

Asset Management

PRODUCT HIGHLIGHTS SHEET

for

Affin Hwang Select Asia (ex Japan) Opportunity Fund

Date of issuance: 18 July 2018

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of Affin Hwang Asset Management Berhad (429786-T) and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of the Affin Hwang Select Asia (ex Japan) Opportunity Fund ("the Fund") and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission of Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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

Asset Management

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Prospectus of the Fund before deciding to invest.

PRODUCT HIGHLIGHTS SHEET
AFFIN HWANG SELECT ASIA (EX JAPAN) OPPORTUNITY FUND
BRIEF INFORMATION ON THE PRODUCT
1. What is this product about?

Affin Hwang Select Asia (ex Japan) Opportunity Fund is an open-ended equity fund, issued and managed in-house by the Manager.

The Fund is a growth based fund that seeks to provide capital appreciation over the medium to long-term by investing in equities and Equity-linked Instruments in Asian markets (ex Japan).

PRODUCT SUITABILITY
2. Who is this product suitable for?

The Fund is designed for retail investors who have medium to long-term investment horizon, have a high risk tolerance and seek higher returns from their investment compared to the performance benchmark.

KEY PRODUCT FEATURES
3. What am I investing in?

Classes	MYR Class	USD Class	SGD Class	AUD Class	GBP Class
Launch Date	19 July 2006	18 July 2018			
Offer Price	N/A	USD 0.50	SGD 0.50	AUD 0.50	GBP 0.50
	The price of Units for MYR Class will be based on the NAV per Unit.				
Offer Period	The initial offer period for USD Class, SGD Class, AUD Class and GBP Class will be one (1) day which is on the date of the Prospectus. The initial offer period for the existing MYR Class has ended.				
Tenure	This Fund is an open-ended fund where it does not have a fixed maturity date and may only be terminated in accordance with the terms of the Prospectus and the provisions of the Deed.				
Base Currency	MYR				
Benchmark	MSCI AC Asia Ex Japan Index* Source: http://www.MSCI.com <i>* The risk profile of this Fund is different from the risk profile of the benchmark</i>				
Investment Strategy	The Fund will focus on achieving its objective by investing in a diversified portfolio consisting a minimum of 70% of the Fund's NAV in equities and a maximum of 30% of the Fund's NAV in debentures, money market instruments and/or deposits. As the Fund focuses on participating in growth opportunities in the Asia ex Japan region, the Fund's investments will be primarily into equities listed on Asian ex Japan markets, Secondly, the Fund will also hold the flexibility to invest up to a maximum of 30% of the Fund's NAV into opportunities outside the Asian ex Japan to capitalise on sectors and/or markets that would benefit from the growth prospects of the Asian ex Japan region. While the Fund's core investments will remain in equities, the Fund holds the option to invest into fixed income instruments such as debentures, money market instruments and deposits.				

