



PRODUCT HIGHLIGHTS SHEET

for

Affin Hwang Aiiman Constant Cash Fund 2 ***(Formerly known as Affin Hwang Constant Cash Fund)***

Date of issuance: 24 December 2021

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 199701014290 (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 relevant information and document in relation to the Affin Hwang Aiiman Constant Cash Fund 2 ("the Fund"), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission 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.

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



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 Information Memorandum of the Fund before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

AFFIN HWANG AII MAN CONSTANT CASH FUND 2

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

The Fund is an open-ended Shariah-compliant wholesale money market fund which aims to provide investors with a regular income stream while aiming to maintain the NAV per Unit at MYR1.00.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is designed for Sophisticated Investors who are relatively conservative and prefer Shariah-compliant investment over short-term investment horizon.

KEY PRODUCT FEATURES

3. What am I investing in?

Launch Date	3 August 2015
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 Information Memorandum and the provisions of the Deed.
Base Currency	MYR
Benchmark	Maybank Islamic Overnight Deposit Rate.
Investment Strategy	<p>The Fund will invest in Islamic money market instruments and Islamic deposits with Financial Institutions only.</p> <p>Our basic investment philosophy is to provide regular income to the Fund at the same time preserving capital* and maintaining sufficient level of liquidity in order to meet repurchase requests by the Unit Holders without adversely impacting the Fund's NAV. We believe that an important way to accomplish this is by analyzing various factors such as the current and anticipated changes in interest rates, economic statistics, yield curve changes and other general market conditions that could affect the Islamic money market instruments and Islamic deposits. There will be no foreign investments in this Fund.</p> <p>Generally, the Fund will adopt a hold-to-maturity policy. However, we will continuously monitor the investments within the portfolio actively. In the best interest of the Unit Holders as well as to safeguard the assets and total returns of the Fund, we will not hesitate to liquidate an investment if there are potential signs of credit deterioration and to replace it with another permitted investment which closely matches the Fund's objective. In the event of a credit-downgrade, we will endeavour to replace such investments in which complies with the Fund's investment restrictions and limits. This is done as part of our risk management process and it is to note that such replacement is not expected to alter the overall risk profile of the Fund.</p>
Asset Allocation	<ul style="list-style-type: none"> A minimum of 90% of the Fund's NAV to be invested in Islamic money market instruments and Islamic deposits with maturity period of less than one (1) year; and A remaining balance of the Fund's NAV to be in cash.
Distribution Policy	Subject to the availability of income, the Fund will provide Unit Holders with monthly income.



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Minimum Initial Investment*	MYR 100,000
Minimum Additional Investment*	MYR 10,000
Minimum Units Held*	100,000 Units

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

4. Who am I investing with?

Relevant parties' information:

The Manager	Affin Hwang Asset Management Berhad
The Trustee	Deutsche Trustees Malaysia Berhad
The Trustee's Delegate (Local & Foreign Custodian)	Deutsche Bank (Malaysia) Berhad
The External Fund Manager	AIIAMAN Asset Management Sdn Bhd
The Shariah Adviser	Amanie Advisors Sdn Bhd

5. What are the possible outcomes of my investment?

This Fund is a Shariah-compliant wholesale money market fund that will focus on achieving its objective by investing a minimum of 90% of the Fund's NAV in Islamic money market instruments and Islamic deposits with maturity period of less than one (1) year and remaining balance of the Fund's NAV to be in cash. There will be no foreign investments in this Fund.

Generally, the Fund will adopt a hold-to-maturity policy. However, we will continuously monitor the investments within the portfolio actively.

Subject to the availability of income, the Fund will provide Unit Holders with monthly income..

Please note that the capital and returns of the Fund are not guaranteed.

KEY RISKS

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

General risks

- **Fund management risk** – This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us 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, fraudulent, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **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.
- **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/financed includes you being unable to service the loan/financed 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/financed.
- **Operational risk** - Operational risk is the risk of loss due to the breakdown, deficiencies or weaknesses in the operational support functions resulting in the operations or internal control processes producing an insufficient degree of customer quality or internal control by us. Operational risk is typically associated with human error, system failure, fraud and inadequate or defective procedures and controls.

