

Affin Hwang **World Series -** **Global Infrastructure Income** Fund

PRODUCED: JANUARY 2023

What are Infrastructure Assets

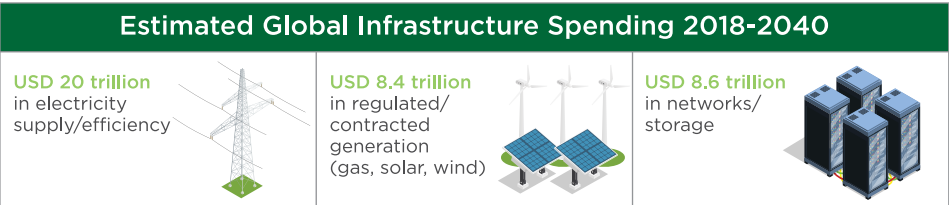
Infrastructure are the physical assets that provide or support services that are essential for us to live our lives, and for the well-functioning of a society and economy. Examples of infrastructure assets include roads, airports, utility grids, power-generating plants and railways etc.

B.U.I.L.D. for the Next Generation



What Will Drive Infrastructure Spending

Infrastructure spending is expected to grow in both developed and emerging economies, as developed economies look to refurbish their existing aging infrastructure and invest for future needs, while emerging economies also require more and better infrastructure to support their growth needs.



Source: ClearBridge. International Energy Agency, (2018), World Energy Outlook, iea.org/weo2018/electricity.

Why invest in the Target Fund, Legg Mason ClearBridge Global Infrastructure Income Fund

				
B	U	I	L	D
Breadth and Depth of Expertise in Infrastructure	Uses Integrated Sustainability Framework	Income Focused with Inflation Immunity	Listed Infrastructure as Compelling Asset Class	Demonstrated Strategy Track Record since 2010
One of the largest teams in the infrastructure peer group Specialist expertise to exploit uncertainty around regulatory or political events Ability to source opportunities not well covered by others	Three-pillar approach focused on valuation, risk pricing and engagement Identifies both opportunities and risks	Sustainable 5%+pa yield target underpins a competitive total return objective Historic yield unfazed with inflation or rising yields	Essential nature of assets leads to more resilient cash flows/dividends Cash flows underpinned by regulation or long term contract rather than the economic cycle	Benchmark unaware portfolio construction provides the flexibility to manage through different environments A focus on risk as much as return. Strong upside/downside beta

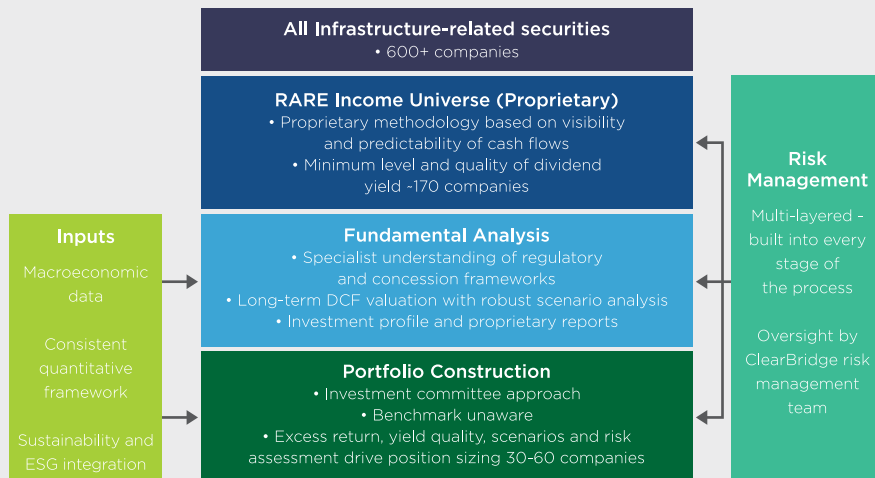
Sources: Franklin Templeton, as of 31 October 2022. Past performance is not a reliable indicator of future results.

