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# Affin launches new fund for investors seeking income

**KUALA LUMPUR:** Affin Hwang Asset Management Bhd has launched its eighth fund in the series to offer investors a platform to gain exposure in major developed markets by accessing global funds.

The fund, Affin Hwang World Series-US Short Duration High Income Fund, is a wholesale feeder fund that aims to provide investors with regular income through investment in a portfolio of US high-yield bonds.

The company invests in the target fund, the Allianz US Short Duration High Income Bond managed by Allianz Global Investors US LLC.

In a statement yesterday, chief marketing and distribution officer of Affin Hwang Asset Management, Chan Ai Mei, said the company foresaw a positive outlook for the US economy.

"The US gross domestic product rebounded strongly in the third quarter of 2016, with positive contribution from inventories after five negative quarters.

"The target fund manager forecasts the headline inflation rate will likely accelerate due to the base effects from commodity prices and a relatively tight labour market," she said.

Chan said the company recognised there was demand from investors to diversify their investments not only across geographies and asset classes but also across different currencies.

"This fund, with its multi-currency classes, is a solution for Malaysians who are seeking to build their non-ringgit assets.

"The target fund invests in a concentrated portfolio of high-

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Chan Ai Mei, Affin Hwang Asset Management chief marketing and distribution officer

quality and high-yield bonds and is actively managed to enhance risk-adjusted performance," she said.

She said the investment team at Allianz Global Investors focused solely on short-maturity short duration credits and invests in fixed income securities with an average duration of between 1.5 and two years.

Chan said the fund was available for investors who sought regular income through investment in a portfolio of US high-yield bonds, have a medium- to long-term investment horizon and have a moderate risk tolerance.

"It is available in five currency classes – US dollar class, ringgit class, ringgit-hedged class, Singapore dollar-hedged class and Australian dollar-hedge class.

"It invests minimum 80 per cent of the fund's net asset value into the target fund, while the remaining balance will be placed in money market instruments, deposits with financial institutions and/or liquid assets," she said.

The fund is available for investment from today through Affin Hwang Asset Management and its partners, namely Citibank. — Bernama