Asset Management

Classes	MYR Class	USD Class	SGD Class	AUD Class	GBP Class						
	<p>The selection of fixed income instrument will not be constrained by credit ratings of issuances. However, the selection will depend largely on its credit quality where the respective issuers display strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer highest safety for timely payment of interest and principal.</p> <p>We typically take an active trading policy where we look to maintain some core holdings that are held over the long term which is similar to a buy and hold strategy. We will also maintain a trading portion for the portfolio, which we use to take advantage by participating in investment opportunities that are set to benefit from prevailing market conditions, with the aim of boosting the Fund's performance.</p> <p>To achieve its objective, the Fund will also have the flexibility to hold exposure in warrants as well as collective investment schemes that have similar investment objective to the Fund.</p> <p>Foreign Investments</p> <p>To meet its objective, the Fund will maintain a minimum of 70% of the Fund's NAV in investments listed or issued within the Asia ex Japan markets. The Fund will have flexibility to invest up to 30% of its NAV in investments listed or issued in foreign markets outside the Asia ex Japan region. The decision to invest into foreign markets will be opportunistically driven where we would seek investments that could provide a potential to enhance the returns of the Fund. The Fund will invest only into countries where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commissions (IOSCO).</p> <p>Derivatives</p> <p>Derivative trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Future and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date. Swaps, whereas, is an agreement to swap or exchange two financial instruments between two parties.</p> <p>The intention of hedging is to protect the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with the counterparty. While these hedging transactions would protect the Fund against potential losses, trades for hedging purposes would also limit the returns that the Fund may have potentially received from foreign exchange gains would the Fund not have hedged its foreign currency exposure.</p> <p>Temporary Defensive Position</p> <p>We hold the option to take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation to protect the Fund against adverse market conditions that may impact financial markets. To manage the risk of the Fund, we may shift the Fund's focus and exposure into lower risk investments such as deposits or money market instruments.</p>										
Asset Allocation	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>% of the Fund's NAV</th> </tr> </thead> <tbody> <tr> <td>Equities</td> <td>Minimum 70%</td> </tr> <tr> <td>Debentures, money market instruments and/or deposits</td> <td>Maximum 30%</td> </tr> </tbody> </table>		Asset Class	% of the Fund's NAV	Equities	Minimum 70%	Debentures, money market instruments and/or deposits	Maximum 30%			
Asset Class	% of the Fund's NAV										
Equities	Minimum 70%										
Debentures, money market instruments and/or deposits	Maximum 30%										
Distribution Policy	<p>The Fund is not expected to make distribution. However, incidental distribution may be declared whenever appropriate.</p>										

Asset Management

Classes	MYR Class	USD Class	SGD Class	AUD Class	GBP Class
Minimum Initial Investment*	MYR 1,000	USD 5,000	SGD 5,000	AUD 5,000	GBP 5,000
Minimum additional Investment*	MYR 100	USD 1,000	SGD 1,000	AUD 1,000	GBP 1,000
Minimum units held*	500 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

Note: Please refer to the Fund's Prospectus for further details of the Fund.

4. Who am I investing with?

Relevant parties' information:

The Manager	Affin Hwang Asset Management Berhad
Manager's Delegate (Fund Accounting and Valuation Agent)	HSBC (Malaysia) Trustee Berhad
The Trustee	HSBC (Malaysia) Trustee Berhad
The Trustee's Delegate (Local & Foreign Custodian)	The Hong Kong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd (<i>Local Custodian</i>) The HongKong and Shanghai Banking Corporation Limited (Foreign Custodian)

5. What are the possible outcomes of my investment?

This is an equity fund that invests in domestic and foreign equities, and Equity-linked Instruments. The Fund's exposure into foreign equities will be focused within the Asia markets (ex Japan).

The performance of the Fund would be dependent on the domestic and Asian (ex Japan) equity markets that are investable by the Fund. The Fund's performance is reliant on the Manager's expertise in managing the Fund to meet its objective.

The Fund investment into equity and Equity-linked Instruments would, to a great extent, be linked to the price movements of the equity markets. If the equities that are investable by the Fund performs well, the Fund's performance may reflect the same. However, should the equities that are investable by the Fund perform poorly, the Fund's performance may also be impacted negatively.

The Fund is not expected to make any income distribution. However, due to investments in equities, the Manager expects the Fund to yield incidental growth in capital.

Please note that the Fund does not guarantee your investment capital nor the returns from the Fund.

KEY RISKS

6. What are the key risks associated with this product?

General risks

- **Market risk** – Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Fund's NAV.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.

* At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount and minimum holding of Units.

Asset Management

- **Performance risk** – There is no guarantee in relation to the investment returns or on the distribution to Unit Holders.
- **Inflation risk** – This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Liquidity risk** – Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund.
- **Operational risk** – This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or may be fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you.
- **Loan financing risk** - This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the loan repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan.

Note: Please refer to the Fund's Prospectus on further detail of each risk.

