan Semiconductor Manufac	5.5%
Samsung Electronics Co Ltd - Pref Shares	5.5%
Microsoft Corporation	4.2%
Meituan Dianping	4.1%
Ping An Insurance Grp Co China	4.1%
Facebook Inc	3.4%
Amazon.com Inc	3.1%
SK Hynix Inc	3.0%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	9.1	2.9	12.8	70.6
Benchmark	8.5	-6.2	1.7	41.7
Fund (AUD)	2.7	6.7	-	10.3
Fund (GBP)	7.9	3.6	-	2.5
Fund (SGD)	8.1	2.5	-	1.3
Fund (USD)	9.6	-15.2	-	-15.8

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	2.9	4.1	6.3	4.0
Benchmark	-6.2	0.6	3.0	2.6
Fund (AUD)	6.7	-	-	10.3
Fund (GBP)	3.6	-	-	2.5
Fund (SGD)	2.5	-	-	1.3
Fund (USD)	-15.2	-	-	-15.8

Source:Lipper

Calendar

Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	0.7	16.5	-13.7	25.0
Benchmark	-6.9	14.2	-14.9	25.6
Fund (AUD)	2.6	18.8	-	-
Fund (GBP)	0.9	14.9	-	-
Fund (SGD)	0.3	16.3	-	-
Fund (USD)	-4.3	0.9	-	-

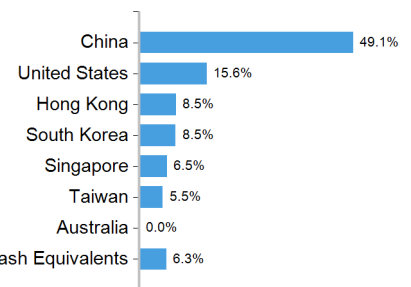
Source:Lipper

Income Distribution History

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

¹ Distribution Policy : Incidental

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 11.8 and is classified as High (source: Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970.

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 (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

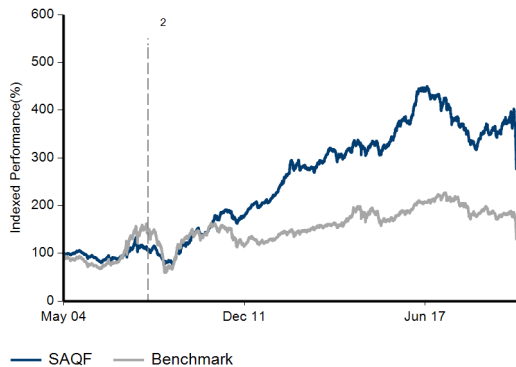
**Minimum Investment/
Minimum Subsequent
Investment**
MYR1,000 / MYR100
AUD5,000 / AUD1,000
GBP5,000 / GBP1,000
SGD5,000 / SGD1,000
USD5,000 / USD1,000

As at 30 April 2020*
Fund Size/ Nav Per Unit
MYR258.5million / MYR1.3287
AUD0.1million / AUD0.5294
GBP0.0million / GBP0.4710
SGD0.0million / SGD0.4660
USD0.0million / USD0.4522

MORNINGSTAR®
Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



May, 2004 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR)	12.6	-4.1	-20.8	253.3
Benchmark	13.5	-15.3	-20.6	64.1
Fund (AUD)	6.0	-0.6	-	5.9
Fund (GBP)	11.4	-4.4	-	-5.8
Fund (SGD)	11.6	-4.4	-	-6.8
Fund (USD)	13.1	-7.8	-	-9.6

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR)	-4.1	-7.5	1.5	8.2
Benchmark	-15.3	-7.4	-3.0	3.1
Fund (AUD)	-0.6	-	-	5.9
Fund (GBP)	-4.4	-	-	-5.8
Fund (SGD)	-4.4	-	-	-6.8
Fund (USD)	-7.8	-	-	-9.6

Source:Lipper

Calendar

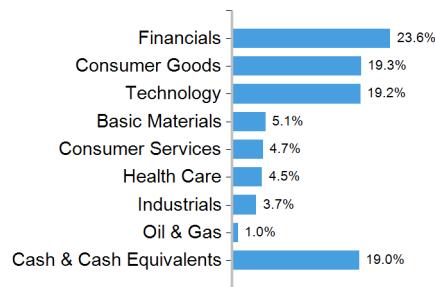
Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR)	-7.2	19.3	-22.7	10.9
Benchmark	-11.6	3.5	-19.3	18.4
Fund (AUD)	-5.5	21.6	-	-
Fund (GBP)	-7.0	16.6	-	-
Fund (SGD)	-7.5	19.2	-	-
Fund (USD)	-11.7	20.6	-	-

Source:Lipper

Top Holdings as at 30 April 2020*

Equities	%
Guan Chong Bhd	7.7%
CMGE Technology Group Ltd	5.9%
A-Living Services Co Ltd	5.3%
Pentamaster International Ltd	4.9%
Allianz Malaysia Berhad	4.9%
Universal Vision Biotechnology	4.5%
Weimob Inc	4.5%
Sichuan Languang Justbon Svcs	3.8%
Zhejiang New Century Hotel Mgt	3.7%
AEM Holdings Ltd	3.6%

Sector Allocation as at 30 April 2020*

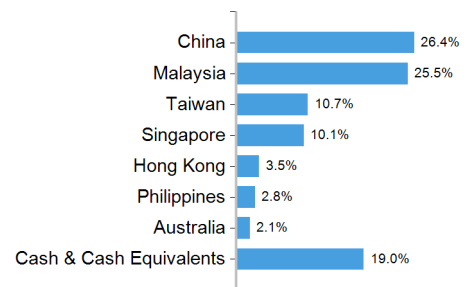


Income Distribution History

	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

¹ Distribution Policy : Incidental

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

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¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 13.6 and is classified as High (source: Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Asia Pacific (ex Japan) 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

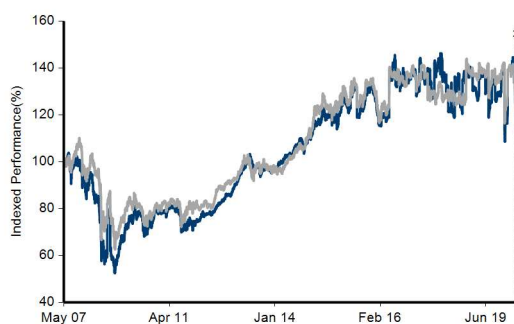
Minimum Subsequent Investment
MYR100

As at 30 April 2020*
Fund Size
MYR60.4million

NAV Per Unit
MYR0.4455

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



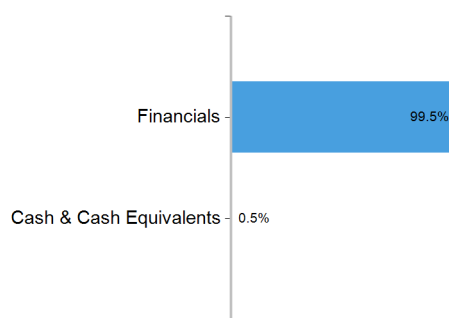
— APIF — Benchmark

May, 2007 to April, 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 30 April 2020*

Equities	%
Keppel DC REIT	12.8%
Ascendas Real Estate InvTrust	10.2%
Link REIT	9.8%
Frasers Logistic & Indus Trust	7.5%
CapitaLand Retail China Trust	7.0%
Manulife US REIT	6.9%
Frasers Centrepoint Trust	5.7%
Mapletree North Asia Com Trust	5.7%
CapitaLand Commercial Trust	5.4%
Mapletree Logistics Trust	5.0%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	7.0	-6.4	-9.4	22.5
Benchmark	17.7	-6.3	-5.8	28.4

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-6.4	-3.3	0.5	1.6
Benchmark	-6.3	-2.0	0.5	1.9

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-12.0	16.6	-13.2	7.2
Benchmark	-7.6	8.0	-4.1	3.1

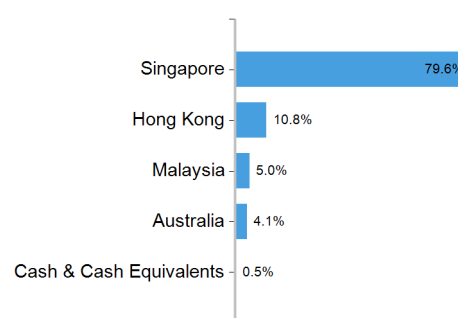
Source: Lipper

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

¹ Distribution Policy : Distribution of income, if any, would be on an annual basis

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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.

²As 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 31 March 2020, the Volatility Factor (VF) for this Fund is 14.0 and is classified as Very High (source: Lipper). Very High includes Funds with VF that are above 13.970 .

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Asia Pacific (ex Japan) Dividend Fund

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

Fund Category

Equity

Fund Type

Growth & Income

Benchmark

MSCI AC Asia Pacific ex Japan High Dividend Yield Index

Base Currency

MYR

Launch Date / IOP

08 December, 2014 / MYR0.50
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 anum

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 30 April 2020*

Fund Size/ NAV Per Unit

MYR492.3million / MYR0.6319
AUD0.3million / AUD0.6213(AUD)
EUR0.0million / EUR0.5984(EUR)
GBP0.0224million / GBP0.5755(GBP)
RMB0.3738million / RMB0.5831(RMB)
SGD0.0012million / SGD0.5877(SGD)
USD1.0340million / USD0.5722(USD)

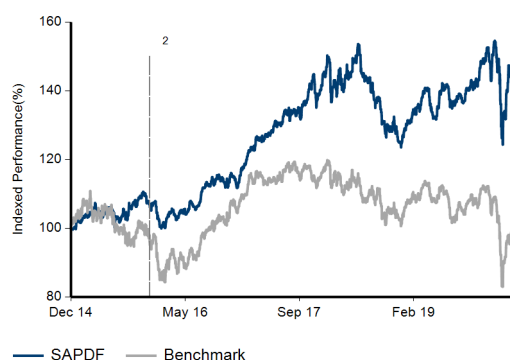


Overall Rating**



Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

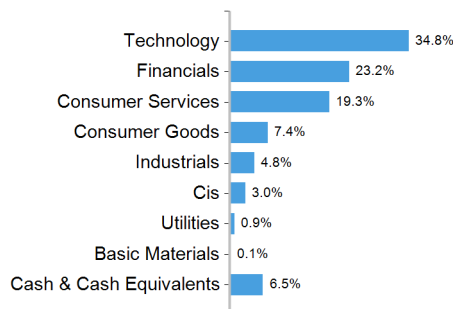


December, 2014 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance. Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Tencent Holdings Ltd	8.4%
Alibaba Group Holding Ltd	8.1%
Ping An Insurance Grp Co China	7.2%
Samsung Electronics Co Ltd - Pref Shares	5.4%
Taiwan Semiconductor Manufac	4.8%
Facebook Inc	4.5%
HKBN Ltd	4.3%
Amazon.com Inc	4.2%
CapitaLand Retail China Trust	3.4%
Microsoft Corporation	3.1%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	9.9	5.1	15.8	47.4
Benchmark	9.3	-12.0	-12.2	-0.7
Fund (AUD)	3.6	9.1	-	24.3
Fund (EUR)	10.6	3.6	-	19.7
Fund (GBP)	7.7	4.2	-	15.1
Fund (RMB)	10.1	6.0	-	16.6
Fund (SGD)	8.9	4.6	-	17.5
Fund (USD)	10.5	1.2	-	14.4

Source:Lipper

Annualised

Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	5.1	5.0	7.1	7.5
Benchmark	-12.0	-4.2	-0.9	-0.1
Fund (AUD)	9.1	-	-	17.5
Fund (EUR)	3.6	-	-	14.2
Fund (GBP)	4.2	-	-	11.0
Fund (RMB)	6.0	-	-	12.1
Fund (SGD)	4.6	-	-	12.7
Fund (USD)	1.2	-	-	10.5

Source:Lipper

Calendar Year

Return (%)	Year To Date	2019	2018	2017
Fund (RM)	-0.3	18.1	-11.5	24.9
Benchmark	-10.8	8.4	-11.6	9.2
Fund (AUD)	1.7	20.5	-	-
Fund (EUR)	-2.8	21.8	-	-
Fund (GBP)	-1.0	15.8	-	-
Fund (RMB)	-3.8	21.0	-	-
Fund (SGD)	-0.8	18.0	-	-
Fund (USD)	-5.1	19.4	-	-

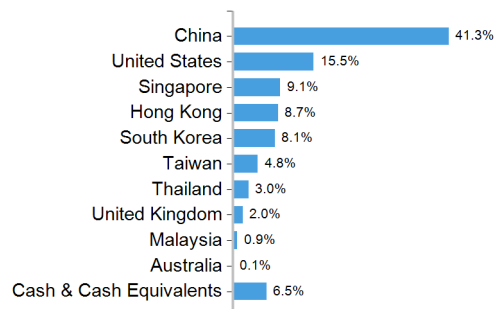
Source:Lipper

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 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

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

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 11.8 and is classified as High (source: Lipper). High includes Funds with VF that are above 11.280 but not more than 13.972.

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) 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

Financial 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 30 April 2020*
Fund Size/ NAV Per Unit
MYR107.6million / MYR0.5885
AUD0.0005million / AUD0.5495(AUD Hedged)
EUR0.0million / EUR0.5332(EUR Hedged)
RMB0.0005million / RMB0.5111(RMB Hedged)
USD0.0million / USD0.4962(USD Hedged)

Fixed Income Yield
5.2%

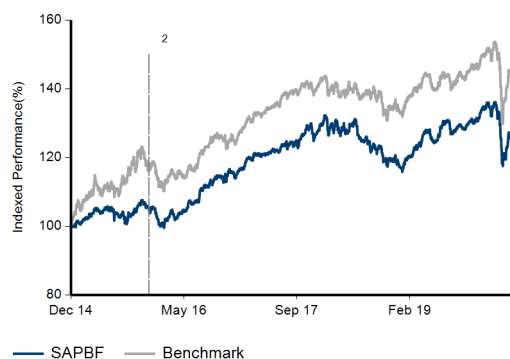
Fixed Income Duration
2.9 years



Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



December, 2014 to April, 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 30 April 2020*

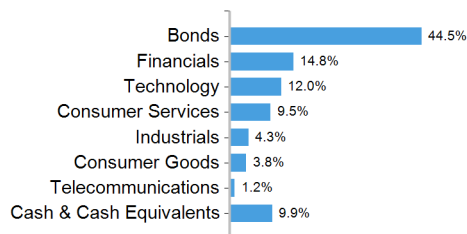
Bonds

Issuer	Coupon	Maturity Date	%
Yinson Juniper Ltd	8.10%	29.03.49	4.0%
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	3.1%
Weichai Int HK Energy Grp Co	3.75%	14.09.49	2.4%

Equities

Issuer	%
Tencent Holdings Ltd	3.2%
Alibaba Group Holding Ltd	3.1%
AIA Group Ltd	2.7%
Samsung Electronics Co Ltd - Pref Shares	2.4%
Topsports International Hld	2.3%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	5.1	-0.6	4.7	26.7
Benchmark	6.5	1.6	10.0	46.2
Fund (AUD hedged)	-1.0	3.3	-	9.9
Fund (EUR hedged)	5.7	-2.0	-	6.6
Fund (RMB hedged)	5.3	0.5	-	2.2
Fund (USD hedged)	5.6	-4.3	-	-0.8

Source:Lipper

Annualised

Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	-0.6	1.6	4.0	4.5
Benchmark	1.6	3.2	5.8	7.4
Fund (AUD hedged)	3.3	-	-	6.1
Fund (EUR hedged)	-2.0	-	-	4.1
Fund (RMB hedged)	0.5	-	-	1.4
Fund (USD hedged)	-4.3	-	-	-0.5

Source:Lipper

Calendar Year

Return (%)	Year To Date	2019	2018	2017
Fund (RM)	-5.4	14.4	-8.5	11.1
Benchmark	-2.1	12.0	-5.8	13.1
Fund (AUD hedged)	-3.51	16.7	-	-
Fund (EUR hedged)	-7.72	17.9	-	-
Fund (RMB hedged)	-8.65	17.4	-	-
Fund (USD hedged)	-9.93	15.6	-	-

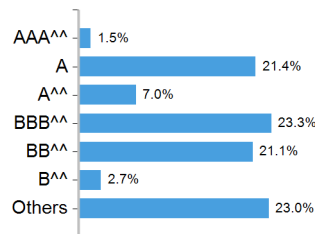
Source:Lipper

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

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

Credit Profile as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

**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. The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 7.9 and is classified as Low (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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 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 30 April 2020*

Fund Size

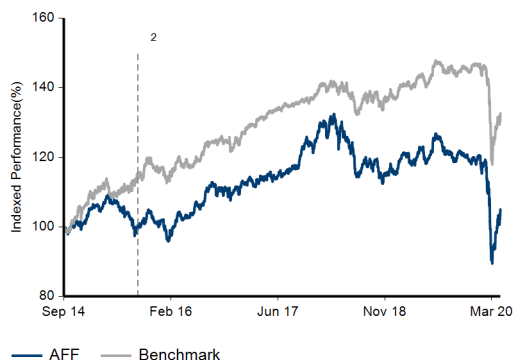
MYR12.3million

NAV Per Unit

MYR0.4881

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



September, 2014 to April, 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

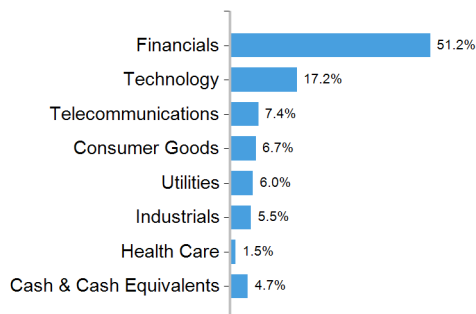
Top Holdings as at 30 April 2020*

Bonds

Issuer	Coupon	Maturity Date	%
Equities			
Keppel DC REIT			8.5%
AEM Holdings Ltd			8.3%
Jasmine Broadband Int Inf Fund			6.8%
Ascendas Real Estate InvTrust			6.6%
Airports of Thailand PCL			5.5%

Equities

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	10.9	-14.4	-8.3	5.1
Benchmark	5.9	-7.9	1.0	32.7

Source: Lipper

Annualised

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-14.4	-2.8	-0.4	0.9
Benchmark	-7.9	0.3	4.0	5.2

Source: Lipper

Calendar

Year Return (%)	Year To Date	2019	2018	2017
Fund	-11.8	3.0	-9.3	14.2
Benchmark	-9.4	6.6	-1.6	11.1

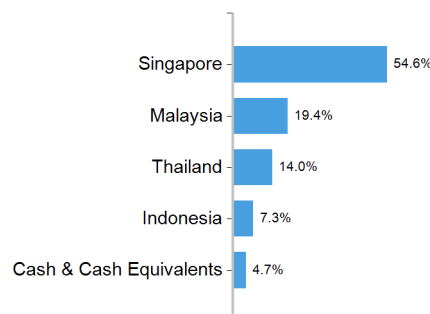
Source: Lipper

Income Distribution History

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

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

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 12.5 and is classified as High (source: Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970.

