

THIS IS A SUPPLEMENTAL MASTER PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 22 SEPTEMBER 2015 IN RESPECT OF THE AFFIN HWANG AIIAMAN GROWTH FUND AND AFFIN HWANG AIIAMAN INCOME PLUS FUND.

SUPPLEMENTAL MASTER PROSPECTUS RELATING TO THE FOLLOWING FUNDS

	<u>Date of Constitution</u>
AFFIN HWANG AIIAMAN GROWTH FUND	8 October 2002
AFFIN HWANG AIIAMAN INCOME PLUS FUND	28 June 2004

(hereinafter collectively referred to as “the Funds”)

THIS SUPPLEMENTAL MASTER PROSPECTUS IS DATED 29 February 2016.

Manager:

Affin Hwang Asset Management Berhad (429786-T)

Trustee:

HSBC (Malaysia) Trustee Berhad (1281-T)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTAL MASTER PROSPECTUS DATED 29 FEBRUARY 2016 AND THE MASTER PROSPECTUS DATED 22 SEPTEMBER 2015. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

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RESPONSIBILITY STATEMENTS

This Supplemental Master Prospectus has been reviewed and approved by the directors of Affin Hwang Asset Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Supplemental Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of the Master Prospectus and this Supplemental Master Prospectus have been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of the Master Prospectus and this Supplemental Master Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Master Prospectus and this Supplemental Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Affin Hwang Asset Management Berhad, the management company responsible for the said Funds and takes no responsibility for the contents in the Master Prospectus and this Supplemental Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Master Prospectus and this Supplemental Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

ADDITIONAL INFORMATION

The Master Prospectus and this Supplemental Master Prospectus are not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia ("Foreign Jurisdiction"). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction. Accordingly, no issue or sale of Units of the Funds to which the Master Prospectus and this Supplemental Master Prospectus relates may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.

No Units will be issued or sold based on the Master Prospectus and this Supplemental Master Prospectus after the expiry date of the Master Prospectus which is 21 September 2016.

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws and regulations including any statement in the Master Prospectus and this Supplemental Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Master Prospectus and this Supplemental Master Prospectus or the conduct of any other person in relation to the Funds.

The Funds have been certified as being Shariah-compliant by the Shariah Adviser appointed for the Funds.

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Unless otherwise provided in this Supplemental Master Prospectus dated 29 February 2016 (“this Supplemental Master Prospectus”), all the capitalized terms used herein shall have the same meanings as ascribed to them in the Master Prospectus dated 22 September 2015 (“the Master Prospectus”).

EXPLANATORY NOTE

This Supplemental Master Prospectus is issued to inform Unit Holders of a change in the investment strategy of the Affin Hwang Aiiman Income Plus Fund.

The following amendments will come into effect fourteen (14) days from the date of this Supplemental Master Prospectus.

A. SECTION 5 – FUND DETAILS

**Page 24 of the Master Prospectus
Section 5.2 – Affin Hwang Aiiman Income Plus Fund (AIPF)
Investment Strategy**

The selection criteria of Sukuk is now more stringent whereby the issuer’s and/or guarantor’s ratings are subject to AA3 by RAM or AA- by MARC or equivalent rating by other recognized credit rating agency.

The fourth (4th) paragraph of the investment strategy is hereby deleted and replaced with the following:

“In selecting individual Sukuk, the following are the important considerations:-

- Issuer’s and/or guarantor’s industry and business medium to long-term outlook;
- Issuer’s and/or guarantor’s financial strength and gearing levels;
- Issuer’s and/or guarantor’s cash flow quality and volatility;
- Issuer’s and/or guarantor’s expected future cash flow and ability to pay profit and principal;
- Issuer’s and/or guarantor’s ratings of AA3 by RAM or AA- by MARC or equivalent rating by other recognized credit rating agency;
- Issuer’s and/or guarantor’s duration and interest rate sensitivity;
- Collateral type and value and claims priority; and
- Price and yield-to-maturity.”