Specific risks

- **Stock specific risk** – Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.
- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of the debentures or money market instruments (hereinafter referred to as "investment") and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
- **Interest rate risk** – This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments (hereinafter referred to as "investment"). When interest rates rise, the investment prices generally decline and this may lower the market value of the investment. The reverse may apply when interest rates fall.
- **Warrants investment risk** – The value of the warrants will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the warrants. In addition, the value of the warrants may decrease exponentially as the warrants approach its maturity date and the potential gains from a favourable price movement of the underlying may be offset by aggressive time decay. We may consider unwinding these warrants if there are material adverse changes to its value with the aim to mitigate the risk.
- **Emerging markets risk** – Macro-economic risk is generally higher in the emerging markets as these countries are still at a relatively early stage of development (e.g. inflation, currency devaluation; fiscal problems). Selected emerging markets may have greater sensitivity to external shocks (e.g. commodity prices, capital flows and the state of the global and regional economies) as their financial markets have yet to reach a mature stage of development.
- **Country risk** – Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Fund level

The impact of the exchange rate movement between the Base Currency and the currency of the underlying investments (other than in MYR) may result in a depreciation of the value of the investments as expressed in the Base Currency.

Asset Management

Currency risk at the Class level

The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than MYR Class) may result in a depreciation of your holdings as expressed in the Base Currency.

- **Regulatory risk** - The investments of the Fund would be exposed to changes in the laws and regulations in the countries the Fund is invested in. These regulatory changes pose a risk to the Fund as it may materially impact the investments of the Fund. In an effort to manage and mitigate such risk, the Manager seeks to continuously keep abreast of regulatory developments (for example, by closely monitoring announcements on regulators' website and mainstream media) in that country. The Manager may dispose its investments in that particular country should the regulatory changes adversely impact the Unit Holders' interest or diminish returns to the Fund.

Note: Please refer to the Fund's Prospectus on further detail of each risk.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. You are recommended to read the whole Prospectus to assess the risks associated with the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.

PERFORMANCE

Average Total Return

	1 Year (1/2/17 – 31/1/18)	3 Year (1/2/15 – 31/1/18)	5 Year (1/2/13 – 31/1/18)	Since Commencement (11/8/06 – 31/1/18)
Fund	26.85%	14.72%	10.61%	5.15%
Benchmark	23.70%	12.49%	11.59%	4.27%
Outperformance	3.15%	2.23%	(0.98%)	0.88%

Source of benchmark: Bloomberg

Annual Total Return

Financial Year End ("FYE")	2018	2017	2016	2015	2014
Fund	26.85%	20.91%	(1.52%)	9.94%	(0.28%)
Benchmark	23.70%	26.36%	(8.91%)	19.96%	1.35%
Outperformance	3.15%	(5.45%)	7.39%	(10.02%)	(1.63%)

Source of benchmark: Bloomberg

Fund Performance vs Benchmark



Benchmark: MSCI AC Asia Ex Japan Index

Source: Bloomberg.

Asset Management

For the period 1 February 2017 to 31 January 2018, the Fund registered a return of 26.85% outperforming the benchmark return of 23.70% by 3.15 percentage points. The NAV per Unit of the Fund on 31 January 2018 was MYR0.7752 while the NAV per Unit as at 31 January 2017 was MYR0.6111.

Since commencement, the Fund registered a return of 78.00%, compared to the benchmark of 61.69%. The Fund outperformed the benchmark by 16.31 percentage points. The Fund has declared a total gross income distribution of MYR0.050 per Unit to date. As such, we believe that the Fund's objective of achieving consistent capital appreciation over the long term has been met.

Effective 18 July 2015, the benchmark of the Fund have been changed from JP Morgan Asia Credit Investment Grade Index, weighting at 70% for the fixed income investments and Dow Jones/Asia Pacific Select Dividend 30 Index, weighting at 30% for the equities investment to Maybank 12- month fixed deposit rate, weighting at 70% for the fixed income investments and Dow Jones/Asia Pacific Select Dividend 30 Index, weighting at 30% for the equities investment. The Maybank 12-month fixed deposit rate has been selected as it aims to reflect the performance of the investment opportunities related to investments into fixed income instruments. The Maybank 12-month fixed deposit rate represents the performance benchmark relating to interest bearing instruments.

Basic of calculation and assumption made in calculating the returns

The performance figures are a comparison of the growth/decline in NAV for the stipulated period taking into account all the distribution payable (if any) during the stipulated period.