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 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

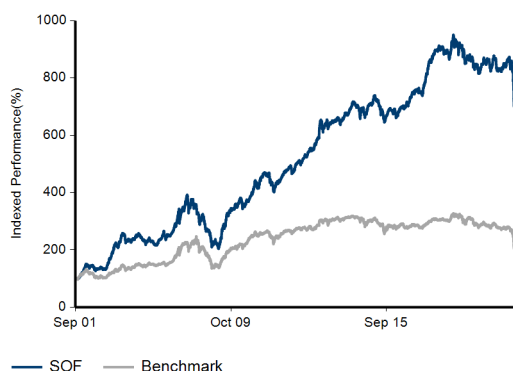
As at 30 April 2020*
Fund Size
MYR728.7million

NAV Per Unit
MYR0.9145



Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

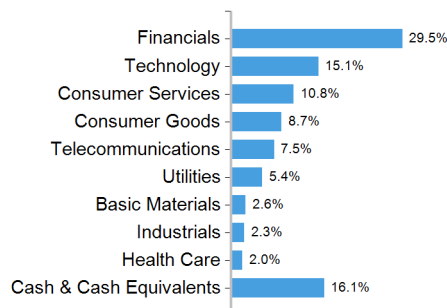


September, 2001 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Tencent Holdings Ltd	6.4%
British American Tobacco M Bhd	6.0%
Tenaga Nasional Bhd	5.4%
Sunway Berhad	4.4%
Malayan Banking Bhd	4.2%
TIME dotCom Berhad	3.9%
Axiata Group Bhd	3.5%
Alibaba Group Holding Ltd	3.5%
Ping An Insurance Grp Co China	3.0%
Allianz Malaysia Berhad -PA	3.0%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	8.1	-6.7	-7.9	705.1
Benchmark	5.6	-15.6	-21.1	141.5

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-6.7	-2.7	2.1	11.9
Benchmark	-15.6	-7.6	-4.6	4.9

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-6.4	4.5	-8.5	20.4
Benchmark	-12.9	-2.9	-9.3	12.7

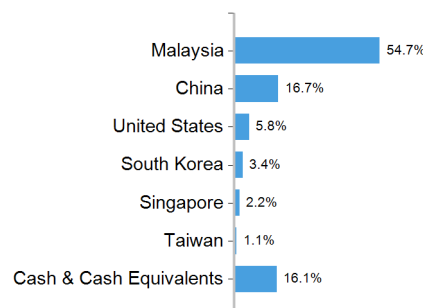
Source: Lipper

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

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

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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 31 March 2020, the Volatility Factor (VF) for this Fund is 9.4 and is classified as Moderate (source: Lipper). Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

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 30 April 2020*
Fund Size
MYR336.4million

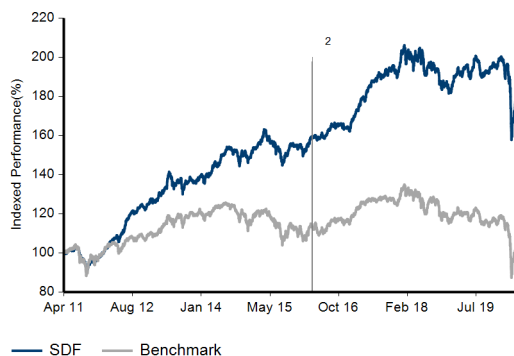
NAV Per Unit
MYR0.5901



Overall Rating**
★★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

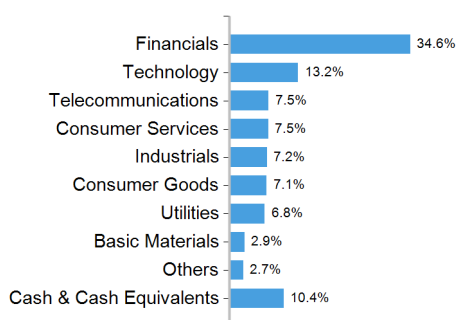


April, 2011 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Tenaga Nasional Bhd	6.8%
Tencent Holdings Ltd	3.3%
Ping An Insurance Grp Co China	3.3%
Malayan Banking Bhd	3.2%
TIME dotCom Berhad	3.2%
Alibaba Group Holding Ltd	3.0%
Petronas Chemicals Group Bhd	2.9%
Bursa Malaysia Berhad	2.9%
HKBN Ltd	2.9%
Axiata Group Bhd	2.4%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	5.8	-9.1	-2.3	78.2
Benchmark	6.7	-14.4	-18.2	3.5

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-9.1	-0.8	2.3	6.6
Benchmark	-14.4	-6.5	-3.0	0.4

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-10.2	8.1	-6.9	20.4
Benchmark	-12.2	0.5	-9.9	11.7

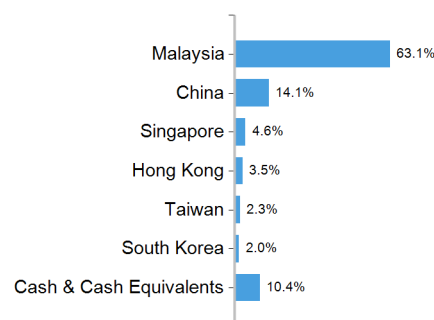
Source:Lipper

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

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

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 9.2 and is classified as Moderate (source: Lipper). Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Balanced Fund

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

Fund Category
Balanced

Fund Type
Growth 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 30 April 2020*
Fund Size
MYR227.8million

NAV Per Unit
MYR0.6421

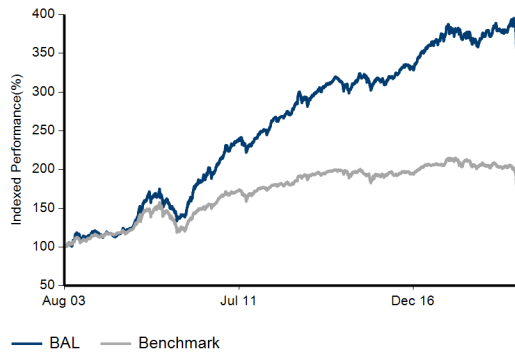
Fixed Income Yield
3.9%

Fixed Income Duration
5.2 years

MORNINGSTAR®
Overall Rating**



Performance Record as at 30 April 2020* Cumulative Return Over The Period (%)

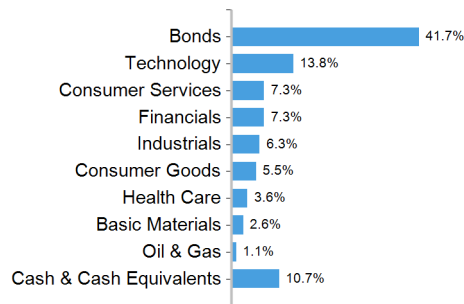


August, 2003 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance. Source: Lipper

Top Holdings as at 30 April 2020*

Bonds		Coupon	Maturity Date	%
Issuer				
Eco World Capital Assets Bhd	6.50%	12.08.22	4.1%	
TRIpIc Medical Sdn Bhd	5.90%	23.10.35	2.7%	
Celcom Networks Sdn Bhd	5.27%	28.10.26	2.4%	
BGSM Mgmt Sdn Bhd	7.10%	28.12.22	2.4%	
GII	4.13%	09.07.29	2.4%	
Equities			%	
Tencent Holdings Ltd		4.1%		
Supermax Corp Bhd		3.6%		
Inari Amertron Bhd		3.0%		
Genting Malaysia Bhd		2.8%		
Taiwan Semiconductor Manufac		2.8%		

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	6.1	2.5	9.7	288.5
Benchmark	2.9	-6.5	-6.4	92.4

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	2.5	3.1	4.0	8.5
Benchmark	-6.5	-2.2	-0.6	4.0

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	0.9	6.6	-3.9	13.6
Benchmark	-6.0	0.2	-3.0	7.9

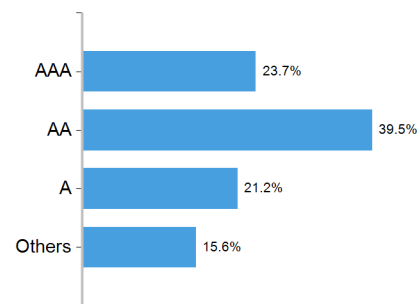
Source: Lipper

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

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

Credit Profile as at 30 April 2020*



The Credit Profile above are a percentage of the Fund's fixed income portion only.
^{**} Bonds rated either by Standard & Poor's or Moody

* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

**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 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 31 March 2020, the Volatility Factor (VF) for this Fund is 5.5 and is classified as Low (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select AUD Income Fund

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

Fund Category
Mixed Assets

Fund Type
Income & Growth

Benchmark
80% Reserve Bank of Australia Average Rate of Term 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

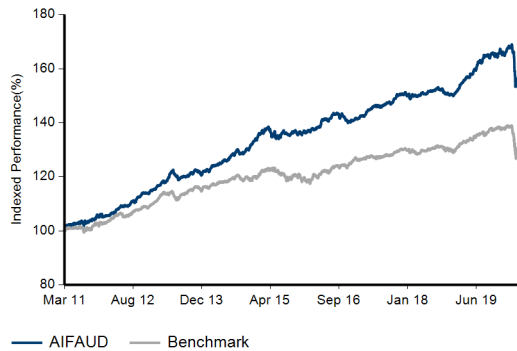
**Minimum Investment / 1
Minimum Subsequent Investment**
AUD5,000 / AUD1,000
MYR1,000 / MYR100

As at 30 April 2020*
Fund Size / NAV Per Unit
AUD220.5million / AUD0.6098
MYR35.2million / MYR0.5036

Fixed Income Yield
2.8%

Fixed Income Duration
3.9 years

Performance Record as at 30 April 2020* Cumulative Return Over The Period (%)

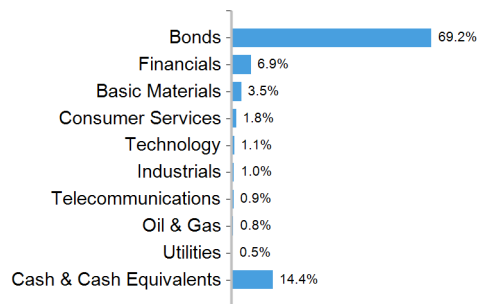


March, 2011 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Perth Airport Pty Ltd	5.50%	25.03.21	3.0%
Santos Finance Ltd	5.25%	13.03.29	2.9%
Volkswagen Fin Serv Aust	3.10%	17.04.23	2.4%
SGSP Australia Assets Pty Ltd	5.50%	12.03.21	2.2%
BHP Billiton Finance USA Ltd	6.75%	19.10.75	2.2%
Equities			
Frasers Logistic & Indus Trust			2.0%
Viva Energy REIT			1.5%
Megaport Ltd			1.1%
Regis Resources Ltd			1.1%
Rio Tinto Ltd			1.0%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (AUD)	1.6	0.2	9.0	58.3
Benchmark	1.8	-1.6	3.4	31.9
Fund (RM)	7.8	-3.4	-7.0	50

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (AUD)	0.2	2.9	3.0	5.2
Benchmark	-1.6	1.1	1.5	3.1
Fund (RM)	-3.4	-2.4	2.6	4.1

Source: Lipper

Calendar

Year Return (%)	Year To Date	2019	2018	2017
Fund (AUD)	-4.0	9.3	0.0	6.9
Benchmark	-4.1	6.0	-0.3	3.0
Fund (RM)	-5.8	7.2	-8.9	4.3

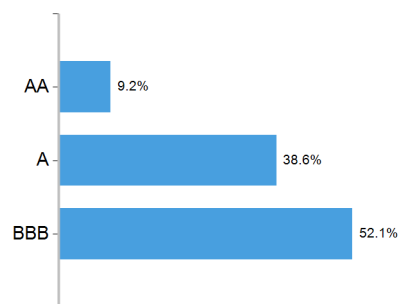
Source: Lipper

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

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

Credit Profile as at 30 April 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 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 4.8 and is classified as Low. Whereas the VF for Affin Hwang Select AUD Income Fund (RM Class) is 9.2 and is classified as Moderate (source: Lipper). Low includes Funds with VF that are above 2.680 but not more than 8.095. While Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

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 SGD Income Fund

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

Fund Category
Mixed Assets

Fund Type
Income

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

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 Investment¹ / Minimum Subsequent Investment
SGD5,000 / SGD1,000
MYR1,000 / MYR100

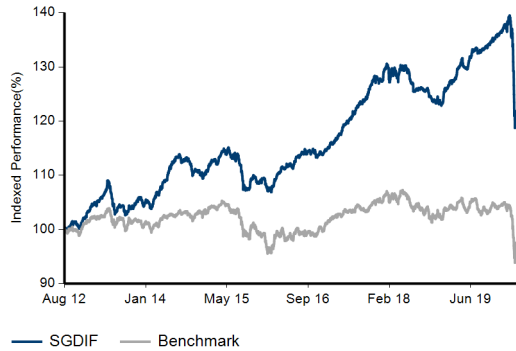
As at 30 April 2020*
Fund Size / NAV Per Unit
SGD93.2million / SGD0.5234
MYR201.5million / MYR0.6212

Portfolio Yield
5.0%

Portfolio Duration
2.4 years

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

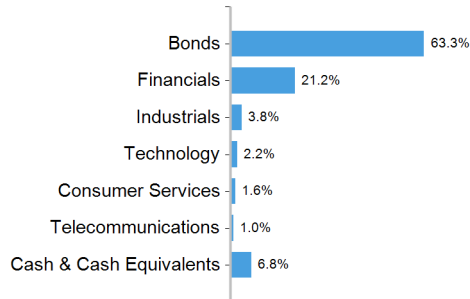


August, 2012 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
Julius Baer Group Ltd	5.90%	18.11.49	3.7%
Ciputra Development Tbk PT	4.85%	20.09.21	3.6%
Fraser's Property Treasury Pte	4.98%	11.04.49	3.5%
Wing Tai Properties Fin Ltd	4.25%	29.11.22	2.9%
UBS Grp Funding Switzerland AG	5.88%	28.11.49	2.7%
Equities			
Issuer			%
Fraser's Logistic & Indus Trust			2.3%
Manulife US REIT			2.2%
Prime US REIT			2.2%
City Developments Limited			2.2%
Ascendas Real Estate InvTrust			2.0%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (SGD)	4.2	-3.6	6.3	26.4
Benchmark	1.8	-6.7	-4.0	-1.3
Fund (RM)	5.1	-3.3	3.6	53

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (SGD)	-3.6	2.1	2.0	3.1
Benchmark	-6.7	-1.3	-1.2	-0.2
Fund (RM)	-3.3	1.2	4.4	5.7

Source: Lipper

Calendar Year

Year	Year To Date	2019	2018	2017
Fund (SGD)	-7.3	10.4	-3.2	11.7
Benchmark	-5.5	2.0	-2.6	5.4
Fund (RM)	-7.0	10.6	-3.7	9.1

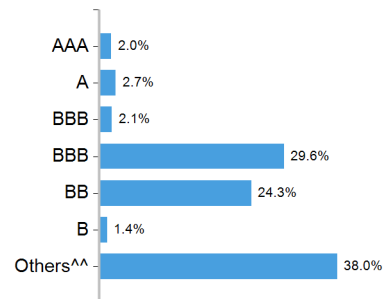
Source: Lipper

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

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

Credit Profile as at 30 April 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 30 April 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.

¹ 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.

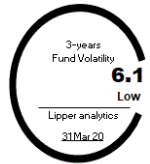
² Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 31 March 2020, the Volatility Factor (VF) for this Fund is 7.3 and is classified as Low. Whereas the VF for Affin Hwang Select SGD Income Fund (RM Class) is 7.8 and is classified as Low. (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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 on its VC.

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Affin Hwang Select Income Fund



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

Fund Category
Fixed Income

Fund Type
Income 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 annum³

Minimum Investment
MYR1,000

Minimum Subsequent Investment
MYR100

As at 30 April 2020*
Fund Size
MYR2,748.5million

NAV Per Unit
MYR0.6997

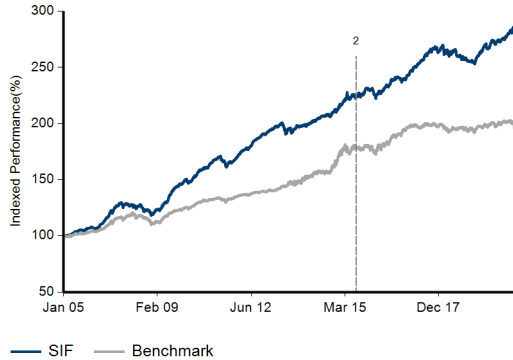
Fixed Income Yield
5.0%

Fixed Income Duration
2.9 years



Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

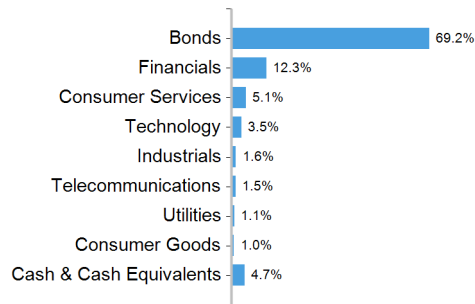


January, 2005 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Bonds	Coupon	Maturity Date	%
China Life Insurance Co. Ltd	4.00%	03.07.75	1.9%
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%
AIA Group Ltd			2.1%
Taiwan Semiconductor Manufac			1.9%
Ping An Insurance Grp Co China			1.9%
Topsports International Hld			1.7%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	4.1	-0.7	6.1	167.8
Benchmark	4.2	-5.1	-4.5	88.8

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-0.7	2.0	3.8	6.7
Benchmark	-5.1	-1.5	1.6	4.3

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-4.3	10.0	-4.2	10.5
Benchmark	-6.3	4.5	-3.4	2.4

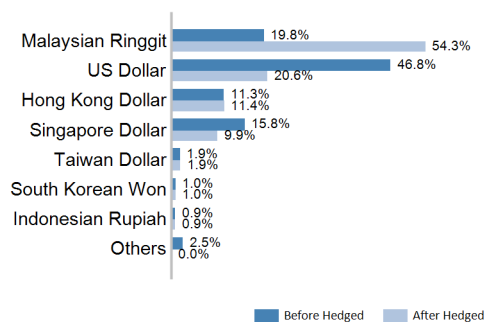
Source: Lipper

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

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

Currency Exposure as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

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

² 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.

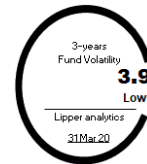
³ Effective 1 November 2015, the Management Fee was revised to 1.50% per annum of the NAV of the Fund.

Based on the Fund's portfolio returns as at 31 March 2020, the Volatility Factor (VF) for this Fund is 6.1 and is classified as Low (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

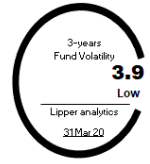
The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Select Bond Fund



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

As at 30 April 2020*
Fund Size / NAV Per Unit
MYR1,848.2million / MYR0.6728
USD30.6million / USD0.5243 (USD Hedged)

Fixed Income Yield
4.5%

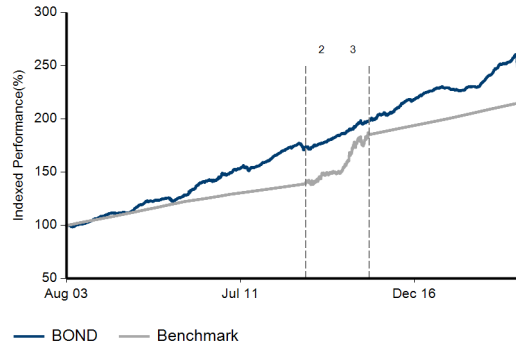
Fixed Income Duration
4.7 years



Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

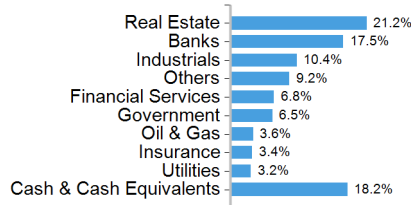


August, 2003 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance. Source: Lipper

Top Holdings as at 30 April 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%
MGS	3.50%	31.05.27	1.5%
Singapore Government Bond	2.88%	01.09.30	1.5%
Santos Finance Ltd	5.25%	13.03.29	1.4%
Eco World Capital Assets Bhd	6.50%	12.08.22	1.3%
BHP Billiton Finance USA Ltd	6.75%	19.10.75	1.2%
DNB Bank ASA	4.88%	12.11.49	1.1%
Geely Automobile Holdings Ltd	4.00%	09.12.49	1.1%
Yinson Juniper Ltd	7.85%	05.10.49	1.1%

Sector Allocation as at 30 April 2020*



Currency Exposure as at 30 April 2020*

	Before Hedging		After Hedging	
		RM Class	USD Hedged-Class	
Malaysian Ringgit	33.4%	77.6%	-	
US Dollar	52.5%	22.4%	100.0%	
Others	14.2%	0.0%	-	

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	2.9	4.5	12.1	152.0
Benchmark	0.2	3.0	9.9	115.3
Fund (USD Hedged)	2.9	3.9	8.9	21.9

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	4.5	3.9	5.2	5.7
Benchmark	3.0	3.2	4.1	4.7
Fund (USD Hedged)	3.9	2.9	3.1	3.0

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (RM)	-0.7	10.2	0.5	4.7
Benchmark	0.9	3.2	3.3	3.1
Fund (USD Hedged)	-0.8	9.4	-0.6	3.0

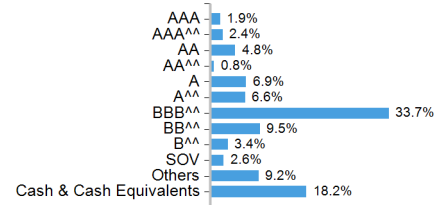
Source: Lipper

Income Distribution History (past 10 years)

Year	Gross Distribution/Yields	
	RM Class	USD Hedged-Class
	sen / (%)	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

Credit Profile as at 30 April 2020*



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

* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 2020. All figures are subject to frequent changes on a daily basis. The total for Sector Allocation, Credit Profile 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.