OUR INVESTMENT STRATEGY

Affin Hwang World Series – Global Infrastructure Income Fund invests

Minimum 80% of the Fund's NAV
in the Target Fund, Legg Mason ClearBridge Global Infrastructure Income Fund

Investment Process Overview



An Integrated Approach to Sustainable Investing Three-pillar framework

- The infrastructure team have incorporated ESG factors into its process since inception
- The approach has remained consistent while the application has evolved over time
- ClearBridge became a signatory of the UNPRI in 2008

Three-Pillar Sustainability Framework

Valuation	Risk Pricing	Engagement
• Cash flow impacts of sustainability actions are modelled - Climate change scenarios - Asset maintenance and replacement - Policy and regulatory priorities - Stakeholder relationships • Captures company specific and industry-wide themes • Captures long-term valuation sensitivities	• Sustainability exposures and management/mitigation actions • Relative scoring across sub-industries • 5-year forward looking scoring captures planned actions • Hurdle rate adjustment rewards best in class sustainability performers and penalises bottom performers	• Ongoing engagement with boards and management on ESG issues • Controversy monitoring • Voting at company meetings • Interaction with regulators and policy makers • Engagement with third-party ESG experts

Maximum 20% of the Fund's NAV
in money market instruments, deposits and/or cash

Fund Facts

Fund Category / Type	Feeder (Wholesale) / Income & Growth												
Investment Objective	The Fund seeks to achieve capital appreciation and provide income over medium to long term period.												
Investment Strategy	The Fund will be investing a minimum of 80% of the Fund's NAV in the Target Fund and a maximum of 20% of the Fund's NAV in money market instruments, deposits and/or cash. The Fund may also have the flexibility to invest in non-US related money market instruments, deposits and/or cash. We may take temporary defensive positions that may be inconsistent with the Fund's principal strategy by reducing its investment in the Target Fund and raise the liquidity levels of the Fund during adverse market conditions to protect the Unit Holders' interest. In raising the Fund's liquidity levels, we may also invest in CIS that are able to meet the Fund's investment objective. We may substitute the Target Fund with another fund that has a similar investment objective with the Fund, if, in our opinion, the Target Fund no longer meets the Fund's investment objective. However, this is subject to the Unit Holder's approval before such changes are made.												
Asset Allocation	• Target Fund: Minimum 80% of the Fund's NAV • Money market instruments, deposits and/or cash: Maximum 20% of the Fund's NAV												
Distribution Policy	Depending on the level of income that the Fund generates, the Fund will provide distribution on a monthly basis.												
Benchmark	OECD G7 CPI Index + 5.5%												
Minimum Investment	<table> <tr> <td><u>USD Class</u></td><td><u>MYR Hedged-class</u></td></tr> <tr> <td>Initial: USD 5,000</td><td>Initial: MYR 5,000</td></tr> <tr> <td>Additional: USD 1,000</td><td>Additional: MYR 1,000</td></tr> <tr> <td><u>SGD Hedged-class</u></td><td><u>AUD Hedged-class</u></td></tr> <tr> <td>Initial: SGD 5,000</td><td>Initial: AUD 5,000</td></tr> <tr> <td>Additional: SGD 1,000</td><td>Additional: AUD 1,000</td></tr> </table>	<u>USD Class</u>	<u>MYR Hedged-class</u>	Initial: USD 5,000	Initial: MYR 5,000	Additional: USD 1,000	Additional: MYR 1,000	<u>SGD Hedged-class</u>	<u>AUD Hedged-class</u>	Initial: SGD 5,000	Initial: AUD 5,000	Additional: SGD 1,000	Additional: AUD 1,000
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Trustee	Deutsche Trustees Malaysia Berhad												

WARNING STATEMENT

A copy of the Information Memorandum ("Info Memo") and Product Highlights Sheet ("PHS") can be obtained at AHAM Asset Management' sales offices or at aham.com.my. Investors are advised to read and understand the contents of Affin Hwang World Series – Global Infrastructure Income Fund's (or the "Fund") Info Memo dated 21 December 2021 and the corresponding PHS before investing. There are fees and charges involved when investing in the fund stated herein. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and past performance of the fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibility for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.

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AHAM Asset Management Berhad

(Formerly known as Affin Hwang Asset Management Berhad)

Registration No: 199701014290 (429786-T)

Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia.

Toll Free Number: 1800 88 7080 T: +603 2116 6000 F: +603 2116 6100

aham.com.my