Capital Return = NAV per Unit end / NAV per Unit begin – 1

Income Return = Income distribution per Unit / NAV per Unit ex-date

Total Return = Capital return * income return -1

Source: HSBC Trustees Malaysia Bhd

Income Distribution

FYE	2018	2017	2016
Gross distribution per Unit (sen)	Nil	Nil	Nil
Net distribution per Unit (sen)	Nil	Nil	Nil

Distribution will be made in the form of cash as well as Units in lieu of cash, if any.

Portfolio Turnover Ratio (PTR)

FYE	2018	2017	2016
PTR (times)	2.58	1.66	1.55

The Fund has recorded a higher PTR as the Manager had increased its trading activities during the period under review.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE

FEES & CHARGES

7. What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before contributing to the Fund.

What will I be charged by the Manager?

Sales charge	5.50% of the offer price of a Class and thereafter, the NAV per Unit of a Class. <i>Investors may negotiate for a lower charge.</i> <i>Note: The Sales Charge for the Fund shall be limited to the maximum charge of 3.00% of NAV per Unit or as determined by EPF for investors who purchased the Units through the EMIS.</i>
Repurchase charge	There will be no Repurchase Charge for this Fund.
Switching fee	There will be no switching fee for this Fund.
Transfer fee	There will be no transfer fee for this Fund.

Asset Management

What are the key ongoing fees charged to the Fund?

Management fee	Up to 1.50% of the NAV of the Fund per annum.
Trustee fee	Up to 0.07% of the NAV of the Fund per annum, subject to a minimum of MYR18,000 per annum (excluding foreign sub-custodian fees and charges).

Note: Please refer to the Prospectus for further explanation and illustration of the Fund's fees, charges and expenses.

ALL FEES AND CHARGES PAYABLE BY YOU ARE SUBJECT TO ALL APPLICABLE TAXES (INCLUDING BUT NOT LIMITED TO GOODS AND SERVICES TAXES) AND / OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT AND / OR THE RELEVANT AUTHORITIES FROM TIME TO TIME

! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

The Fund will be valued on every Business Day and you may obtain the NAV and NAV per Unit of the Fund from our website at www.affinhwangam.com, our customer service via our toll free number 1-800-88-7080 or email to customercare@affinhwangam.com.

9. How can I exit from this investment and what are the risks and costs involved?

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. and 3.30 p.m. Payments will be made to you within 10 days (for MYR Class) and within 14 days (for Classes other than MYR Class) from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

If you invest through the EMIS, we will remit the repurchase proceeds to EPF by crediting back into your EPF account. If you are above the age of fifty five (55) years old and invest through the EMIS, we will remit the repurchase proceeds to you directly.

CONTACT INFORMATION

10. Who should I contact for further information or to lodge a complaint?

1. For internal dispute resolution, you may contact our customer service personnel:
 - (a) via phone to : 03 – 2116 6000
 - (b) via fax to : 03 – 2116 6100
 - (c) via toll free no. : 1-800-88-7080
 - (d) via email to : customercare@affinhwangam.com
 - (e) via letter : Affin Hwang Asset Management Berhad
Ground Floor, Menara Boustead
69, Jalan Raja Chulan
50200 Kuala Lumpur

Complaints should be made in writing with the following information:

- (a) particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
 - (b) circumstances of the non-compliance or improper conduct;
 - (c) parties alleged to be involved in the improper conduct; and
 - (d) other supporting documentary evidence (if any).
2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Centre (SIDREC):
 - (a) via phone to : 03-2282 2280
 - (b) via fax to : 03-2282-3855
 - (c) via email to : info@sidrec.com.my

Asset Management

(d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
 Unit A-9-1 Level 9, Tower A, Menara UOA Bangsar, No. 5, Jalan Bangsar Utama 1
 59000 Kuala Lumpur

3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

(a) via phone to the Aduan Hotline at : 03 – 6204 8999
 (b) via fax to : 03 – 6204 8991
 (c) via e-mail to : aduan@seccom.com.my
 (d) via online complaint form available at www.sc.com.my
 (e) via letter to : Investor Affairs & Complaints Department
 Securities Commission Malaysia, No 3 Persiaran Bukit
 Kiara, Bukit Kiara, 50490 Kuala Lumpur