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 31 March 2020, the Volatility Factor (VF) for this Fund is 3.9 and is classified as Low. Whereas the VF for Affin Hwang Select Bond Fund (USD Class) is 3.9 and is classified as Low. (Source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Bond Fund

The Fund aims to achieve a steady capital growth at a rate better than the average deposit rates over a long-term period by investing 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 30 April 2020*
Fund Size
RM804.1 million

NAV Per Unit
RM0.6127

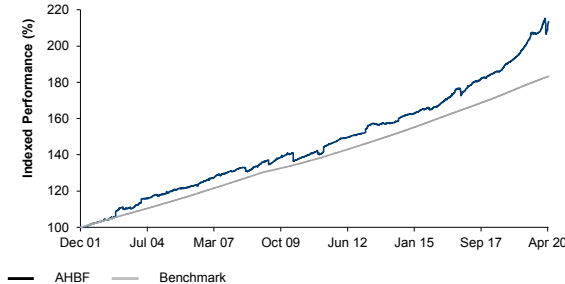
Portfolio Yield
3.9%

Portfolio Duration
6.6 years

MORNINGSTAR®
Overall rating**
★★★★

Performance Record as at 30 April 2020*

Cumulative Returns Over The Period (%)

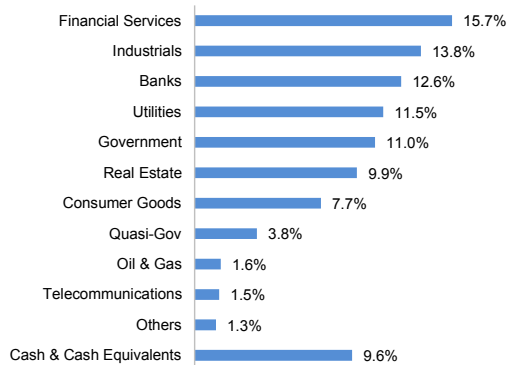


December 2001 to April 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in MYR. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Bonds	Coupon	Maturity Date	%
MGS	3.89%	15.08.29	3.4%
Danum Capital Bhd	3.42%	21.02.35	3.1%
UMW Holdings Bhd	6.35%	20.04.49	2.7%
MGS	3.84%	15.04.33	2.6%
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	2.3%
YTL Corporation Bhd	5.15%	11.11.36	2.1%
Sarawak Energy Bhd	4.85%	19.01.27	2.0%
GII	4.13%	09.07.29	2.0%
MBSB Bank Bhd	5.25%	19.12.31	1.9%
Ara Bintang Bhd	5.50%	17.03.26	1.9%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

	1 Month	1 Year	3 Year	Since Inception
Total Return(%)				
Fund	2.8	7.5	19.0	113.6
Benchmark	0.2	3.0	9.8	83.3

Source: Lipper

	1 Year	3 Year	5 Year	Since Inception
Annualised Return(%)				
Fund	7.5	6.0	5.3	4.2
Benchmark	3.0	3.2	3.2	3.3

Source: Lipper

Calendar Year	Year To Date	2019	2018	2017
Return(%)				
Fund	2.6	7.6	5.1	5.1
Benchmark	0.9	3.2	3.3	3.1

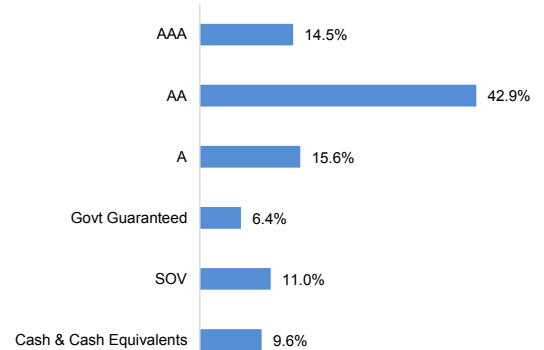
Source: Lipper

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

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

Credit Profile as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

**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. 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 31 March 2020, the VF for this Fund is 2.4 and is classified as Very Low (source : Lipper). Very Low includes Funds with VF that are not more than 2.880

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 30 April 2020*
Fund Size
MYR2980.0million

NAV Per Unit
MYR1.1733

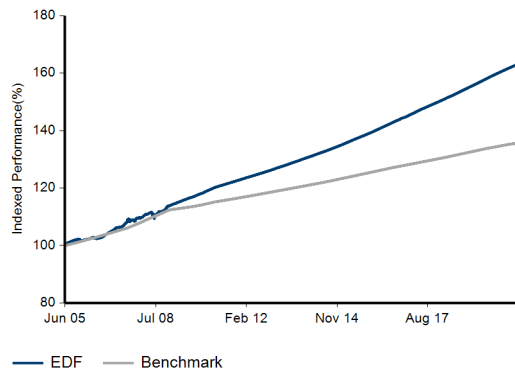
Portfolio Yield
3.1%

Portfolio Duration
46 days

MORNINGSTAR®
Overall Rating**
★★★★★

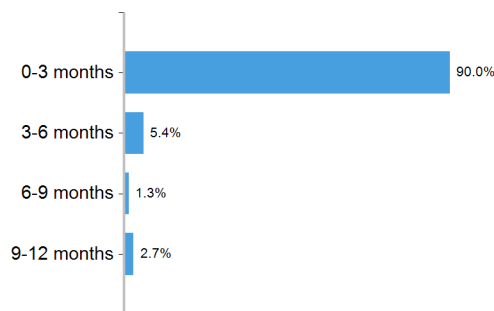
Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



June, 2005 to April, 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 30 April 2020*



Asset Allocation

Deposit	99.4%
Cash	0.6%

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.2	3.4	11.0	63.2
Benchmark	0.1	1.5	5.3	35.7

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	3.4	3.5	3.6	3.3
Benchmark	1.5	1.7	1.8	2.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	1.0	3.6	3.7	3.7
Benchmark	0.4	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	1.41	1.2

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

* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

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. 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 31 March 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 2.880.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Absolute Return Fund 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 ¹

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

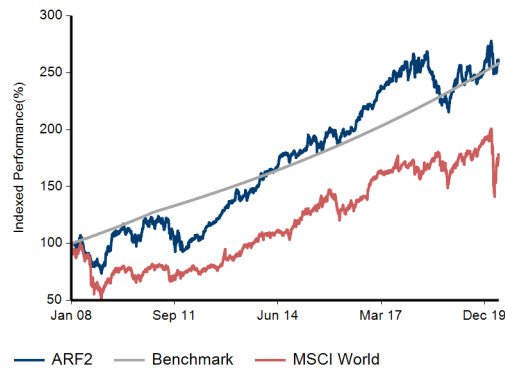
Income Distribution ²
Incidental

As at 30 April 2020*
Fund Size/ NAV Per Unit
MYR299.9million / MYR1.3046
AUD0.8796million / AUD0.5508
GBP0.0640million / GBP0.5289
SGD3.6million / SGD0.5071
USD3.9million / USD0.4718

MORNINGSTAR®
Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

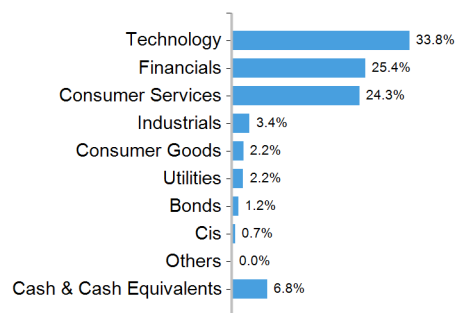


January, 2008 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Alibaba Group Holding Ltd	9.5%
Tencent Holdings Ltd	8.8%
Samsung Electronics Co Ltd - Pref Shares	5.6%
Meituan Dianping	5.2%
Microsoft Corporation	4.2%
Facebook Inc	3.4%
Amazon.com Inc	3.2%
Taiwan Semiconductor Manufac	3.1%
HKBN Ltd	3.1%
Ping An Insurance Grp Co China	3.1%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

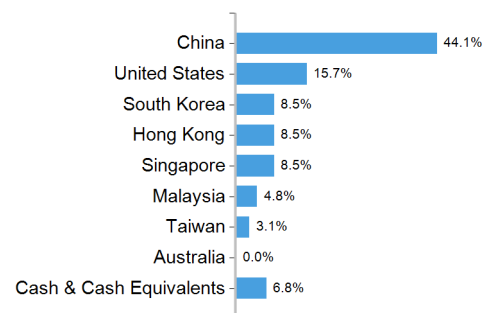
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (RM)	4.3	2.3	9.0	160.9
Benchmark	0.6	8.0	26.0	158.1
MSCI World	10.4	-2.1	8.2	74.9
Fund (AUD)	-1.7	6.0	-	10.2
Fund (GBP)	2.2	1.5	-	5.8
Fund (SGD)	3.4	2.0	-	1.4
Fund (USD)	4.9	-1.5	-	-5.6

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (RM)	2.3	2.9	6.7	8.1
Benchmark	8.0	8.0	8.0	8.0
MSCI World	-2.1	2.7	6.8	4.6
Fund (AUD)	6.0	-	-	4.7
Fund (GBP)	1.5	-	-	2.7
Fund (SGD)	2.0	-	-	0.7
Fund (USD)	-1.5	-	-	-2.7

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (RM)	0.7	18.1	-13.3	15.2
Benchmark	2.6	8.0	8.0	8.0
MSCI World	-8.5	23.9	-8.8	8.7
Fund (AUD)	2.5	20.4	-	-
Fund (GBP)	-0.1	15.9	-	-
Fund (SGD)	0.3	17.9	-	-
Fund (USD)	-4.1	19.3	-	-

Source: Lipper

Country Allocation as at 30 April 2020*



* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

¹ 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.

² 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.

³ 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 31 March 2020, the Volatility Factor (VF) for this Fund is 10.9 and is classified as Moderate (source: Lipper). Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Absolute Return Fund III

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

Fund Category
Mixed 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 ¹

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 ²
Incidental

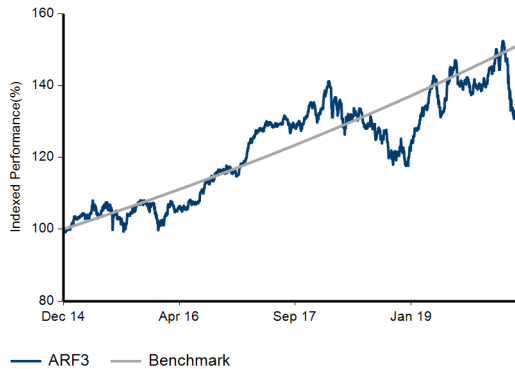
As at 30 April 2020*
Fund Size
MYR86.4million

NAV Per Unit
MYR0.6790



Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



October, 2019 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	2.9	-3.8	4.7	35.8
Benchmark	0.6	8.0	26.0	51.5

Source: Lipper

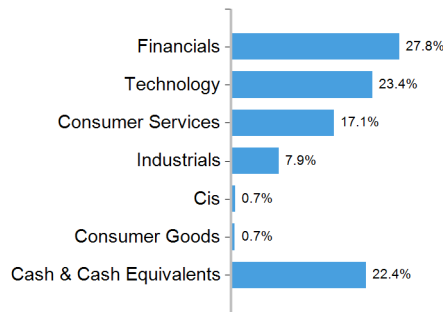
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-3.8	1.6	5.5	5.8
Benchmark	8.0	8.0	8.0	8.0

Source: Lipper

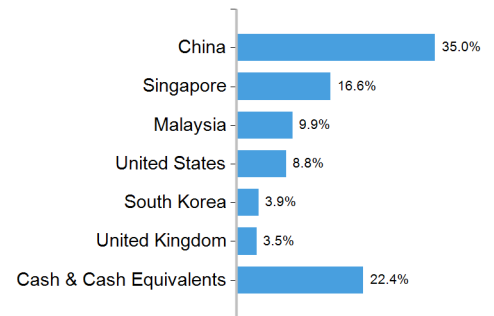
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-5.2	20.6	-11.0	15.9
Benchmark	2.6	8.0	8.0	8.0

Source: Lipper

Sector Allocation as at 30 April 2020*



Country Allocation as at 30 April 2020*



Top Holdings as at 30 April 2020*

Equities	%
Alibaba Group Holding Ltd	11.7%
Tencent Holdings Ltd	8.8%
Yinson Holdings Berhad	7.9%
Ping An Insurance Grp Co China	7.2%
Microsoft Corporation	6.5%
Meituan Dianping	5.4%
Samsung Electronics Co Ltd	3.9%
HSBC Holdings PLC	3.5%
DBS Group Holdings Ltd	3.4%
Keppel Pacific Oak US REIT	3.2%

* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 12.5 and is classified as High (source: Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970.

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 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 30 April 2020*
Fund Size
MYR52.9million

NAV Per Unit
MYR0.5105

Performance Record as at 30 April 2020*

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

Performance Table as at 30 April 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"

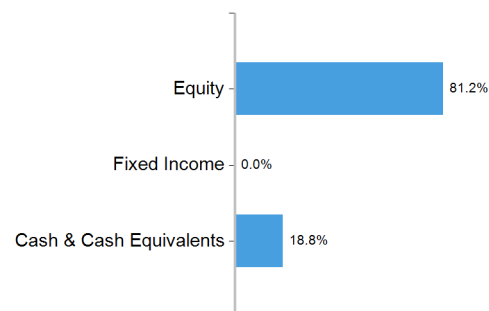
Top Holdings as at 30 April 2020*

Collective Investment Scheme	%
Nikko Shenton Global Opportunities	24.3%
Affin Hwang Select Asia (ex Japan) Opportunity Fd -MYR	14.7%
Standard Life Investments Global SICAV II Global Small Co Fd	10.2%
Baillie Gifford Worldwide LongTerm Global Growth F	9.8%
UBS Lux Investment Sicav II - China A Opportunity	9.7%
Affin Hwang USD Cash Fund	9.4%
Affin Hwang Select Asia (ex Japan) Quantum Fund	7.6%
Affin Hwang Aiiman Money Market Fund	6.8%
Premia Asia Innov Tech ETF	4.8%

Income Distribution History

¹ Distribution Policy : annually

Asset Allocation as at 30 April 2020*



* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

¹ 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 price¹

Minimum Investment

MYR100,000

Minimum Subsequent Investment

MYR50,000

Income Distribution²

Incidental

Repurchase Charge

3% on the NAV per Unit

As at 30 April 2020*

Fund Size

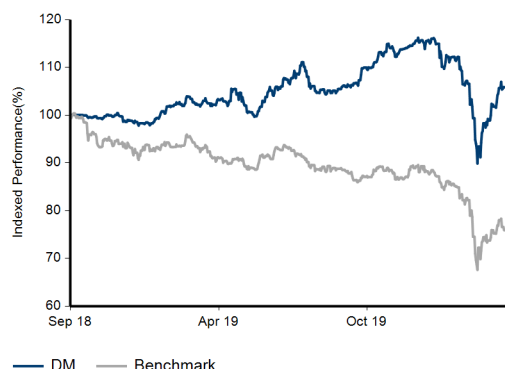
MYR56.3million

NAV Per Unit

MYR1.0740

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



September, 2018 to April, 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 30 April 2020*

Equities	%
TIME dotCom Berhad	8.8%
Guan Chong Bhd	8.3%
Allianz Malaysia Berhad	8.2%
British American Tobacco M Bhd	8.2%
Sunway Berhad	6.2%
Tenaga Nasional Bhd	5.3%
GHL Systems Bhd	5.2%
Axiata Group Bhd	4.4%
Mega First Corp Bhd	4.2%
IHH Healthcare Bhd	3.9%

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	9.0	2.7	-	7.4
Benchmark	4.2	-14.3	-	-22.0

Source: Lipper

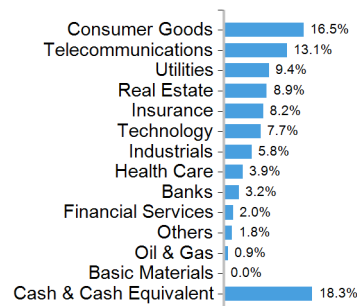
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	2.7	-	-	4.5
Benchmark	-14.3	-	-	-14.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-6.8	17.3	-	-
Benchmark	-11.4	-6.0	-	-

Source: Lipper

Sector Allocation as at 30 April 2020*



* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

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

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

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Affin Hwang Aiman 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 30 April 2020*
Fund Size
MYR209.0million

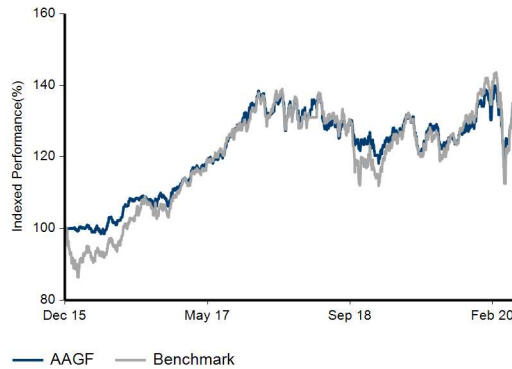
NAV Per Unit
MYR0.6389



Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

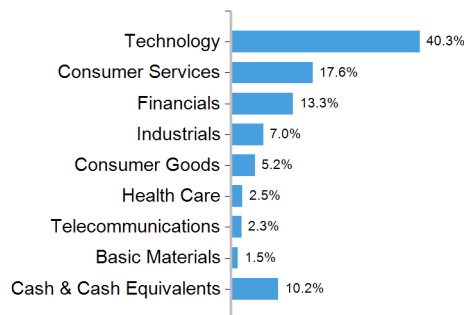


December, 2015 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Tencent Holdings Ltd	10.1%
Alibaba Group Holding Ltd	6.7%
Taiwan Semiconductor Manufac	6.1%
Samsung Electronics Co Ltd - Pref Shares	5.5%
Meituan Dianping	4.2%
SK Hynix Inc	3.7%
NetLink NBN Trust	3.5%
Facebook Inc	3.4%
Microsoft Corporation	3.1%
TradePlus Shariah Gold Tracker	2.9%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	8.0	3.9	14.8	34.9
Benchmark	10.5	4.1	16.7	35.4

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	3.9	4.7	-	7.1
Benchmark	4.1	5.3	-	7.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	0.6	11.4	-9.3	23.1
Benchmark	-1.2	19.4	-14.8	27.5

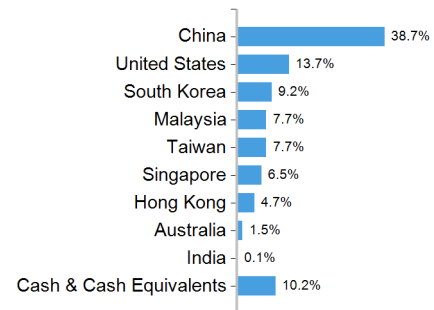
Source: Lipper

Income Distribution History

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

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

Country Allocation as at 30 April 2020*



* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

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.

Based on the Fund's portfolio returns as at 31 March 2020, the Volatility Factor (VF) for this Fund is 10.3 and is classified as Moderate (source: Lipper). Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

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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 IUTA¹
- Max 5.5% of the NAV per Unit for sales by IDC & UTC¹

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 30 April 2020*
Fund Size
MYR278.9million

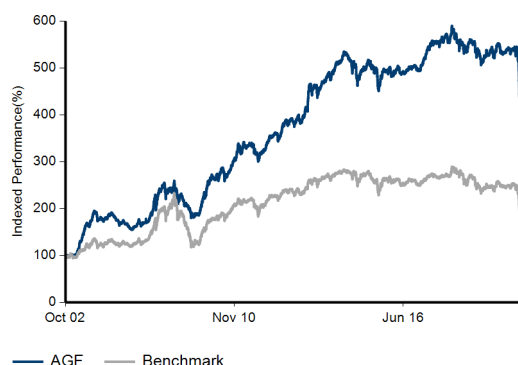
NAV Per Unit
MYR0.9360



Overall Rating**



Performance Record as at 30 April 2020*
Cumulative Return Over The Period (%)

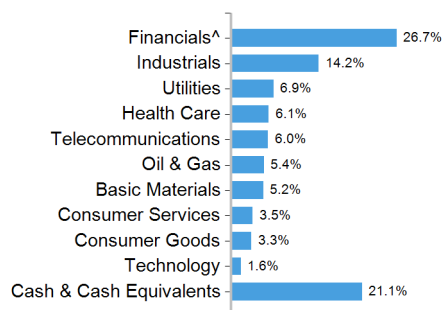


October, 2002 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Tenaga Nasional Bhd	6.9%
Axis Real Estate Invnt Trust	5.4%
Top Glove Corp Bhd	4.0%
KLCCP Stapled Group Stapled Security	3.8%
Scientex Bhd	3.4%
TIME dotCom Berhad	3.2%
TradePlus Shariah Gold Tracker	3.2%
Sunway Berhad	3.0%
Matrix Concepts Holdings Bhd	2.6%
Dialog Group Bhd	2.5%

Sector Allocation as at 30 April 2020*



[^]Shariah-compliant Financials which is inclusive of property and REITs

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	7.7	-10.1	-11.9	386.6
Benchmark	7.8	-8.0	-16.1	128.3

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-10.1	-4.1	-1.0	9.5
Benchmark	-8.0	-5.7	-3.6	4.8

Source: Lipper

Calendar Year	Year To Date	2019	2018	2017
Fund	-9.6	4.3	-9.9	15.4
Benchmark	-8.9	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

² Distribution Policy : Distribution of income, if any, would be on annually basis

* The data provided above are that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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).

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 9.5 and is classified as Moderate (source: Lipper). Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang Aiiman Balanced Fund

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

Fund Category

Islamic Balanced

Fund Type

Income 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 30 April 2020*

Fund Size

RM29.6 million

NAV Per Unit

RM0.4818

Portfolio Yield

5.0%

Portfolio Duration

6.2 years



Overall rating**



Performance Record as at 30 April 2020*

Cumulative Returns Over The Period (%)



April 2007 to April 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 30 April 2020*

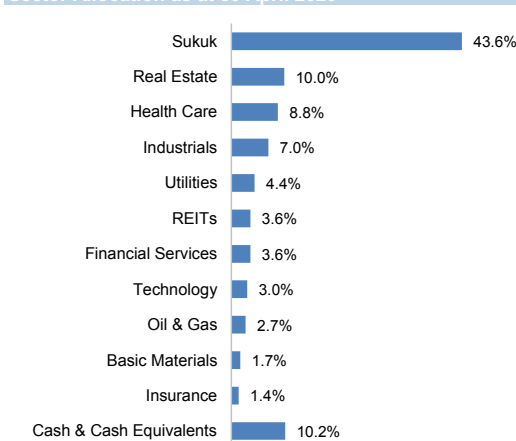
Sukuk

Issuer	Coupon	Maturity Date	%
MEX II Sdn Bhd	6.30%	29.04.33	9.5%
Lebuhraya DUKE Fasa 3	5.95%	23.08.34	3.7%
YTL Power International Bhd	5.05%	03.05.27	3.7%
Perbadanan Kemajuan Negeri Selangor	5.15%	10.08.23	3.5%
WCT Holdings Bhd	4.95%	22.10.21	3.4%

Equities

Issuer	%
Tenaga Nasional Bhd	4.3%
Axis Real Estate Investment Trust	3.6%
KLCCP Stapled Group	3.3%
Top Glove Corp Bhd	3.0%
GHL Systems Bhd	2.8%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return(%)	1 Month	1 Year	3 Year	Since Inception
Fund	5.7	0.9	3.4	110.4
Benchmark	4.7	-3.4	-6.0	33.8

Source: Lipper

Annualised

Return(%)	1 Year	3 Year	5 Year	Since Inception
Fund	0.9	1.1	2.7	4.1
Benchmark	-3.4	-2.0	-0.7	1.6

Source: Lipper

Calendar Year

Year To Date	2019	2018	2017
Fund	1.8	3.8	-8.1
Benchmark	-4.8	3.7	-7.0

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

* Distribution Policy : Incidental

* The data provided above is that of the Fund and is a percentage of NAV 30 April 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.

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. 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 5.6 and is classified as Low (source : Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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 30 April 2020*
Fund Size**
MYR41.4million

NAV Per Unit
MYR0.4957

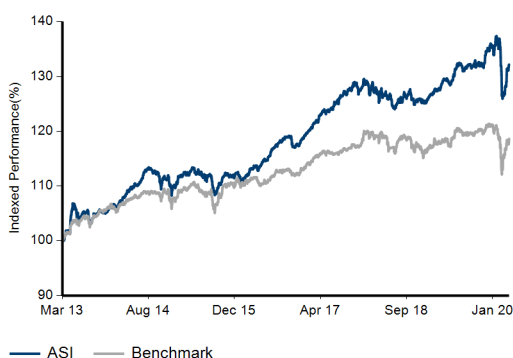
Fixed Income Yield
4.2%

Fixed Income Duration
7.1 years



Overall Rating**
★★★★

Performance Record as at 30 April 2020* Cumulative Return Over The Period (%)

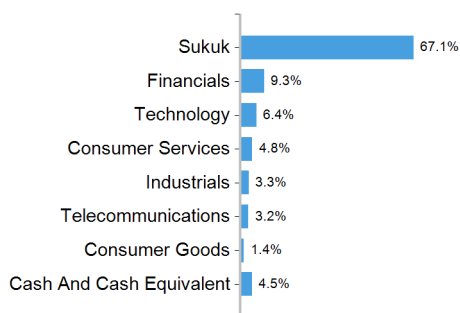


March, 2013 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance. Source: Lipper

Top Holdings as at 30 April 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			2.4%
Taiwan Semiconductor Manufac			2.1%
Tencent Holdings Ltd			2.1%
Singapore Telecom Ltd			2.0%
China Resources Land Ltd			1.5%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	4.0	2.3	7.5	32.2
Benchmark	2.5	0.1	2.3	18.6

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	2.3	2.4	3.3	4.0
Benchmark	0.1	0.8	1.5	2.4

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-1.9	7.3	-2.1	8.8
Benchmark	-1.8	3.7	-1.7	5.5

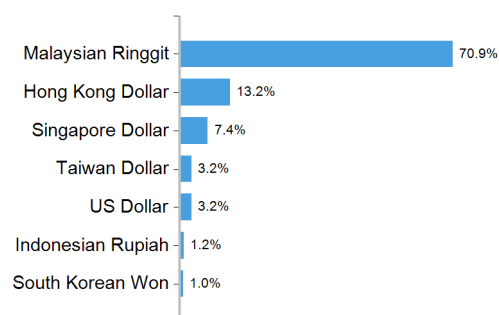
Source: Lipper

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

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

Currency Exposure as at 30 April 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 30 April 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.

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. 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 31 March 2020, the Volatility Factor (VF) for this Fund is 4.5 and is classified as Low (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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 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 30 April 2020*
Fund Size
MYR1878.8million

NAV Per Unit
MYR0.6130

Fixed Income Yield
3.6%

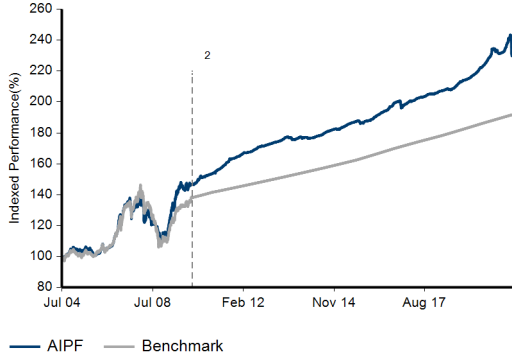
Fixed Income Duration
6.9 years



Overall Rating**
★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

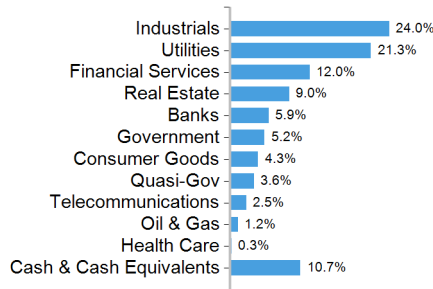


July, 2004 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Bonds	Issuer	Coupon	Maturity Date	%
	YTL Power International Bhd	5.05%	03.05.27	1.9%
	Bumitama Agri Ltd	4.10%	22.07.24	1.1%
	Fortune Premiere Sdn Bhd	3.99%	11.09.26	1.1%
	Kuala Lumpur Kepong Bhd	3.95%	27.09.34	1.1%
	Bank Pembangunan Malaysia Bhd	4.98%	02.03.32	1.0%
	Tenaga Nasional Bhd	5.18%	03.08.37	1.0%
	Bank Pembangunan Malaysia Bhd	4.95%	02.11.35	0.9%
	Anih Bhd	6.00%	29.11.28	0.9%
	DanaInfra Nasional Bhd	4.95%	19.10.46	0.9%
	Anih Bhd	5.85%	29.11.27	0.9%

Sector Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	3.6	7.8	18.9	139.9
Benchmark	0.2	3.3	10.6	92.2

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	7.8	5.9	5.2	5.7
Benchmark	3.3	3.4	3.6	4.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	3.0	7.6	4.8	4.0
Benchmark	1.0	3.5	3.6	3.4

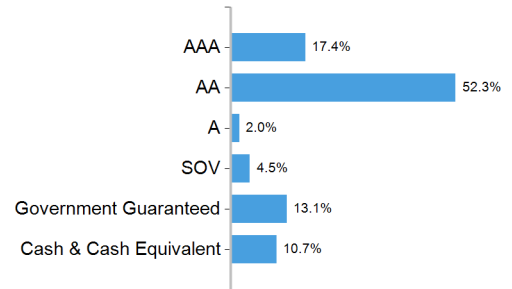
Source: Lipper

Income Distribution History (past 10 years)

	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

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

Credit Profile as at 30 April 2020*



* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

**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 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 31 March 2020, the Volatility Factor (VF) for this Fund is 3.4 and is classified as Low (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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 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

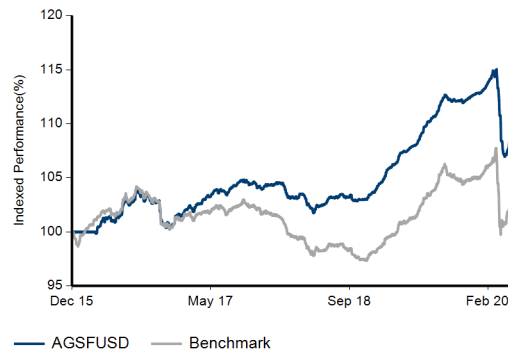
Minimum Investment / Minimum Subsequent Investment²
USD5,000 / USD1,000
MYR1,000 / MYR500
MYR1,000 / MYR500 (MYR Hedged)

As at 30 April 2020*
Fund Size / NAV Per Unit
USD1.7million / USD0.5265
MYR3.3million / MYR0.5308
MYR30.7million / MYR0.5308 (MYR Hedged)

Fixed Income Yield
4.1%

Fixed Income Duration
4.6 years

Performance Record as at 30 April 2020*
Cumulative Return Over The Period (%)



December, 2015 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	2.0	1.9	6.3	9.8
Benchmark	2.5	1.9	1.2	3.2
Fund (MYR)	1.6	6.4	4.1	8.9
Fund (MYR Hedged)	1.9	2.0	-	6.7

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	1.9	2.1	-	2.2
Benchmark	1.9	0.4	-	0.7
Fund (MYR)	6.4	1.4	-	2.0
Fund (MYR Hedged)	2.0	-	-	2.8

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-2.7	8.5	-0.4	3.7
Benchmark	-1.7	6.9	-3.4	0.9
Fund (MYR)	2.6	7.3	1.8	-8.4
Fund (MYR Hedged)	-2.7	8.6	1.7	-0.7

Source: Lipper

Top Holdings as at 30 April 2020*

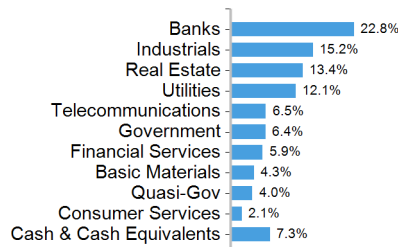
Sukuk Issuer	Coupon	Maturity	%
Equate Sukuk Spc Ltd	3.94%	21.02.24	4.3%
EMG Sukuk Ltd	4.56%	18.06.24	4.0%
TNB Global Ventures CapitalBhd	4.85%	01.11.28	2.9%
MMC Corp Berhad	5.64%	27.04.27	2.6%
WCT Holdings Bhd	5.65%	20.04.26	2.6%
WCT Holdings Bhd	5.80%	27.09.49	2.4%
Saudi Electricity Global Sukuk	4.72%	27.09.28	2.3%
Axiata SPV2 Bhd	4.36%	24.03.26	2.3%
Perusahaan Penerbit SBSN	4.40%	01.03.28	2.2%
Tabreed Sukuk Spc Ltd	5.50%	31.10.25	2.2%

Income Distribution History

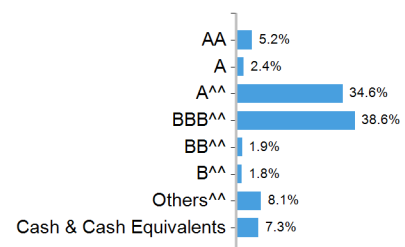
	Gross Distribution/Yields		
	USD Class	MYR Class	MYR Hedged-Class
	cents / (%)	sen / (%)	sen (%)
2016	0.25 / 0.5	-	-
2019	2.00 / 3.7	1.00 / 1.9	-

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

Sector Allocation as at 30 April 2020*



Credit Profile as at 30 April 2020*



*The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

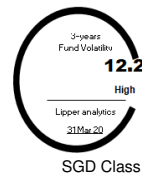
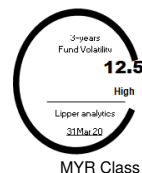
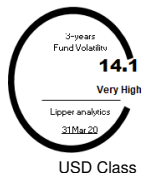
¹ Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund (USD Class) is 4.2 and is classified as Low. Whereas the VF for Affin Hwang Aiiman Global Sukuk Fund (MYR Class) is 5.6 and is classified as Low (source: Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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.

This document is prepared by Affin Hwang Asset Management Bhd (199701014290 (429786-T)). It is not intended to be an offer or invitation to subscribe or purchase any securities. The information contained herein has been obtained from sources believed in good faith to be reliable, however, no guarantee is given in its accuracy or completeness. Past performance of the Fund is not indicative of its future performance. Prices and distribution payable, if any, can go down as well as up. A Product Highlights Sheet (PHS) is available for the Fund and investors have the right to request for a copy of it. The Prospectus dated 14 December 2017 has been registered as well as PHS has been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read and understand the contents of the PHS and the Prospectus before investing. Application for Units can only be made on receipt of a form of application referred to in and accompanying the PHS and the Prospectus. Investors should also consider the fees and charges involved. A copy of the PHS and the Prospectus can be obtained at our office or any of our sales offices. The Fund may not be suitable or all and if in doubt, investors should seek independent advice.

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 30 April 2020*

Fund Size/NAV Per Unit
USD16.0million/USD0.6822
MYR71.4million/MYR0.6958
SGD16.0million/SGD0.6822

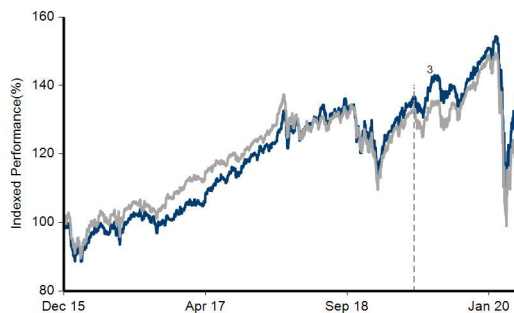


Overall Rating**



Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

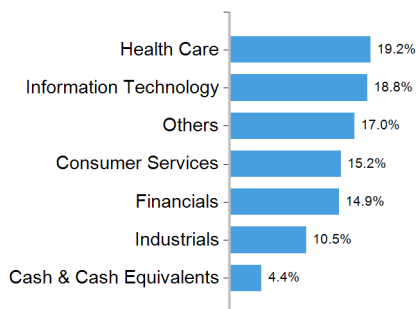


December, 2015 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Microsoft Corporation	6.5%
Amazon.Com, Inc.	4.8%
Lhc Group, Inc.	4.2%
Nintendo Co., Ltd.	3.7%
Progressive Corporation	3.5%
Adobe Inc.	3.3%
Sony Corporation	3.2%
Tjx Companies Inc	3.0%
Anthem, Inc.	2.9%
Accenture Plc Class A	2.9%

Target Fund Sector Allocation as at 31 March 2020#



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	11.5	-0.2	25.9	36.4
Benchmark	10.7	-5.0	10.2	26.4
Fund (MYR)	10.9	4.5	25.6	39.2
Fund (SGD)	9.9	3.1	26.8	35.8

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-0.2	8.0	-	7.4
Benchmark	-5.0	3.3	-	5.5
Fund (MYR)	4.5	7.9	-	7.8
Fund (SGD)	3.1	8.2	-	7.2

Source:Lipper

Calendar Year

Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-7.9	25.4	-4.5	22.4
Benchmark	-12.9	26.3	-10.4	20.1
Fund (MYR)	-2.5	24.2	-2.4	10.4
Fund (SGD)	-3.7	24.0	-2.7	13.0

Source:Lipper

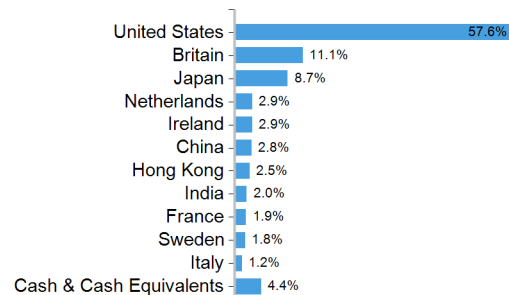
Asset Allocation as at 30 April 2020*

Nikko AM Shenton Global Opportunities Fund	95.3%
Cash and Cash Equivalents	4.7%

Income Distribution History

² Distribution Policy : incidental

Target Fund Country Allocation as at 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 14.1 for the USD class (classified as Very High), 12.5 for the MYR Class (High) and 12.2 for the SGD class (High) (source : Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970. While Very High includes Funds with VF that are above 13.970.

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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

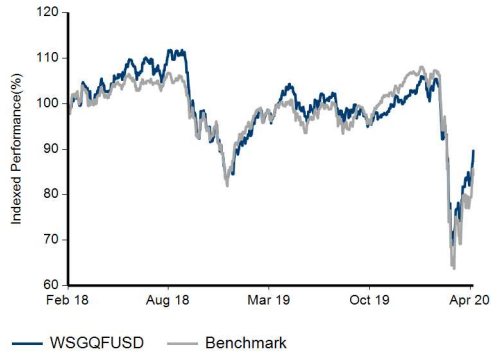
Annual Management Fee
Up to 1.8% per annum

Minimum Investment/Minimum Subsequent Investment¹
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 30 April 2020*
Fund Size/NAV Per Unit
USD5.5million/USD0.4483
MYR17.2million/MYR0.4940
MYR18.5million/MYR0.4323 (MYRHedged)
AUD0.2million/AUD0.5515
GBP0.2million/GBP0.5016
SGD1.2million/SGD0.4817

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



February, 2018 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	14.7	-14.1	-	-10.3
Benchmark	13.3	-16.0	-	-15.7
Fund (MYR)	14.2	-10.6	-	-1.2
Fund (MYR Hedged)	14.5	-14.6	-	-13.5
Fund (AUD)	7.5	-7.3	-	10.3
Fund (GBP)	12.9	-10.6	-	0.3
Fund (SGD)	13.2	-10.9	-	-3.7

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-14.1	-	-	-4.8
Benchmark	-16.0	-	-	-7.4
Fund (MYR)	-10.6	-	-	-0.5
Fund (MYR Hedged)	-14.6	-	-	-6.9
Fund (AUD)	-7.3	-	-	4.5
Fund (GBP)	-10.6	-	-	0.1
Fund (SGD)	-10.9	-	-	-1.7

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-12.5	19.4	-	-
Benchmark	-21.1	24.1	-	-
Fund (MYR)	-8.1	18.2	-	-
Fund (MYR Hedged)	-13.2	19.7	-	-
Fund (AUD)	-6.4	20.5	-	-
Fund (GBP)	-7.9	15.8	-	-
Fund (SGD)	-8.4	18.0	-	-

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Insulet	3.6%
Axon Enterprise	3.6%
Chegg	3.3%
Nihon M&A Center	3.1%
Pool	3.1%
Mani	2.9%
Teleperformance	2.9%
Paylocity Holding	2.9%
Voltronic Power Technology	2.8%
Sinbon Electronics	2.8%

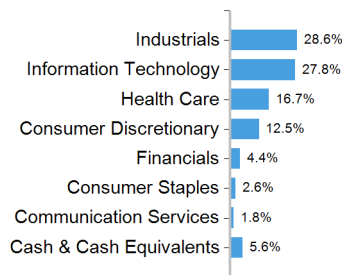
Asset Allocation as at 30 April 2020*

Standard Life Investments Global SICAV II Global Smaller Companies Fund	94.8%
Cash and Cash Equivalents	5.2%

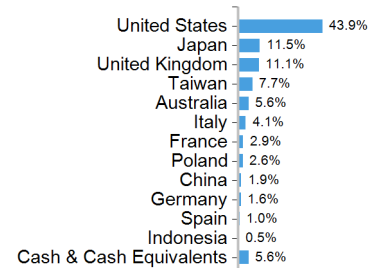
Income Distribution History

² 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 31 March 2020#



Target Fund Country Allocation as at 31 March 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 31 March 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 30 April 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.