4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

(a) via phone to : 03 – 20923800
 (b) via fax to : 03 – 20932700
 (c) via e-mail to : complaints@fimm.com.my
 (d) via online complaint form available at : www.fimm.com.my
 (e) via letter to : Legal, Secretarial & Regulatory Affairs
 Federal of Investment Managers Malaysia
 19-06-1, 6th Floor Wisma Tune, No. 19, Lorong Dungun
 Damansara Heights, 50490 Kuala Lumpur

APPENDIX : GLOSSARY

AUD	Means Australia Dollar, the lawful currency of Australia.
Base Currency	Means the currency in which the Fund is denominated i.e. MYR.
Bursa Malaysia	Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad and includes any changes to the name or the operator of the Malaysian stock exchange.
Business Day	Means a day on which Bursa Malaysia is open for trading.
Classes	Means any number of class(es) of Unit(s) representing similar interests in the assets of the Fund and a "Class" means any one class of Units.
Deed	Refers to master deed dated 20 March 2006, first supplemental master deed dated 13 December 2006, second supplementary master deed dated 18 June 2007, third supplementary master deed dated 28 August 2008, fourth supplemental master deed dated 27 September 2011, fifth supplemental master deed dated 18 January 2012, sixth supplemental master deed dated 2 May 2012, seventh supplemental master deed dated 27 June 2014, eighth supplemental deed dated 28 April 2017 and ninth supplemental deed dated 15 January 2018 entered into between the Manager and the Trustee.
deposit(s)	Has the same meaning as per the definition of "deposit" in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposits.
Development Financial Institutions	Means a development financial institution under the Development Financial Institutions Act 2002.
EMIS	Means EPF Members' Investment Scheme.
EPF	Means Employee Provident Fund.
Equity-linked Instruments	Refers to instruments or securities where the price movement are dependent on the performance of the underlying equities that the instruments or securities are linked to.
Financial Institution	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institutions; or (iv) Licensed Islamic Bank; (2) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Fund	Refers to Affin Hwang Select Asia (ex Japan) Opportunity Fund.
GBP	Means British Pound Sterling, the lawful currency of the United Kingdom.

Asset Management

GST	Refers to the tax levied on goods and services pursuant to the Goods and Services Tax Act 2014.
Licensed Bank	Means a bank licensed under the Financial Services Act 2013.
Licensed Investment Bank	Means an investment bank licensed under the Financial Services Act 2013.
Licensed Islamic Bank	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
long-term	Means a period of more than five (5) years.
the Manager / AHAM	Refers to Affin Hwang Asset Management Berhad.
medium to long-term	Means a period between three (3) to five (5) years
MYR	Means the Malaysian Ringgit, the lawful currency of Malaysia.
NAV	Means the value of all the Fund's assets less the value of all the Fund's liabilities at the valuation point; where the Fund has more than one Class, there shall be a Net Asset Value of the Fund attributable to each Class.
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in circulation at the same valuation point; where the Fund has more than one Class of Units, there shall be a Net Asset Value per Unit for each Class; the Net Asset Value per Unit of a Class at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class divided by the number of Units in circulation of that Class at the same valuation point.
Prospectus	Means the prospectus for the Fund and includes any supplementary or replacement prospectus, as the case may be.
Repurchase Charge	Means a charge imposed pursuant to the Unit Holder's repurchase request.
Sales Charge	Means a fee imposed pursuant to a purchase request.
SC	Means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SGD	Means Singapore Dollar, the lawful currency of Singapore.
Trustee	Refers to HSBC (Malaysia) Trustee Berhad.
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the right or interest of a Unit Holder in the Fund and means a unit of the Fund or the relevant Class (as the context so requires).
Unit(s) in Circulation	Means Units created and fully paid for and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
Unit Holder(s), investor(s), you	Means the person / corporation for the time being registered as the holder of Units of a Class, including a jointholder. In relation to the Fund, means all the Unit Holders of every Class in the Fund.
USD	Means United States Dollar, the lawful currency of the United States of America.

Note:

Reference to "day(s)" in the Prospectus will be taken to mean calendar day(s) unless otherwise stated.

Reference to first person pronouns such as "we", "us" or "our" in the Prospectus means the Manager/AHAM.