¹To 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

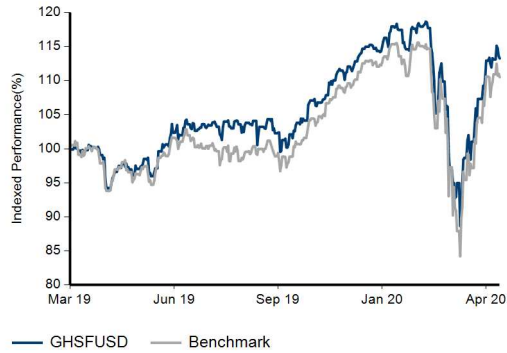
Annual Management Fee
Up to 1.8% per annum

Minimum Investment/Minimum Subsequent Investment¹
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 30 April 2020*
Fund Size/NAV Per Unit
USD10.0million/USD0.5664
MYR54.7million/MYR0.5950(MYR)
MYR289.4million/MYR0.5667(MYR Hedged)
SGD9.5million/SGD0.5579(SGD Hedged)
AUD29.0million/AUD0.5460(AUD Hedged)

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



March, 2019 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Inception	Since
Fund (USD)	11.1	16.2	-	-	13.3
Benchmark	11.5	13.6	-	-	10.5
Fund (MYR)	10.6	20.7	-	-	19.0
Fund (MYRHedged)	10.8	16.0	-	-	13.3
Fund (AUDHedged)	11.0	12.8	-	-	9.2
Fund (SGDHedged)	10.4	14.4	-	-	11.6

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception	Since
Fund (USD)	16.2	-	-	-	11.7
Benchmark	13.6	-	-	-	9.2
Fund (MYR)	20.7	-	-	-	16.6
Fund (MYRHedged)	16.0	-	-	-	11.7
Fund (AUDHedged)	12.8	-	-	-	8.0
Fund (SGDHedged)	14.4	-	-	-	10.1

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-1.2	-	-	-
Benchmark	-1.9	-	-	-
Fund (MYR)	3.8	-	-	-
Fund (MYRHedged)	-1.6	-	-	-
Fund (AUDHedged)	-3.2	-	-	-
Fund (SGDHedged)	-1.9	-	-	-

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Unitedhealth Group Inc	5.7%
Roche Holding Par AG	5.0%
Sanofi SA	4.1%
Abbott Laboratories	3.8%
Merck & Co Inc	3.2%
AstraZeneca Plc	2.9%
Amgen Inc	2.5%
Zoetis Inc Class A	2.5%
Medtronic Plc	2.3%
Baxter International Inc	2.2%

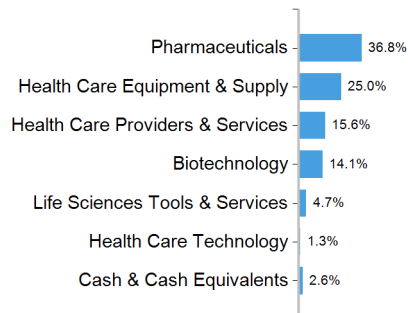
Asset Allocation as at 30 April 2020*

BlackRock Global Funds (BGF) World Healthscience Fund	95.8%
Cash and Cash Equivalents	4.2%

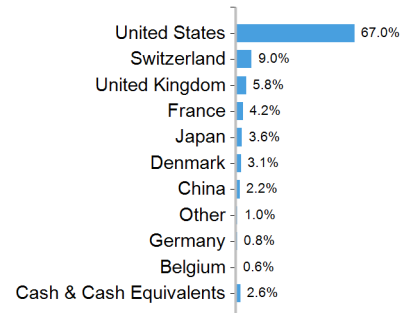
Income Distribution History

² Distribution Policy : incidental

Target Fund Sector Allocation as at 31 March 2020#



Target Fund Country Allocation as at 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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
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
Subsequent Investment
USD5,000/USD1,000
MYR5,000/MYR1,000
SGD5,000/SGD1,000
AUD5,000/AUD1,000

As at 30 April 2020* Fund Size/NAV Per Unit
USD0.0million/USD0.5030
MYR1.4million/MYR0.5169
SGD0.0million/SGD0.5149
AUD0.0million/AUD0.5088

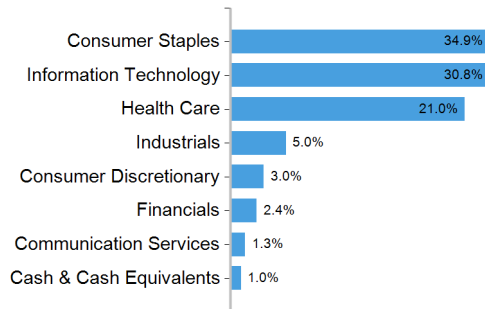
Performance Record as at 30 April 2020*

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

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Microsoft Corporation	9.3%
Philip Morris Inc	8.5%
Reckitt Benckiser Plc	8.1%
Visa Inc	5.3%
Sap Se	5.1%
Baxter International Inc	4.4%
Accenture Plc	4.3%
Automatic Data Processing Inc	4.2%
Danaher Corp	4.0%
Abbott Laboratories	3.9%

Target Fund Sector Allocation as at 31 March 2020#



Performance Table as at 30 April 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"				

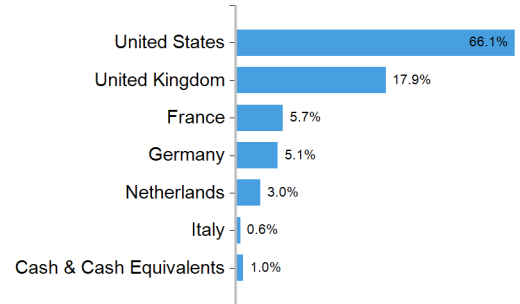
Asset Allocation as at 30 April 2020*

Morgan Stanley Investment Funds Global Brands Fund	83.2%
Cash and Cash Equivalents	16.8%

Income Distribution History

² Distribution Policy : incidental

Target Fund Country Allocation as at 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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.

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Affin Hwang World Series - Japan Growth Fund

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

Fund Category
Equity

Fund Type
Growth

Benchmark
TOPIX (Tokyo Stock Price Index) Total Return Index

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)

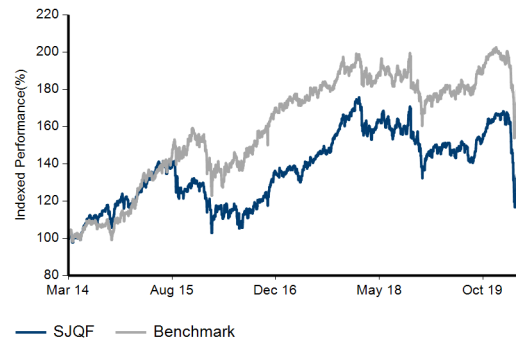
Repurchase Charge
Nil

Income Distribution¹
Incidental

As at 30 April 2020*
Fund Size / NAV Per Unit
MYR29.3million / MYR0.6939(MYR Hedged)
MYR0.1million / MYR0.4584(MYR)

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



March, 2014 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (MYR Hedged)	5.0	-8.2	1.6	38.8
Benchmark	4.8	0.8	5.9	82.9
Fund (MYR)	5.2	-3.3	-	-8.3

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (MYR Hedged)	-8.2	0.5	0.8	5.5
Benchmark	0.8	1.9	6.7	10.4
Fund (MYR)	-3.3	-	-	-4.6

Source: Lipper

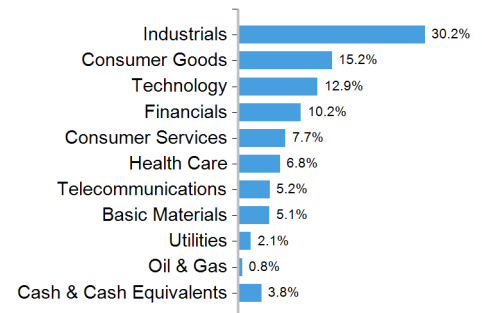
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (MYR Hedged)	-16.4	19.8	-17.8	26.3
Benchmark	-8.2	18.4	-12.4	14.6
Fund (MYR)	-11.2	16.2	-	-

Source: Lipper

Top Holdings as at 30 April 2020*

Equities	%
Kintetsu World Express Inc	2.8%
Toyota Motor Corp	2.5%
Olympus Corp	2.4%
Sony Corp	2.2%
Aruhi Corp	1.9%
Mitsui Fudosan Co Ltd	1.8%
Nintendo Company Limited	1.8%
Santen Pharmaceutical Co Ltd	1.8%
THK Co Ltd	1.8%
Nippon Telegraph & Telephone C	1.8%

Sector Allocation as at 30 April 2020*



* The data provided above are that of the Fund and are a percentage of NAV as at 30 April 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.

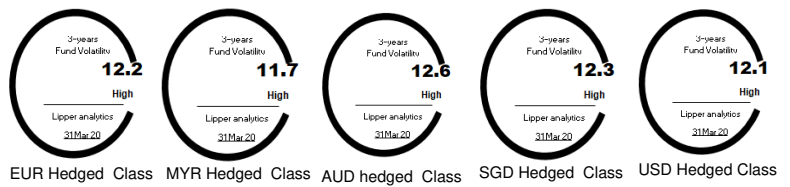
¹ The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

Based on the Fund's portfolio returns as at 31 March 2020, the Volatility Factor (VF) for this fund is 15.4 and is classified as Very High (source: Lipper). Very High includes Funds with VF that are above 13.970.

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

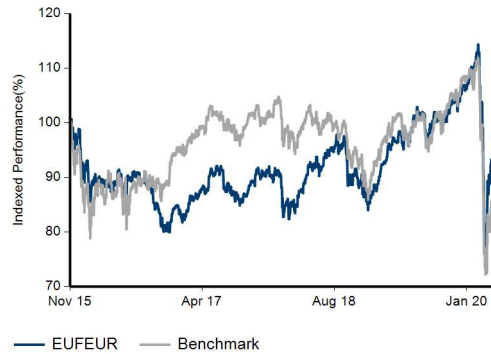
Subscription
Cash

Annual Management Fee
Up to 1.8% per annum

Minimum Investment/Minimum Subsequent Investment¹
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 30 April 2020*
Fund Size/NAV Per Unit
EUR0.4million/EUR0.4845
MYR7.5million/MYR0.5660 (MYR Hedged)
AUD1.0million/AUD0.5319 (AUD Hedged)
SGD0.3million/SGD0.5460 (SGD Hedged)
USD0.2million/USD0.5865 (USD Hedged)

Performance Record as at 30 April 2020*
Cumulative Return Over The Period (%)



November, 2015 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (EUR)	7.1	-1.5	10.6	-3.1
Benchmark	5.9	-13.9	-13.0	-12.4
Fund (MYR Hedged)	7.0	1.0	19.9	13.2
Fund (AUD Hedged)	7.0	-2.3	14.0	6.4
Fund (SGD Hedged)	7.1	-0.1	15.5	9.2
Fund (USD Hedged)	7.3	2.2	18.2	17.3

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (EUR)	-1.5	3.4	-	-0.7
Benchmark	-13.9	-4.5	-	-3.0
Fund (MYR Hedged)	1.0	6.2	-	2.8
Fund (AUD Hedged)	-2.3	4.5	-	1.4
Fund (SGD Hedged)	-0.1	4.9	-	2.0
Fund (USD Hedged)	2.2	5.7	-	3.8

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (EUR)	-8.5	23.1	-4.2	6.0
Benchmark	-18.6	22.2	-13.1	7.3
Fund (MYR Hedged)	-8.4	27.0	-0.6	8.7
Fund (AUD Hedged)	-9.9	25.0	-2.5	8.2
Fund (SGD Hedged)	-8.4	25.4	-3.0	7.5
Fund (USD Hedged)	-7.6	27.4	-2.5	7.0

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Nestle	5.6%
SAP	4.2%
Novartis	4.0%
Novo Nordisk	3.7%
Unilever NV	3.6%
Roche Holdings	3.4%
ASML Holding	3.3%
GlaxoSmithKline	3.2%
AstraZeneca	3.1%
Philips NV	2.9%

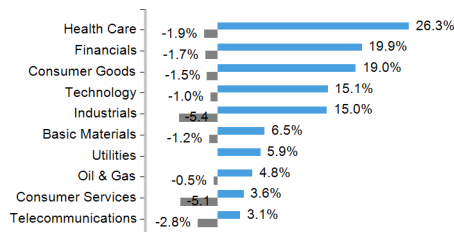
Asset Allocation as at 30 April 2020*

UBS (Lux) Equity SICAV- European Opportunity Unconstrained	94.5%
Cash and Cash Equivalents	5.5%

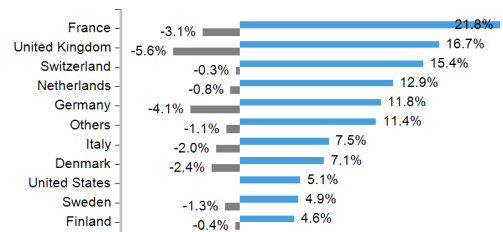
Income Distribution History

² 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 31 March 2020#



Target Fund Country Allocation as at 31 March 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 31 March 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.

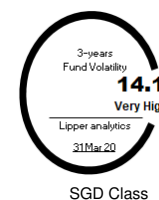
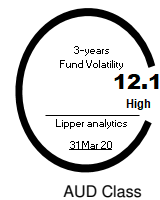
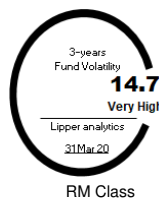
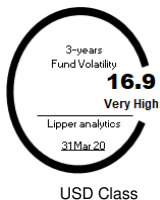
* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector and Target Fund Country Allocation might not add up to 100% due to rounding.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 12.2 for the EUR class (classified as High), 11.7 for the MYR Hedged Class (High), 12.6 for the AUD Hedged class (High), 12.3 for the SGD Hedged class (High) and 12.1 for the USD Hedged class (High) (source : Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970.

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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

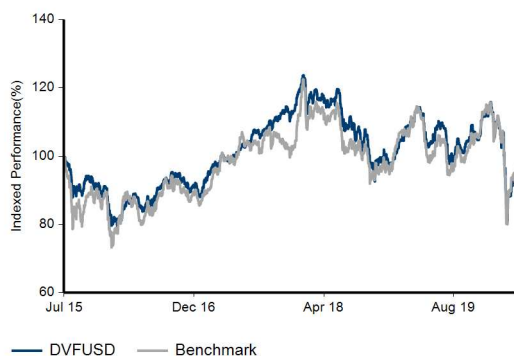
Annual Management Fee
Up to 1.65% per annum

Minimum Investment/Minimum Subsequent Investment¹
USD10,000/USD5,000
MYR30,000/MYR10,000
AUD10,000/AUD5,000
SGD10,000/SGD5,000

As at 30 April 2020*
Fund Size/NAV Per Unit
USD6.2million/USD0.4292
MYR47.4million/MYR0.4810
AUD12.1million/AUD0.4995
SGD6.3million/SGD0.4405

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



July, 2015 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	4.8	-16.2	-6.0	-6.2
Benchmark	8.5	-11.7	-1.7	-2.2
Fund (MYR)	4.3	-12.9	-8.0	4.4
Fund (AUD)	-1.8	-9.6	7.3	8.5
Fund (SGD)	3.3	-13.2	-5.3	-3.7

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-16.2	-2.1	-	-1.3
Benchmark	-11.7	-0.6	-	-0.5
Fund (MYR)	-12.9	-2.8	-	0.9
Fund (AUD)	-9.6	2.4	-	1.7
Fund (SGD)	-13.2	-1.8	-	-0.8

Source:Lipper

Calendar Year

Year	Year To Date	2019	2018	2017
Fund (USD)	-16.8	15.0	-14.8	29.3
Benchmark	-14.0	16.2	-6.5	20.3
Fund (MYR)	-12.6	13.9	-13.9	16.6
Fund (AUD)	-10.9	16.1	-6.0	19.5
Fund (SGD)	-13.0	13.7	-13.3	19.3

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Taiwan Semiconductor Manufacturing Co Ltd	6.4%
Samsung Electronics Co Ltd	5.9%
China Construction Bank Corp	4.9%
Far East Horizon Ltd	3.7%
Alibaba Group Holding Ltd	2.8%
HKBN Ltd	2.6%
Ping An Insurance (Grp) Co of China Ltd	2.4%
Qingdao Port International Co Ltd	2.4%
Far East Consortium International Ltd	2.3%
Haitian International Holdings Ltd	2.2%

Asset Allocation as at 30 April 2020*

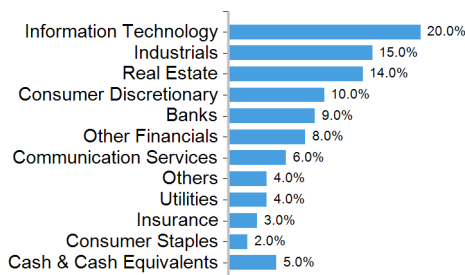
Value Partners High- Dividend Stock Fund	96.1%
Cash and Cash Equivalents	3.9%

Income Distribution History

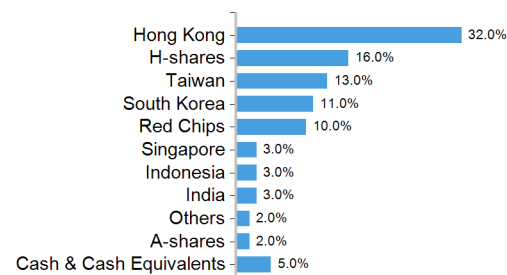
	Gross Distribution/Yields			
	USD Class	MYR Class	AUD Class	SGD Class
	cents/(%)	sen/(%)	cents/(%)	cents/(%)
2016	0.08 / 0.2	0.08 / 0.2	0.08 / 0.2	0.08 / 0.2
2017	0.65 / 1.2	0.65 / 1.1	0.65 / 1.2	0.65 / 1.2
2018	1.25 / 2.4	1.25 / 2.3	1.25 / 2.4	1.25 / 2.5
2019	2.00 / 4.0	2.00 / 3.7	2.00 / 3.6	2.00 /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

² Distribution Policy : quarterly

Target Fund Sector Allocation as at 31 March 2020#



Target Fund Country Allocation as at 31 March 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 31 March 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.

¹ 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

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 16.9 for the USD class (classified as Very High), 14.7 for the MYR Class (Very High), 12.1 for the AUD class (High), and 14.1 for the SGD class (Very High) (source : Lipper). High includes Funds with VF that are above 11.280 but not more than 13.970. While Very High includes Funds with VF that are above 13.970.

The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang World Series - China 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

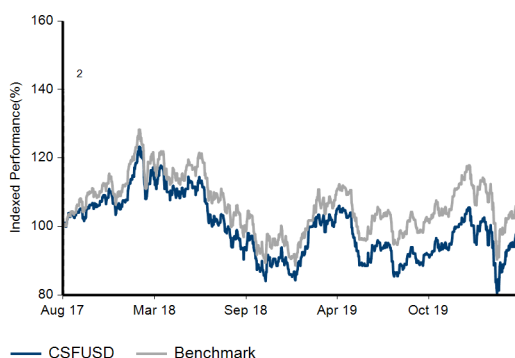
**Minimum Investment/Minimum
Subsequent Investment¹**
USD5,000/USD1,000
MYR30,000/MYR10,000
MYR30,000/MYR10,000 (MYR Hedged)

Repurchase Charge
Nil

As at 30 April 2020*
Fund Size/NAV Per Unit
USD5.5million/USD0.4906
MYR68.3million/MYR0.8546
MYR89.3million/MYR0.4901 (MYR Hedged)

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



August, 2017 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Inception	Since
Fund (USD)	10.3	-4.9	-	-	-1.9
Benchmark	6.2	-3.5	-	-	5.9
Fund (MYR)	9.9	-1.0	7.8	-	70.9
Fund (MYR Hedged)	10.0	-5.4	-	-	-2.0

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception	Since
Fund (USD)	-4.9	-	-	-	-0.7
Benchmark	-3.5	-	-	-	2.1
Fund (MYR)	-1.0	2.5	-1.7	-	6.3
Fund (MYR Hedged)	-5.4	-	-	-	-0.7

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-2.6	15.9	-19.4	-18.8
Benchmark	-5.8	22.2	-18.3	-16.4
Fund (MYR)	2.4	14.7	-17.6	18.7
Fund (MYR Hedged)	-3.2	15.8	-19.0	-18.73

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Tencent Holdings Ltd	9.7%
Alibaba Group Holding Ltd	8.2%
Netease Inc	4.3%
China Life Insurance Co	4.2%
Anhui Conch Cement Co Ltd	4.0%
China Merchants Bank Co Ltd	3.8%
Yum China Holdings Inc	3.4%
Jinyu Bio-Technology Co Ltd	3.2%
New Oriental Education & Technology Group Inc	3.1%
China Construction Bank Corp	3.0%

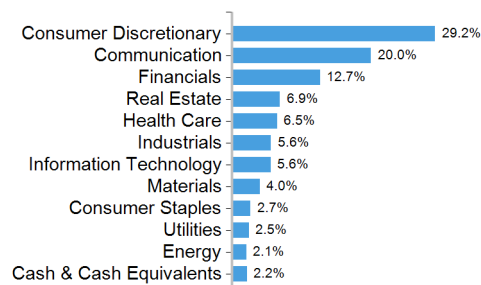
Asset Allocation as at 30 April 2020*

BlackRock Global Funds- China Fund	97.3%
Cash and Cash Equivalents	2.7%

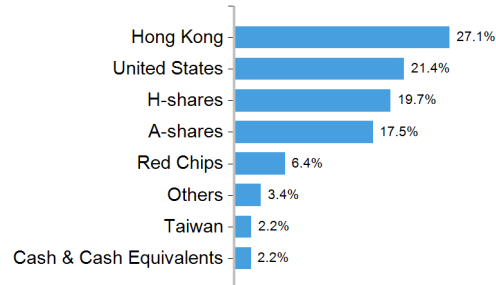
Income Distribution History

² Distribution Policy : incidental

Target Fund Sector Allocation as at 31 March 2020#



Target Fund Country Allocation as at 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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.

³ 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 31 March 2020, the Volatility Factor (VF) for this Fund is 16.3 and is classified as Very High (source: Lipper). Very High includes Funds with VF that are above 13.970. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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Affin Hwang World Series - China A Opportunity Fund

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

Fund Category
Feeder (Wholesale)

Fund Type
Growth

Target Fund Manager
UBS Asset Management (Hong Kong) Limited

Target Fund
UBS (Lux) Investment SICAV- China A 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

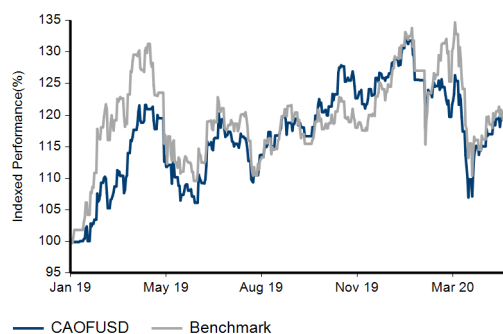
Annual Management Fee
Up to 1.85% per annum

Minimum Investment/Minimum Subsequent Investment¹
USD5,000/USD1,000
MYR5,000/MYR1,000
MYR5,000/MYR1,000(MYR Hedged)
SGD5,000/SGD1,000
AUD5,000/AUD1,000

As at 30 April 2020*
Fund Size/NAV Per Unit
USD11.2million/USD0.6127
MYR42.0million/MYR0.6410(MYR)
MYR166.4million/MYR0.6140(MYR Hedged)
SGD2.7million/SGD0.5980(SGD Hedged)
AUD19.4million/AUD0.5972(AUD Hedged)

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



January, 2019 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Inception
Fund (USD)	6.8	2.5	-	22.5
Benchmark	7.2	-0.2	-	23.3
Fund (MYR)	6.3	6.6	-	28.2
Fund (SGD Hedged)	6.2	0.3	-	19.6
Fund (MYR Hedged)	6.4	2.2	-	22.8
Fund (AUD Hedged)	7.0	0.2	-	19.4

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception
Fund (USD)	2.5	-	-	17.6
Benchmark	-0.2	-	-	18.2
Fund (MYR)	6.6	-	-	21.9
Fund (SGD Hedged)	0.3	-	-	15.3
Fund (MYR Hedged)	2.2	-	-	17.8
Fund (AUD Hedged)	0.2	-	-	15.2

Source:Lipper

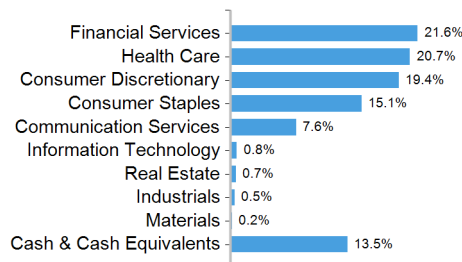
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-4.5	-	-	-
Benchmark	-3.2	-	-	-
Fund (MYR)	0.3	-	-	-
Fund (SGD Hedged)	-5.4	-	-	-
Fund (MYR Hedged)	-5.1	-	-	-
Fund (AUD Hedged)	-5.8	-	-	-

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Equities	%
Kweichow Moutai	10.2%
Jiangsu Hengrui Medicine Co	10.0%
Yunnan Baiyao Group Co	8.9%
China Merchants Bank	7.8%
Ping An Insurance	7.4%
Gree Electric Appliances	6.8%
Ping An Bank Co Ltd	6.4%
Tencent Holdings Ltd	6.0%
Wuliangye Yibin Co Ltd	4.1%
Midea Group Co Ltd	4.0%

Target Fund Sector Allocation as at 31 March 2020#



Asset Allocation as at 30 April 2020*

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

Income Distribution History

² 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 31 March 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 30 April 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.

¹ 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.

² 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^(MYR)
18 January, 2019/MYR0.50^(MYR Hedged)
18 January, 2019/SGD0.50^(SGD Hedged)
18 January, 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 1.85% per annum

Minimum Investment/Minimum Subsequent Investment¹
USD5,000/USD1,000
MYR5,000/MYR1,000
MYR5,000/MYR1,000^(MYR Hedged)
SGD5,000/SGD1,000
AUD5,000/AUD1,000

As at 30 April 2020*
Fund Size/NAV Per Unit
USD0.5million/USD0.5262
MYR1.2million/MYR0.5420^(MYR)
MYR16.4million/MYR0.4975^(MYR Hedged)
SGD0.0million/SGD0.5099^(SGD Hedged)
AUD0.8million/AUD0.5267^(AUD Hedged)

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



March, 2019 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	4.0	2.4	-	9.8
Fund (MYR)	3.6	5.8	-	11.4
Fund (MYR Hedged)	3.7	-3.2	-	0.8
Fund (SGD Hedged)	3.5	0.4	-	4.8
Fund (AUD Hedged)	4.2	1.8	-	6.8

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	2.4	-	-	8.3
Fund (MYR)	5.8	-	-	9.7
Fund (MYR Hedged)	-3.2	-	-	0.7
Fund (SGD Hedged)	0.4	-	-	3.9
Fund (AUD Hedged)	1.8	-	-	5.8

Source:Lipper

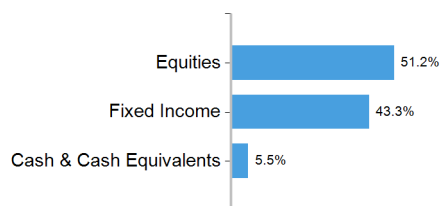
Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-2.4	-	-	-
Fund (MYR)	2.5	-	-	-
Fund (MYR Hedged)	-2.6	-	-	-
Fund (SGD Hedged)	-3.9	-	-	-
Fund (AUD Hedged)	-1.9	-	-	-

Source:Lipper

Target Fund Top Holdings as at 31 March 2020*

Bonds			
Issuer	Coupon	Maturity Date	%
China Government Bond	3.29%	23.05.29	2.3%
Bank of East Asia Ltd	5.88%	NULL	1.4%
China Development Bank	3.65%	21.05.29	1.2%
China Government Bond	3.19%	11.04.24	1.0%
China Development Bank	3.42%	02.07.24	1.0%
Equities			
			%
Tencent Holdings Ltd			7.2%
Alibaba Group Holdings Ltd			5.9%
TAL Education Group			5.8%
Kweichow Moutai Co Ltd			2.8%
Ping An Insurance Group Co of China Ltd			2.2%

Target Fund Sector Allocation as at 31 March 2020#



Asset Allocation as at 30 April 2020*

UBS (Lux) Key Selection SICAV- China Allocation Opportunity	95.8%
Cash and Cash Equivalents	4.2%

Income Distribution History

	USD		MYR		SGD		Gross Distribution/Yields	
	Class	Class	Hedged	Class	Class	Hedged	Class	Class
	cents/(%)		sen/(%)		cents/(%)		cents/(%)	
2019	1.50	2.9	0.44	0.9	0.40	0.8	-	-
2020	0.72	1.3	1.00	1.9	1.00	1.9	0.75	1.4

² Distribution Policy :

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 31 March 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 30 April 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.

¹ 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.

² 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

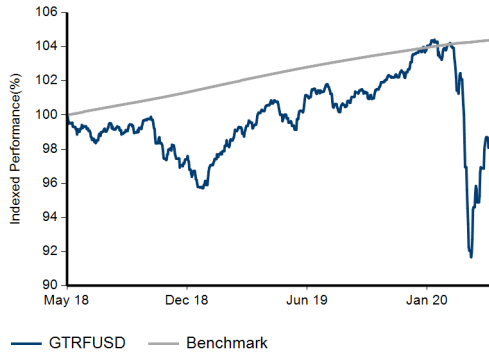
Minimum Investment/Minimum Subsequent Investment¹
USD5,000/USD1,000
MYR10,000/MYR5,000(MYRHedged)
AUD5,000/AUD1,000
EUR5,000/EUR1,000
GBP5,000/GBP1,000
HKD5,000/HKD1,000
RMB5,000/RMB1,000
SGD5,000/SGD1,000

As at 30 April 2020*

Fund Size/NAV Per Unit
USD0.5million/USD0.5004
MYR7.6million/MYR0.5062(MYRHedged)
AUD1.7million/AUD0.4904(AUDHedged)
EUR0.0million/EUR0.4454(EURHedged)
GBP0.2million/GBP0.4798(GBPHedged)
HKD0.0million/HKD0.5835(HKDHedged)
RMB0.1million/RMB0.5030(RMBHedged)
SGD0.2million/SGD0.4852(SGDHedged)

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



May, 2018 to April, 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 March 2020#

Equities	%
Schroder ISF QEP Global Active Value	8.7%
Schroder ISF Asian Credit Opportunities	5.1%
Schroder ISF Emerging Markets Debt Absolute Return	5.0%
United States Treasury Bill 0% 31/12/2020	4.1%
Canadian Treasury Bill 0% 10/12/2020	4.1%
European Investment Bank 1.625% 15/12/2020	2.7%
Kreditanstalt fuer Wiederaufbau 2.75% 15/07/2020	2.7%
Export-Import Bank of Korea 2.625% 30/12/2020	2.7%
United States Treasury Bill 0% 16/07/2020	2.7%
Queensland Treasury 5.5% 21/06/2021	2.6%

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	4.4	-0.8	-	0.1
Benchmark	0.1	1.9	-	4.4
Fund (MYR Hedged)	4.3	-0.7	-	1.2
Fund (AUD Hedged)	4.7	-1.6	-	-1.9
Fund (EUR Hedged)	4.0	-7.4	-	-10.9
Fund (GBP Hedged)	3.6	-5.7	-	-4.0
Fund (HKD Hedged)	4.6	18.0	-	16.7
Fund (RMB Hedged)	4.6	-0.9	-	0.6
Fund (SGD Hedged)	4.1	-2.0	-	-3.0

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-0.8	-	-	0.0
Benchmark	1.9	-	-	2.2
Fund (MYR Hedged)	-0.7	-	-	0.6
Fund (AUD Hedged)	-1.6	-	-	-1.0
Fund (EUR Hedged)	-7.4	-	-	-5.7
Fund (GBP Hedged)	-5.7	-	-	-2.1
Fund (HKD Hedged)	18.0	-	-	8.2
Fund (RMB Hedged)	-0.9	-	-	0.3
Fund (SGD Hedged)	-2.0	-	-	-1.5

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-3.5	8.1	-	-
Benchmark	0.5	2.3	-	-
Fund (MYR Hedged)	-3.7	8.4	-	-
Fund (AUD Hedged)	-3.8	7.4	-	-
Fund (EUR Hedged)	-7.4	4.4	-	-
Fund (GBP Hedged)	-5.1	6.7	-	-
Fund (HKD Hedged)	-3.9	29.1	-	-
Fund (RMB Hedged)	-3.2	8.1	-	-
Fund (SGD Hedged)	-3.4	6.7	-	-

Source:Lipper

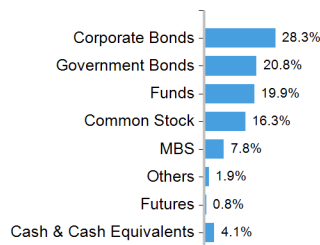
Asset Allocation as at 30 April 2020*

Schroder International Selection Fund Global Target Return	95.4%
Cash and Cash Equivalents	4.6%

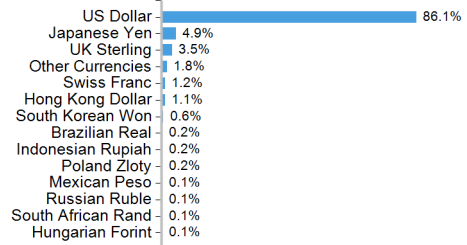
Income Distribution History

² 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 31 March 2020#



Target Fund Currency Allocation as at 31 March 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 31 March 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 30 April 2020. All figures are subject to frequent changes on a daily basis. The total for Asset Allocation, Target Fund Sector Allocation and Target Fund Currency Allocation might not add up to 100% due to rounding.

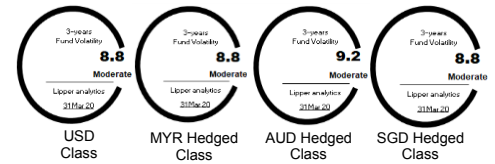
¹ To invest in a Class other than MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

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Affin Hwang World Series - Global Balanced Fund

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



Fund Category

Balanced (Fund-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 Investment¹

- USD5,000 / USD1,000
- MYR1,000 / MYR500
- AUD5,000 / AUD1,000
- EUR5,000 / EUR1,000
- GBP5,000 / GBP1,000
- SGD5,000 / SGD1,000

As at 30 April 2020*

Fund Size / NAV Per Unit

USD9.7 million / USD0.5520
MYR346.7 million / MYR0.5763 (MYR Hedged)
AUD27.4 million / AUD0.5304 (AUD Hedged)
EUR0.4 million / EUR0.4738 (EUR Hedged)
GBP9.0 million / GBP0.4900 (GBP Hedged)
SGD9.7 million / SGD0.5520 (SGD Hedged)

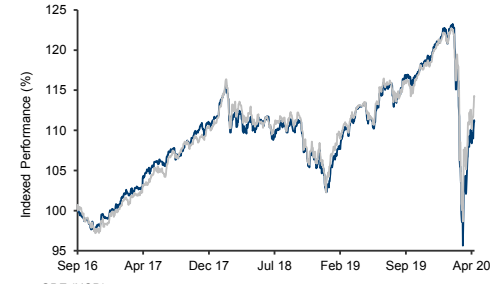


Overall rating**



Performance Record as at 30 April 2020*

Cumulative Returns Over The Period (%)

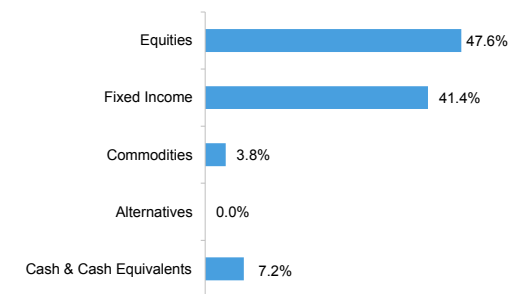


September 2016 to April 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Collective Investment Schemes	%
BlackRock Global Funds - Global Multi-Asset Income Fund	19.4%
iShares Core S&P 500 UCITS ETF	15.6%
BlackRock Global Funds - Fixed Income Global Opportunity Fund	11.1%
BlackRock Global Funds - Asian Multi-Asset Income Fund	7.0%
iShares Edge MSCI USA	6.2%

Asset Allocation as at 31 March 2020#



Performance Table as at 30 April 2020*

Total Return(%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	6.5	-1.8	6.6	11.1
Benchmark	6.3	0.6	10.7	14.2
Fund (MYR Hedged)	6.2	-1.9	7.9	15.9
Fund (AUD Hedged)	6.3	-4.2	3.0	6.1
Fund (EUR Hedged)	6.2	-5.1	-	-5.2
Fund (GBP Hedged)	6.3	-4.8	-	-1.8
Fund (SGD Hedged)	6.3	-2.8	3.4	8.1

Source: Lipper

Annualised

Return(%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-1.8	6.6	-	3.0
Benchmark	0.6	10.7	-	3.7
Fund (MYR Hedged)	-1.9	2.6	-	4.2
Fund (AUD Hedged)	-4.2	1.0	-	1.6
Fund (EUR Hedged)	-5.1	-	-	-2.7
Fund (GBP Hedged)	-4.8	-	-	-0.6
Fund (SGD Hedged)	-2.8	1.1	-	2.2

Source: Lipper

Calendar Year

Return(%)	Year To Date	2019	2018	2017
Fund (USD)	-8.0	16.9	-7.6	12.9
Benchmark	-5.5	15.3	-6.1	13.4
Fund (MYR Hedged)	-8.3	17.2	-7.0	14.0
Fund (AUD Hedged)	-9.4	15.7	-8.1	11.3
Fund (EUR Hedged)	-9.4	13.5	-	-
Fund (GBP Hedged)	-9.7	14.7	-9.4	-
Fund (SGD Hedged)	-8.5	15.8	-8.6	11.1

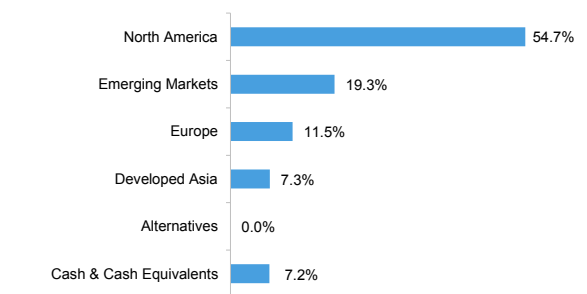
Source: Lipper

Income Distribution History

	Gross Distribution / Yield					
	USD Class cents/(%)	MYR Hedged-Class sem/(%)	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	-	-	-	-

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

Regional Allocation as at 31 March 2020#



#The data provided above is that of the Fund by BlackRock, Inc and is a percentage of NAV of the total investment in the Collective Investment Schemes as at 31 March 2020 as the data is provided by BlackRock, Inc after Affin Hwang Asset Management Bhd 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 30 April 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.

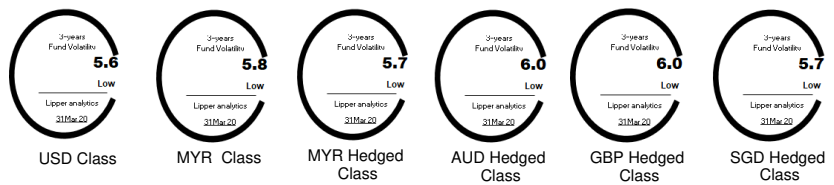
¹ To invest in a Class other than MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

² 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 29 February 2020, the Volatility Factor (VF) for this Fund is 8.8 for the USD class (classified as Moderate), 8.8 for the MYR Hedged Class (Moderate), 9.2 for the AUD Hedged class (Moderate), and 8.8 for the SGD Hedged class (Moderate) (source : Lipper). Moderate includes Funds with VF that are above 8.095 but not more than 11.280.

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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 / IOP
23 May, 2016/USD0.50
01 September, 2016/MYR0.50
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

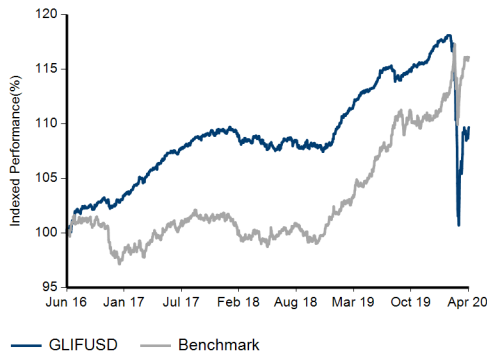
Subscription
Cash

Annual Management Fee
Up to 1.45% per annum

Minimum Investment/Minimum Subsequent Investment¹
USD5,000/USD1,000
MYR10,000/MYR5,000
MYR10,000/MYR5,000(MYRHedged)
AUD5,000/AUD1,000
EUR5,000/EUR1,000
GBP5,000/GBP1,000
SGD5,000/SGD1,000

As at 30 April 2020*
Fund Size/NAV Per Unit
USD30.6million/USD0.5062
MYR15.3million/MYR0.5224
MYR174.3million/MYR0.5224(MYRHedged)
AUD27.2million/AUD0.5100(AUDHedged)
EUR1.0million/EUR0.4605(EURHedged)
GBP7.8million/GBP0.4645(GBPHedged)
SGD17.6million/SGD0.4898(SGDHedged)

Performance Record as at 30 April 2020*
Cumulative Return Over The Period (%)



June, 2016 to April, 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

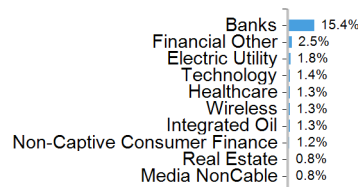
Target Fund Top Holdings as at 31 December 2019#

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 30 April 2020*

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

Target Fund Sector Allocation as at 31 March 2020#



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Inception
Fund (USD)	2.9	-3.0	3.2	9.7
Benchmark	1.8	10.8	16.3	16.1
Fund (MYR)	2.4	0.8	1.9	12.5
Fund (MYRHedged)	2.7	-3.0	4.8	12.6
Fund (AUDHedged)	2.8	-5.0	0.5	6.3
Fund (EURHedged)	2.7	-5.8	-	-5.8
Fund (GBPHedged)	2.7	-5.5	-2.4	0.0
Fund (SGDHedged)	2.8	-4.0	0.2	4.2

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Inception
Fund (USD)	-3.0	1.0	-	2.4
Benchmark	10.8	5.2	-	3.9
Fund (MYR)	0.8	0.6	-	3.3
Fund (MYRHedged)	-3.0	1.6	-	3.1
Fund (AUDHedged)	-5.0	0.2	-	1.6
Fund (EURHedged)	-5.8	-	-	-2.7
Fund (GBPHedged)	-5.5	-0.8	-	0.0
Fund (SGDHedged)	-4.0	0.1	-	1.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-6.3	7.8	-0.8	3.2
Benchmark	5.0	8.7	-	16.3
Fund (MYR)	-1.7	6.8	1.1	-4.6
Fund (MYRHedged)	-6.7	8.3	-0.1	7.1
Fund (AUDHedged)	-7.6	6.8	-1.2	6.3
Fund (EURHedged)	-7.3	4.6	-	-
Fund (GBPHedged)	-7.7	5.8	-2.3	5.9
Fund (SGDHedged)	-6.8	6.8	-1.9	5.2

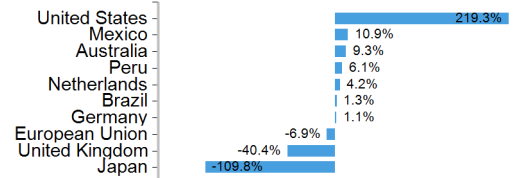
Source: Lipper

Income Distribution History

	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	0.68 / 1.3	0.68 / 1.3	0.68 / 1.3	0.68 / 1.3	0.65 / 1.4	0.64 / 1.3	0.68 / 1.4

² 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 31 March 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 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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 31 March 2020, the Volatility Factor (VF) for this Fund is 5.6 for the USD class (classified as Low), 5.8 for the MYR Class (Low), 5.7 for the MYR Hedged Class (Low), 6.0 for the AUD Hedged class (Low), 6.0 for the GBP Hedged Class (Low) and 5.7 for the SGD Hedged class (Low) (source : Lipper). Low includes Funds with VF that are above 2.880 but not more than 8.095.

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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
09 January, 2020/SGD0.50(MYR Hedged)
09 January, 2020/AUD0.50(SGD Hedged)
09 January, 2020/GBP0.50(AUD 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 Investment¹
USD5,000/USD1,000
MYR5,000/MYR1,000
SGD5,000/SGD1,000(MYR Hedged)
AUD5,000/AUD1,000
GBP5,000/GBP1,000

As at 30 April 2020*
Fund Size/NAV Per Unit
USD1.2million/USD0.4461
MYR0.0million/MYR0.3206
SGD0.6million/SGD0.2924(MYR Hedged)
AUD0.0million/AUD0.2940(SGD Hedged)
GBP0.0million/GBP0.2905(AUD Hedged)

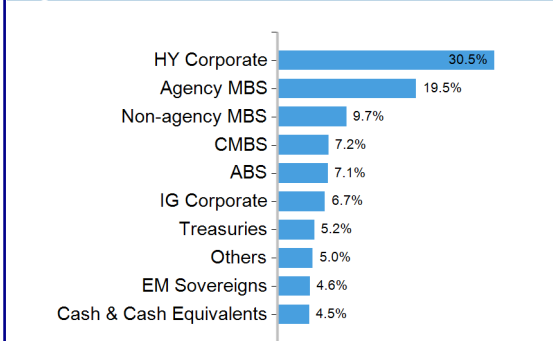
Performance Record as at 30 April 2020*

"Not applicable as the Fund has less than one year track record"				
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Target Fund Top Holdings as at 31 March 2020#

Bonds	%
JPM Global High Yield Bond Fund	1.7%
FHLM	1.3%
FHLM	0.8%
FHLM	0.7%
FHLM	0.6%
FHLM	0.6%
FNMA	0.6%
HCA Healthcare	0.5%
FHLM	0.5%
Massage Envy Franchising	0.5%

Target Fund Sector Allocation as at 31 March 2020#



Performance Table as at 30 April 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"				

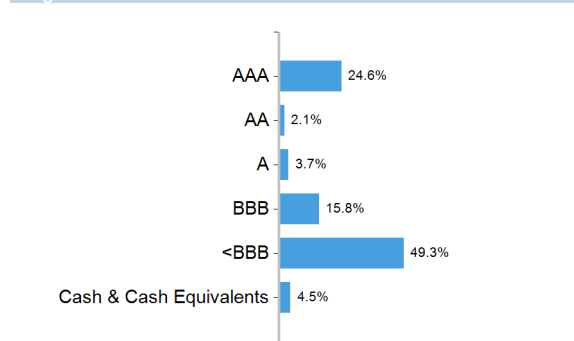
Asset Allocation as at 30 April 2020*

JPMorgan Funds – Income Fund	96.5%
Cash and Cash Equivalents	3.5%

Income Distribution History

² 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 Credit Profile as at 31 March 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 31 March 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 30 April 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.

¹ 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.
² 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 - 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
 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

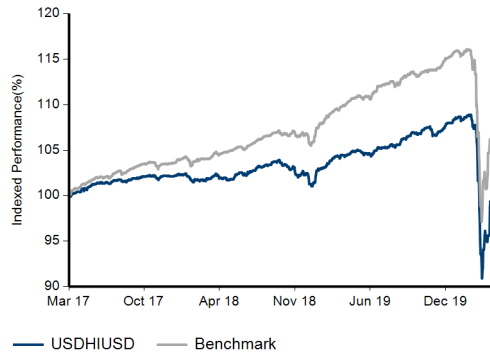
Minimum Investment/Minimum Subsequent Investment¹

USD5,000/USD1,000
 MYR10,000/MYR5,000
 MYR10,000/MYR5,000(MYRHedged)
 AUD5,000/AUD1,000
 EUR5,000/EUR1,000
 GBP5,000/GBP1,000
 SGD5,000/SGD1,000

As at 30 April 2020*

Fund Size/NAV Per Unit
 USD0.7million/USD0.4489
 MYR1.3million/MYR0.4364
 MYR5.7million/MYR0.4849(MYRHedged)
 AUD0.7million/AUD0.4683(AUDHedged)
 EUR0.0million/EUR0.4496(EURHedged)
 GBP0.7million/GBP0.4351(GBPHedged)
 SGD1.0million/SGD0.4385(SGDHedged)

Performance Record as at 30 April 2020* Cumulative Return Over The Period (%)



March, 2017 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	2.1	-7.1	-3.3	-2.5
Benchmark	2.6	-5.1	3.9	5.3
Fund (MYR)	1.5	-3.5	-4.9	-6.0
Fund (MYRHedged)	2.0	-6.9	-3.0	3.7
Fund (AUDHedged)	1.9	-8.7	-4.7	-3.4
Fund (EURHedged)	2.2	-6.9	-	-8.5
Fund (GBPHedged)	2.0	-9.0	-	-8.5
Fund (SGDHedged)	2.0	-8.1	-6.3	-5.6

Source:Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	-7.1	-1.1	-	-0.8
Benchmark	-5.1	1.3	-	1.7
Fund (MYR)	-3.5	-1.7	-	-2.0
Fund (MYRHedged)	-6.9	-1.0	-	1.2
Fund (AUDHedged)	-8.7	-1.6	-	-1.1
Fund (EURHedged)	-6.9	-	-	-4.0
Fund (GBPHedged)	-9.0	-	-	-3.1
Fund (SGDHedged)	-8.1	-2.1	-	-1.9

Source:Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund (USD)	-9.7	6.6	-0.8	-
Benchmark	-8.7	8.8	2.2	-
Fund (MYR)	-5.2	5.5	0.6	-
Fund (MYRHedged)	-9.9	6.4	-1.0	-
Fund (AUDHedged)	-10.4	5.4	-1.0	-
Fund (EURHedged)	-5.6	0.3	0	-
Fund (GBPHedged)	-10.5	5.4	-2.3	-
Fund (SGDHedged)	-10.3	5.7	-1.9	-

Source:Lipper

Target Fund Top Holdings as at 31 March 2020#

Issuer	Coupon	Maturity Date	%
Realogy Group/Co-Issuer	5.25%	01.12.21	4.9%
Apx Group Inc	7.80%	01.12.22	3.5%
Arc Networks Inc	5.00%	01.04.24	3.3%
Cvr Energy Inc	5.20%	15.02.25	3.1%
Connect Finco Sarl/Conne	6.70%	01.10.26	2.9%
International Game Tech	6.20%	15.02.22	2.9%
Iron Mountain Inc	6.00%	15.08.23	2.8%
Global Air Lease Co Ltd	6.50%	15.09.24	2.6%
Lsb Industries	9.60%	15.01.23	2.6%
Apx Group Inc	8.50%	01.11.24	2.3%

Asset Allocation as at 30 April 2020*

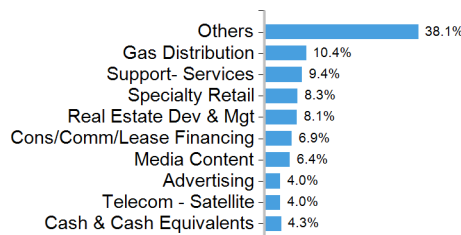
Allianz US Short Duration High Income Bond	94.2%
Cash and Cash Equivalents	5.8%

Income Distribution History

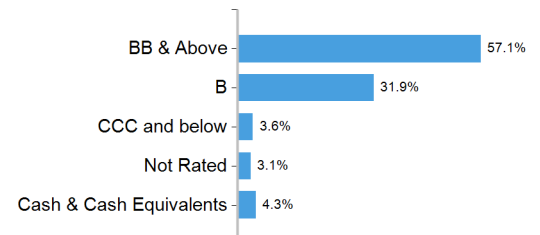
	Gross Distribution/Yields								
	USD Class	SGD Hedged Class	MYR Hedged Class	MYR Class	AUD Hedged Class	EUR Hedged Class	GBP Hedged Class	GBP Class	GBP Class
	cents/(%)	cents/(%)	sen/(%)	sen/(%)	cents/(%)	cents/(%)	cents/(%)	cents/(%)	cents/(%)
2017	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	-	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	0.68 / 1.5	0.68 / 1.5	0.68 / 1.3	0.68 / 1.5	0.68 / 1.4	-	0.68 / 1.5	-	-

² 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 31 March 2020#



Target Fund Credit Profile as at 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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
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 Investment¹

USD5,000/USD1,000
MYR5,000/MYR1,000
MYR5,000/MYR1,000(MYR Hedged)
SGD5,000/SGD1,000
AUD5,000/AUD1,000
RMB5,000/RMB1,000

As at 30 April 2020*

Fund Size/NAV Per Unit

USD0.0million/USD0.3015
MYR0.0million/MYR0.3206
MYR0.6million/MYR0.2924(MYR Hedged)
SGD0.0million/SGD0.2940(SGD Hedged)
AUD0.0million/AUD0.2905(AUD Hedged)
RMB0.0million/RMB0.2967(RMB Hedged)

Performance Record as at 30 April 2020*

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

Performance Table as at 30 April 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 31 March 2020#

Issuer	Coupon	Maturity Date	%
Bonds			
Republic of Argentina	6.88%	22.04.21	6.5%
Republic of Ecuador	10.75%	28.03.22	4.9%
Dubai World Trb + Pik	4.75%	30.09.22	4.8%
Halyk Savings Bank	5.50%	21.12.22	3.5%
China Evergrande Group	8.25%	23.03.22	2.8%
Republic of Ecuador	7.95%	20.06.24	2.7%
Metinvest Bv Var	0.00%	31.12.21	2.7%
Republic of Ecuador	8.75%	02.06.23	2.6%
Republic of Argentina	5.63%	26.01.22	2.4%
Ypf Sociedad Anomina	8.50%	23.03.21	2.3%

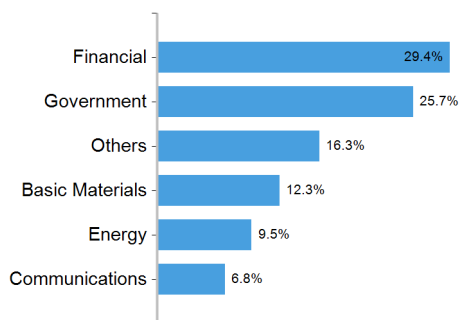
Asset Allocation as at 30 April 2020*

Ashmore SICAV- Emerging Markets Short Duration Fund	94.1%
Cash and Cash Equivalents	5.9%

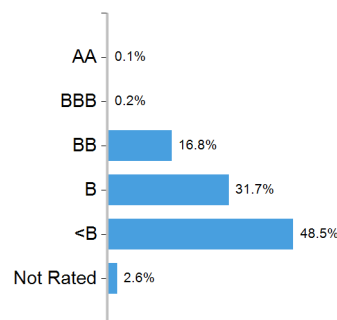
Income Distribution History

² 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 31 March 2020#



Target Credit Profile as at 31 March 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 31 March 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 30 April 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.

¹ 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.

² 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 - 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 Investment¹	USD5,000/USD1,000
As at 30 April 2020* Fund Size/NAV Per Unit	USD1.2million/USD1.0003

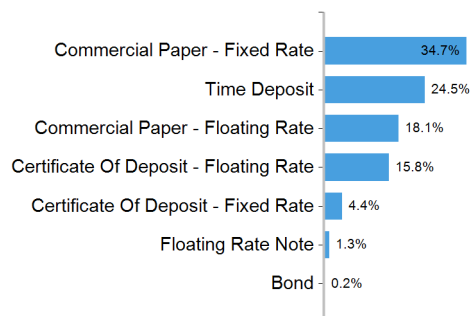
Performance Record as at 30 April 2020*

"Not applicable as the Fund has less than one year track record"
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Target Fund Top Holdings as at 31 March 2020#

	%
Mizuho Financial Group Inc	7.3%
Banco Santander SA	4.7%
Societe Generale	4.6%
China Construction Bank Corp	4.6%
Industrial+Commercial Bank of China	4.2%
Credit Suisse AG	3.5%
Credit Agricole Group	3.1%
Australia & New Zealand Banking GRO	3.0%
Royal Bank of Canada	2.9%
Mitsubishi UFJ Financial Group Inc	2.9%

Target Fund Asset Allocation as at 31 March 2020#



Performance Table as at 30 April 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"				

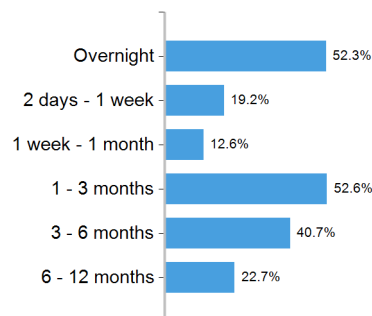
Asset Allocation as at 30 April 2020*

HSBC US Dollar Liquidity Fund	99.4%
Cash and Cash Equivalents	0.6%

Income Distribution History

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

Target Maturity Profile as at 31 March 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 31 March 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.

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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.

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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 30 April 2020*
Fund Size
MYR79.9million

NAV Per Unit
MYR0.9276

Fixed Income Yield
5.3%

Fixed Income Duration
6.0 years

Performance Record as at 30 April 2020*

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

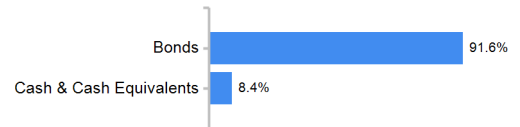
Performance Table as at 30 April 2020*

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

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

Asset Allocation as at 30 April 2020*



Top Holdings as at 30 April 2020*

Bonds	Issuer	Coupon	Maturity Date	%
	HSBC Holdings PLC (Call: 23.03.2028)	6.50%	23.03.49	91.6%

* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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.

Fund Category
Bond (Wholesale)

Fund Type
Income

Benchmark
12-month Maybank Fixed Deposit Rate

Base Currency
MYR

Launch Date / IOP
03 October, 2019 / MYR-Hedged1.00

Maturity Date
N/A

Financial Year End
31 January

Initial Sales Charge
Up to 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 30 April 2020*
Fund Size
MYR69.5million

NAV Per Unit
MYR0.9559

Fixed Income Yield
6.3%

Fixed Income Duration
5.1 years

Performance Record as at 30 April 2020*

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

Performance Table as at 30 April 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"

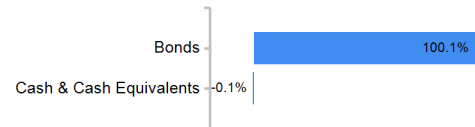
Calendar Year Return (%)	Year To Date	2017	2016	2015
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"Not applicable as the Fund has less than one year track record"

Income Distribution History

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

Asset Allocation as at 30 April 2020*



Top Holdings as at 30 April 2020*

Bonds Issuer	Coupon	Maturity Date	%
Credit Suisse Group AG 6.375% (Call: 21.08.2026)	6.38%	21.08.49	100.1%

* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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

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 30 April 2020*

Fund Size

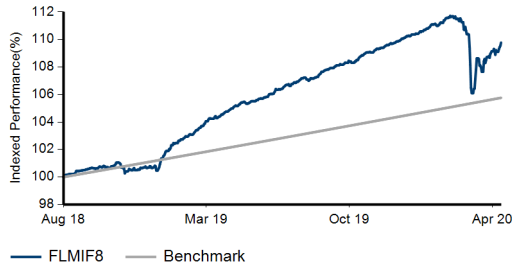
MYR208.3million

NAV Per Unit

MYR1.0506

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



August, 2018 to April, 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 30 April 2020*

Bonds

Issuer	Coupon	Maturity Date	%
Tan Chong Motor Holdings Bhd	4.70%	24.11.21	7.3%
UBS Group AG	6.88%	22.03.49	7.3%
Shimao Property Holdings Ltd	6.38%	15.10.21	6.4%
China Life Insurance Co. Ltd	4.00%	03.07.75	5.6%
Yinson Juniper Ltd	7.85%	05.10.49	5.5%

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.6	4.3	-	9.8
Benchmark	0.3	3.4	-	5.8

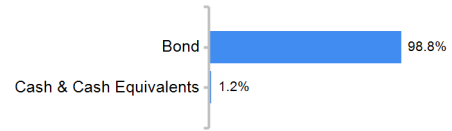
Source:Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2019	4.64	4.5

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

Asset Allocations as at 30 April 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

Management Fee

Nil

Minimum Investment

Closed for purchase

Penalty Charge

- 5.0% from the investment date up to the day before the Maturity
- Not applicable on Maturity Date.

As at 30 April 2020*

Fund Size

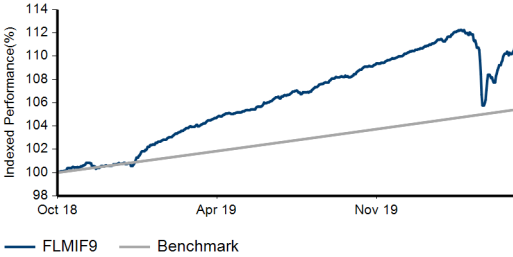
MYR210.0million

NAV Per Unit

MYR1.0617

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



October, 2018 to April, 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 30 April 2020*

Bonds

Issuer	Coupon	Maturity Date	%
Yinson Juniper Ltd 7.85% (Call: 05.10.2022)	7.85%	05.10.49	11.2%
Times China Holdings Ltd 7.85% (Call: 04.06.2020)	7.85%	04.06.21	5.0%
Julius Baer Group Ltd 5.75% (Call: 20.04.2022)	5.75%	20.10.49	3.9%
Lafarge Cement Sdn Bhd 5.06% (08.07.2022)	5.06%	08.07.22	3.9%
Tan Chong Motor Holdings Bhd 4.70% (24.11.2021)	4.70%	24.11.21	3.9%

Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	2.6	5.7	-	10.9
Benchmark	0.3	3.4	-	5.4

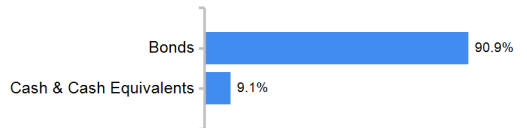
Source:Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2019	4.64	4.5

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

Asset Allocation as at 30 April 2020*



*The date provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹Where 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

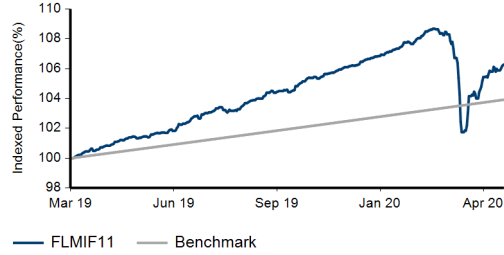
As at 30 April 2020*

Fund Size
153.5million

NAV Per Unit
1.0172

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



Top Holdings as at 30 April 2020*

Bonds Issuer	Coupon	Maturity Date	%
Shimao Property Holdings Ltd	6.38%	15.10.21	6.4%
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	5.6%
Mah Sing Group Bhd	6.90%	04.04.49	5.0%

Performance Table as at 30 April 2020*

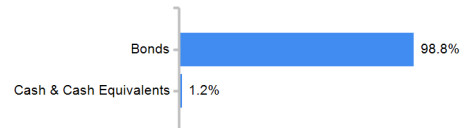
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	2.0	4.9	-	6.3
Benchmark	0.3	3.4	-	3.9

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 30 April 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
30 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 30 April 2020*

Fund Size
201.5million

NAV Per Unit
1.0293

Performance Record as at 30 April 2020*

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

Top Holdings as at 30 April 2020*

Bonds Issuer	Coupon	Maturity Date	%
Yinson Juniper Ltd	8.10%	29.03.49	8.5%
QBE Insurance Group Ltd	6.75%	02.12.44	5.5%
CRCC Chengan Ltd	3.97%	27.06.49	5.3%
CIFI Holdings Group Co Ltd	6.55%	28.03.24	5.1%
UBS Grp Funding Switzerland AG	5.88%	28.11.49	4.7%

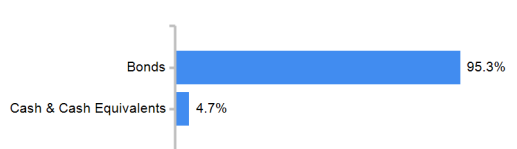
Performance Table as at 30 April 2020*

"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 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

* 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 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

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 30 April 2020*

Fund Size

223.4million

NAV Per Unit

0.9936

Performance Record as at 30 April 2020*

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

Performance Table as at 30 April 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

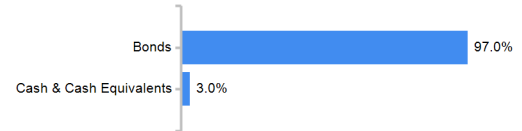
(1) Distribution Policy : Distribution of income, if any, would be on annually basis

Top Holdings as at 30 April 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	5.6%
Yinson Juniper Ltd	8.10%	29.03.49	5.4%
UBS Grp Funding Switzerland AG	5.88%	28.11.49	5.2%
WCT Holdings Bhd	5.80%	27.09.49	5.2%

Asset Allocations as at 30 April 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 2.0%
- 5th year 1.0%
- At maturity Nil

As at 30 April 2020*

Fund Size

99.9million

NAV Per Unit

1.0022

Performance Record as at 30 April 2020*

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

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

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

Top Holdings as at 30 April 2020*

Bonds

Issuer	Coupon	Maturity Date	%
Times China Holdings Ltd	6.75%	16.07.23	4.7%
Country Garden Holdings Co Ltd	8.00%	27.01.24	4.1%
CIFI Holdings Group Co Ltd	6.45%	07.11.24	3.4%
Sepco Virgin Ltd	3.55%	25.10.49	3.4%
Nanyang Commercial Bank Ltd	3.80%	20.11.29	3.4%

Asset Allocations as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

† 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 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

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 30 April 2020*

Fund Size

189.9million

NAV Per Unit

1.0018

Performance Record as at 30 April 2020*

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

Top Holdings as at 30 April 2020*

Bonds

Issuer	Coupon	Maturity Date	%
Yinson Juniper Ltd	7.85%	05.10.49	12.9%
UBS Grp Funding Switzerland AG	5.88%	28.11.49	4.6%
Dah Sing Bank Ltd	5.00%	15.01.29	4.6%
Dianjian Haiyu Ltd	4.30%	20.06.49	4.5%
CRCC Chengan Ltd	3.97%	27.06.49	4.5%

Performance Table as at 30 April 2020*

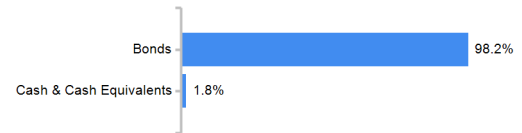
Total Return (%)	1 Month	1 Year	3 Year	Since Inception
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"Not applicable as the fund has less than one year track record"

Income Distribution History

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

Asset Allocations as at 30 April 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 30 April 2020*

Fund Size

MYR150.0million

NAV Per Unit

MYR0.9761

Performance Record as at 30 April 2020*

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

Top Holdings as at 30 April 2020*

Bonds

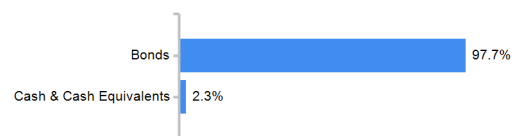
Issuer	Coupon	Maturity Date	%
MBSB Bank Bhd	5.05%	20.12.29	6.8%
Lafarge Cement Sdn Bhd	4.60%	13.01.23	6.8%
Yuzhou Properties Co Ltd	8.38%	30.10.24	5.2%
Shimao Property Holdings Ltd	5.20%	30.01.25	4.3%
Weichai Int HK Energy Grp Co	3.75%	14.09.49	4.2%

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"

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

Asset Allocations as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹ 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 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 the day before the Maturity
- Not applicable on Maturity Date

As at 30 April 2020*
Fund Size
MYR112.0million

NAV Per Unit
MYR0.9737

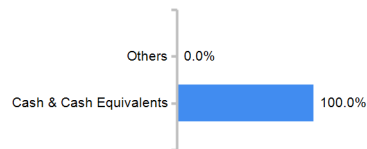
Performance Record as at 30 April 2020*

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

Performance Table as at 31 March 2020*

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

Asset Allocation as at 30 April 2020*



Income Distribution History

¹ 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 30 April 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.

¹Where 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

Investment Date

25 February 2020

As at 30 April 2020*

Fund Size

MYR34.9million

NAV Per Unit

MYR1.0064

Performance Record as at 30 April 2020*

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

Performance Table as at 30 April 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"

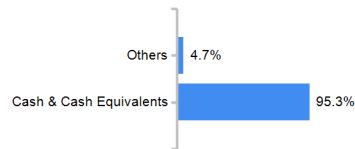
Annualised Return (%)	1 Year	1 Year	5 Year	Since Inception
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"Not applicable as the Fund has less than one year track record"

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"

Asset Allocation as at 30 April 2020*



Income Distribution History

¹ Distribution Policy : The fund is not expected to make any income distribution. If any, would be on maturity date.

Historical NAV of the Underlying Asset (USD)

LBMA Gold Price PM USD

End of Month	2020
February	1609.85
March	1608.95
April	1702.75

*The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹Where 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 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 30 April 2020*

Fund Size

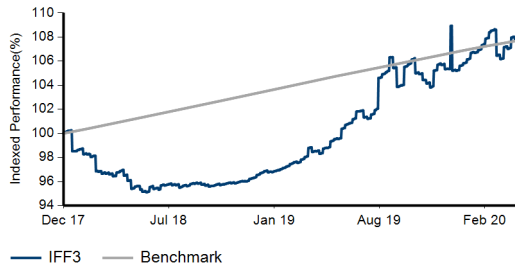
MYR133.8million

NAV Per Unit

MYR1.0421

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



December, 2017 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	1.6	9.2	-	7.9
Benchmark	0.2	3.0	-	7.7

Source: Lipper

Annualised Return (%)

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	9.2	-	-	3.3
Benchmark	3.0	-	-	3.2

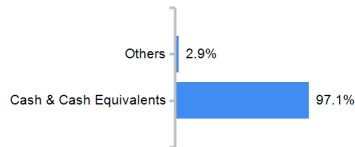
Source: Lipper

Calendar Year Return (%)

Year Return (%)	Year To Date	2019	2018	2017
Fund	2.5	8.8	-3.5	-24.5
Benchmark	0.9	3.2	3.3	-25.7

Source: Lipper

Asset Allocation as at 30 April 2020*



Income Distribution History (past 10 years)

	Gross Distribution (Sen)	Yield (%)
2019	3.56	3.5

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

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	
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	

*The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

¹Where 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

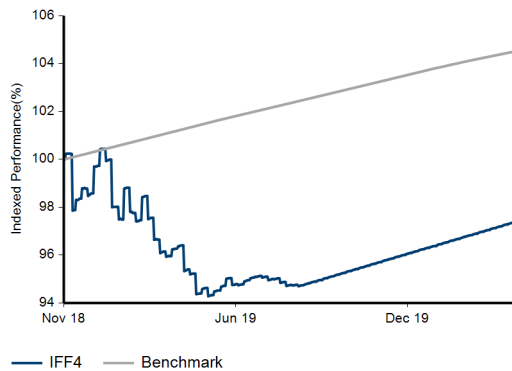
Underlying Fund NAV as at as at Investment Day
EUR 1.32

As at 30 April 2020*
Fund Size
MYR51.9million

NAV Per Unit
MYR0.9742

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



November, 2018 to April, 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 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	0.3	3.0	-	-2.6
Benchmark	0.2	3.0	-	4.5

Source: Lipper

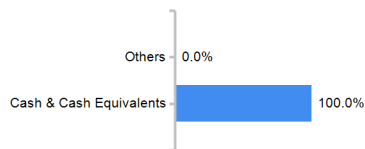
Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	3.0	-	-	-1.8
Benchmark	3.0	-	-	3.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	1.3	-4.3	-	-
Benchmark	0.9	3.2	-	-

Source: Lipper

Asset Allocation as at 30 April 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	1.15
February		1.29	1.13
March		1.29	1.10
April		1.24	1.09
May		1.25	
June		1.25	
July		1.23	
August		1.20	
September		1.19	
October		1.17	
November	1.31	1.16	
December	1.34	1.14	

*The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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 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 Fee²
RM8.00 per annum

Annual Management Fee
Up to 1.8% per annum

Minimum Investment
MYR100

Minimum Subsequent Investment
MYR53

As at 30 April 2020*
Fund Size
MYR183.1million

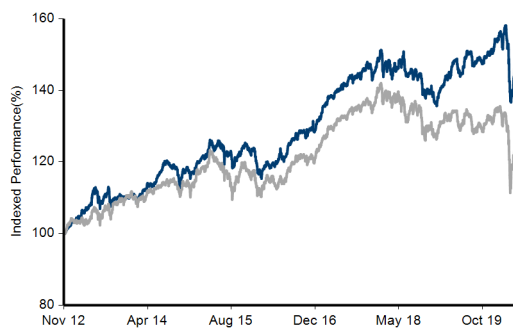
NAV Per Unit
MYR0.6467



Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)



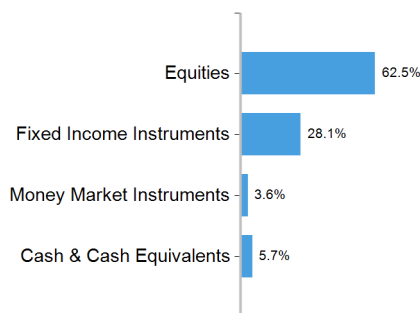
— PRSG — Benchmark

November, 2012 to April, 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 30 April 2020*

Affin Hwang Select Asia (ex Japan) Opportunity Fund	28.8%
Affin Hwang World Series - Global Equity Fund	21.1%
Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund	14.7%
Affin Hwang Bond Fund	12.9%
Affin Hwang Select Bond Fund	12.5%

Asset Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	7.8	1.3	8.0	50.5
Benchmark	5.0	-6.6	-3.9	25.3

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	1.3	2.6	3.9	5.7
Benchmark	-6.6	-1.3	0.7	3.1

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-2.3	12.6	-6.6	13.7
Benchmark	-6.5	4.8	-7.5	14.1

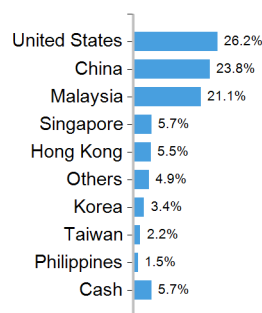
Source: Lipper

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

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

Country Allocation as at 30 April 2020*



* The data provided above is that of the Fund and is a percentage of NAV as at 30 April 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.

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 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.

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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 Fee²
RM8.00 per annum

Annual Management Fee
Up to 1.5% per annum

Minimum Investment
MYR100

Minimum Subsequent Investment
MYR50

As at 30 April 2020*
Fund Size
MYR88.5million

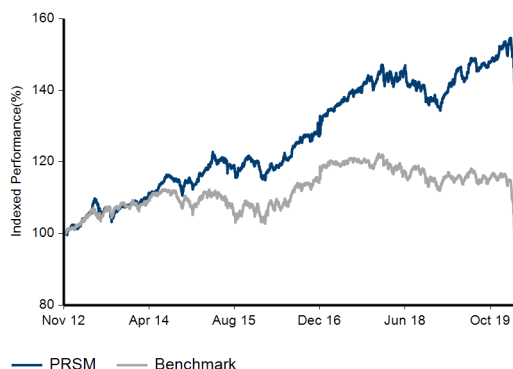
NAV Per Unit
MYR0.6367

MORNINGSTAR®

Overall Rating**
★★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

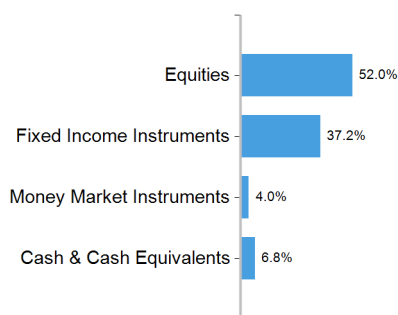


November, 2012 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund	34.2%
Affin Hwang Select Bond Fund	18.0%
Affin Hwang Select Asia Pacific (ex Japan) Dividend Fund	13.0%
Affin Hwang Select Asia (ex Japan) Opportunity Fund	10.8%
Affin Hwang World Series - Global Equity Fund	10.4%

Asset Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	6.7	0.4	8.4	46.8
Benchmark	5.9	-10.5	-13.3	3.9

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	0.4	2.7	4.1	5.3
Benchmark	-10.5	-4.6	-1.3	0.5

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-3.4	12.2	-5.4	12.1
Benchmark	-10.2	2.7	-7.1	5.2

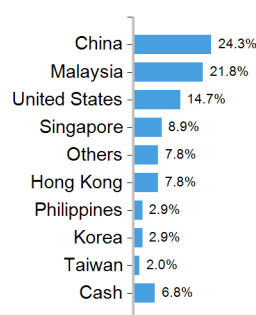
Source: Lipper

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

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

Country Allocation as at 30 April 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.

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.

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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 Fee²
RM8.00 per annum

Annual Management Fee
Up to 1.3% per annum

Minimum Investment
MYR100

Minimum Subsequent Investment
MYR50

As at 30 April 2020*
Fund Size
MYR20.4million

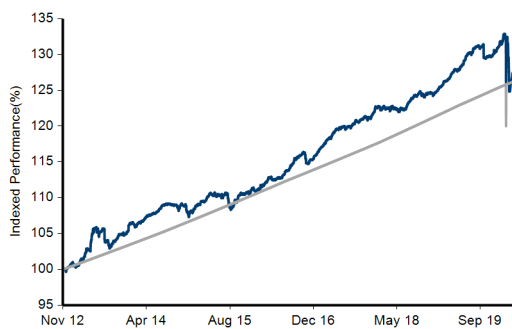
NAV Per Unit
MYR0.5786



Overall Rating**
★★★★

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

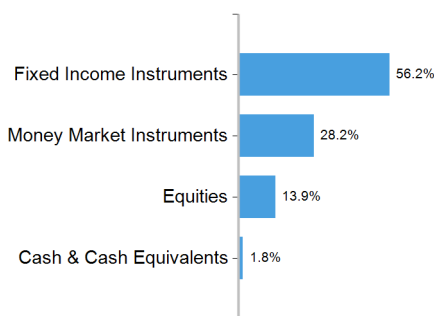


November, 2012 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Affin Hwang Enhanced Deposit Fund	14.6%
5.45% Southern Power Generation SB (31.10.33)	5.6%
5.05% YTL Power International Bhd (03.05.27)	5.3%
6.20% MEX II Sdn Bhd (29.04.32)	4.2%
4.70% Tan Chong Motor Holdings Bhd (24.11.21)	4.0%

Asset Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	3.1	1.8	9.4	30.2
Benchmark	0.2	3.0	9.8	26.4

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	1.8	3.0	3.3	3.6
Benchmark	3.0	3.2	3.2	3.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-0.1	4.6	2.2	5.7
Benchmark	0.9	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

¹ Distribution Policy : Distribution of income, if any, would be on semi-annual 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.

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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 Fee²
RM8.00 per annum

Annual Management Fee
Up to 1.8% per annum

Minimum Investment
MYR100

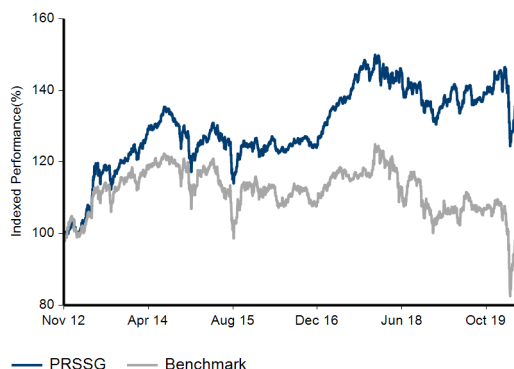
Minimum Subsequent Investment
MYR50

As at 30 April 2020*
Fund Size
MYR38.8million

NAV Per Unit
MYR0.5783

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

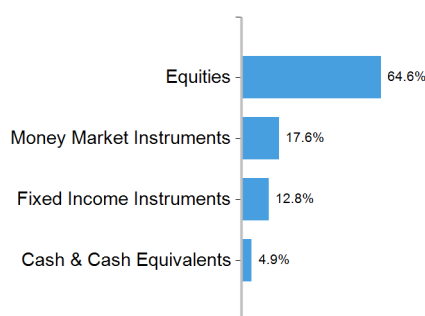


November, 2012 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Affin Hwang Aiiman Asia (ex Japan) Growth Fund	49.8%
Affin Hwang Aiiman Growth Fund	13.4%
Affin Hwang Aiiman Equity Fund	12.3%
Affin Hwang Aiiman Income Plus Fund	11.1%
Affin Hwang Aiiman Money Market Fund	9.9%

Asset Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	7.2	-2.4	0.8	37.5
Benchmark	7.8	-8.0	-16.1	-1.5

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	-2.4	0.3	1.2	4.4
Benchmark	-8.0	-5.7	-3.6	-0.2

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-4.0	8.4	-9.6	17.3
Benchmark	-8.9	3.9	-13.5	2.7

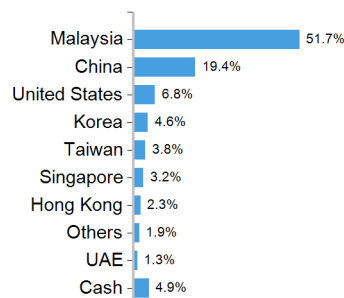
Source: Lipper

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

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

Country Allocation as at 30 April 2020*



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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 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.

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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 Fee²
RM8.00 per annum

Annual Management Fee
Up to 1.5% per annum

Minimum Investment
MYR100

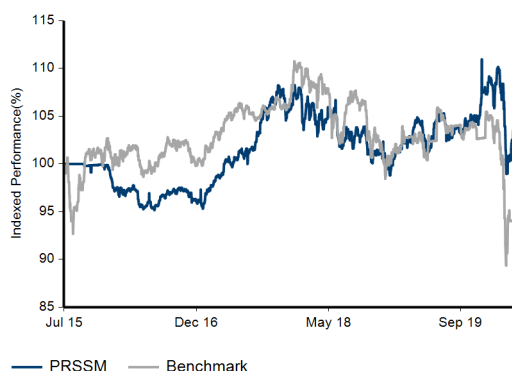
Minimum Subsequent Investment
MYR50

As at 30 April 2020*
Fund Size
MYR4.4million

NAV Per Unit
MYR0.5167

Performance Record as at 30 April 2020*

Cumulative Return Over The Period (%)

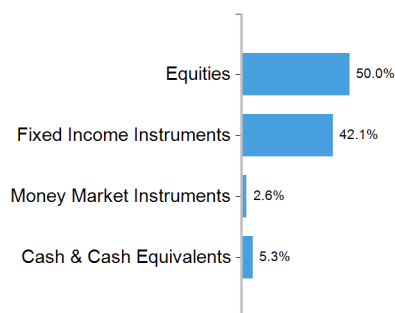


July, 2015 to April, 2020 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in RM. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Top Holdings as at 30 April 2020*

Affin Hwang Aiiman Select Income Fund	58.1%
Affin Hwang Aiiman Asia (ex Japan) Growth Fund	35.5%
Affin Hwang Aiiman Income Plus Fund	3.5%
Affin Hwang Aiiman Growth Fund	2.0%

Asset Allocation as at 30 April 2020*



Performance Table as at 30 April 2020*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund	6.1	1.9	5.9	6.4
Benchmark	-1.1	-8.7	-11.0	-5.9

Source: Lipper

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund	1.9	1.9	-	1.3
Benchmark	-8.7	-3.8	-	-1.3

Source: Lipper

Calendar Year Return (%)	Year To Date	2019	2018	2017
Fund	-1.2	8.0	-6.2	10.9
Benchmark	-8.4	1.9	-6.9	2.7

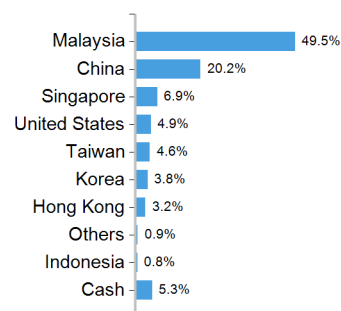
Source: Lipper

Income Distribution History

	Gross Distribution (Sen)	Yield (%)
2019	1.00	2.0
2020	0.50	1.0

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

Country Allocation as at 30 April 2020*



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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.



Built on Trust

We are honoured to receive the recognition for the following awards.
Thank you to all our partners and investors for your immense trust in us.






Asia Asset Management 2020 Best of the Best Awards

-  **Best Institutional House, Malaysia**
Affin Hwang Asset Management Berhad (3rd consecutive year)
-  **CEO of the Year, Malaysia**
Teng Chee Wai, Affin Hwang Asset Management Berhad (2nd consecutive year)

Insights & Mandate 2020 Professional Investment Awards

-  **Best Fund House, Malaysia**
Affin Hwang Asset Management Berhad
-  **CEO of the Year, Malaysia**
Teng Chee Wai, Affin Hwang Asset Management Berhad
-  **CIO of the Year (Equity & Fixed Income), Malaysia**
David Ng, Affin Hwang Asset Management Berhad
-  **ETF Sponsor of the Year, Malaysia**
TradePlus by Affin Hwang Asset Management Berhad
-  **ETF Product of the Year, Malaysia**
TradePlus by Affin Hwang Asset Management Berhad

Refinitiv Lipper Fund Awards 2020

-  **Mixed Asset MYR Conservative - Malaysia, 5 years**
Affin Hwang Select Income Fund
-  **Mixed Asset MYR Bal - Global - Malaysia Pension, 3 years**
Affin Hwang Select Asia Pacific (ex-Japan) Balanced Fund (MYR Class)
-  **Mixed Asset MYR Bal - Global - Malaysia Pension, 5 years**
Affin Hwang Select Asia Pacific (ex-Japan) Balanced Fund (MYR Class)
-  **Equity Asia Pacific ex Japan - Malaysia Pension, 3 years**
Affin Hwang Select Asia Pacific (ex-Japan) Dividend Fund (MYR Class)
-  **Equity Asia Pacific ex Japan - Malaysia Pension, 5 years**
Affin Hwang Select Asia Pacific (ex-Japan) Dividend Fund (MYR Class)
-  **Equity Malaysia Diversified - Malaysia Pension, 10 years**
Affin Hwang Select Opportunity Fund

#GrowWithUs

Affin Hwang Asset Management Berhad 199701014290 (429786-T)



AFFIN HWANG
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Asset Management

www.affinhwangam.com

WARNING STATEMENT: A Product Highlight Sheet ("PHS") is available for Affin Hwang Select Asia Pacific (ex-Japan) Balanced Fund ("SAPBF"), Affin Hwang Select Asia Pacific (ex-Japan) Dividend Fund ("SAPDF"), Affin Hwang Select Opportunity Fund ("SOF"), and Affin Hwang Select Income Fund ("SIF"), and investors have the right to request for a copy of it. Investors are advised to read and understand the contents of the PHS and Prospectus dated 26 September 2018 for SAPBF, dated 24 December 2018 for SAPDF, dated 18 July 2017 for SOF and SIF respectively, before investing. The Prospectuses have been registered as well as the PHS have been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. A copy of the Prospectus and PHS can be obtained at Affin Hwang Asset Management's sales offices. There are fees and charges involved when investing in the fund. Investors are advised to consider the fees and charges carefully before investing. 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. If you plan to purchase units of the fund via loan financing, you are advised to read and understand the contents of the "Unit Trust Loan Financing Disclosure Statement" before deciding to borrow to purchase units.