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



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Specific risks

- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of the Islamic money markets instruments and Islamic deposits (“investments”) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the investments. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the investments either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investments. This could adversely affect the value of the Fund.
- **Concentration risk** – This risk arises because the Fund may have placement of Islamic deposits with a single Financial Institution. The Fund is subject to the risks linked to the particular Financial Institution. The risk may be in the form of credit risk, for example, when the particular Financial Institution is not able to repay the interest and/or principal possibly due to its poor financial position. Therefore, should such risk happens, the Fund’s concentrated portfolio will cause the Fund’s overall value to decline to a greater degree than if the Fund was exposed to a less concentrated portfolio.
- **Profit rate risk** – Islamic money market instruments are subject to profit rate fluctuations. Generally, movement in profit rates affects the prices of Islamic money market instruments inversely. For example, when profit rates rise, prices of Islamic money market instruments will fall. The fluctuations of the prices of Islamic money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the Islamic money market instruments until their maturity. We also manage profit rate risk by considering each Islamic money market instruments’ sensitivity to profit rate changes. When profit interest rates are expected to increase, the Fund would then likely seek to switch to Islamic money market instruments that are less sensitive to profit rate changes.
- **NAV fluctuation risk** – A This risk arises when the NAV per Unit of the Fund fluctuates hence the NAV per Unit of the Fund may not be maintained at MYR1.00. This risk may be due to the factors such as interest rate outlook where movement in interest rates affects the Islamic money market instruments’ (“investments”) prices inversely. For example, when interest rates rise, prices of the investments will fall. If the prices fall below the cost of the investments, this may incur losses to the Fund and the NAV of the Fund may not be maintained at MYR1.00. Liquidity of the Fund is another factor which contributes to this risk. For example, a sudden liquidation of assets due to large repurchase requests may cause the assets to be sold not in the interest of existing Unit Holders due to lower selling price of the assets. The risk can be mitigated by enhancing the liquidity of the Fund through an increase of investments in assets with maturity of not more than one (1) year.
- **Reinvestment risk** – This risk arises when payment of interest from Islamic money market instruments are reinvested at a rate lower than the prevailing interest rate when the investment was initially made. The risk is more likely to take place during a declining interest rate environment and may impact the yield of the investments which is calculated based on the assumption that all interest payments made on the investments are reinvested at the same interest rate when the investments were first made. We will mitigate this risk by closely monitoring the interest rate movements.
- **Shariah non-compliance risk** – As the Fund can only invest in Shariah-compliant securities, there is always a risk that losses may be suffered by the Fund when we are forced to dispose investments to rectify any Shariah non-compliance. This risk is mitigated through the appointment of Shariah Adviser, who will be responsible to ensure that the Fund is managed and administered in accordance with Shariah requirements.

Note: Please refer to “Understanding the Risks of the Fund” in Information Memorandum for further details on 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 Information Memorandum to assess the risks associated with the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.



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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	Nil.
Repurchase charge	Nil.
Switching fee	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
Transfer fee	Nil.

What are the key ongoing fees charged to the Fund?

Management fee	Up to 0.50% per annum of the NAV of the Fund
Trustee fee	Up to 0.02% per annum of the NAV of the Fund

Note: Please refer to the Information Memorandum 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 AND / OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT AND / OR THE RELEVANT AUTHORITIES FROM TIME TO TIME.

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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 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 2.30 p.m. Payments will be made to you within five (5) Business Days from the day the repurchase request is received by us, provided that all documentations are completed and verifiable.



Asset Management

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
- (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

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APPENDIX : GLOSSARY

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	A day on which the Bursa Malaysia is open for trading and banks in Kuala Lumpur and/or Selangor are open for business, provided always that the Manager shall have sole and absolute right to declare certain Business Days to be non-Business Days notwithstanding that Bursa Malaysia and the banks are open for trading or business, as disclosed in the Information Memorandum. The Manager may declare certain Business Days a non-Business Day when deemed necessary, such as in the event of market disruption.
Deed(s)	Means the deed dated 27 th July 2015, as modified by a supplemental deed dated 20 th May 2021 relating to the Fund, all entered into between the Manager and the Trustee including any supplemental and variations thereto.
deposit(s)	Has the same meaning as per the definition of "deposit" in the Financial Services Act 2013 and "Islamic deposit" in the Islamic Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposits.
Development Financial Institution	Means a development financial institution under the Development Financial Institutions Act 2002.
Financial Institution	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institution; 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 Aiiman Constant Cash Fund 2 (<i>formerly known as Affin Hwang Constant Cash Fund</i>).
Guidelines	Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework issued by the SC and as amended or modified from time to time.
Information Memorandum	Means the offer document in respect of this Fund as may be, replaced or amended from time to time.
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.
the Manager or AHAM	Refers to Affin Hwang Asset Management Berhad.
MYR	Malaysia Ringgit.
NAV	Means value of all the assets of the Fund less the value of all liabilities of the Fund at a valuation point.
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.
Repurchase Charge	Means a charge imposed pursuant to the Unit Holder's repurchase request.
Sales Charge	Means a charge imposed pursuant to the Unit Holder's purchase request.
SC	Securities Commission Malaysia.
Shariah	Means Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Sophisticated Investor	Refers to any person who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act. Note: For more information, please refer to our website at www.affinhwangam.com for the current excerpts of Part 1, Schedules 6 and 7 of the Act.
Trustee	Refers to Deutsche Trustees Malaysia Berhad.
Unit or Units	It is a measurement of the right or interest of a Unit Holder and includes a fraction of a Unit.
Units in Circulation	Means Units created and fully paid. It is also the total number of Units issued at a particular valuation point.



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Unit Holder or Unit Holders or You	Refers to the person for the time being who is in full compliance with the relevant laws and is a Sophisticated Investor pursuant to the Guidelines and , including a jointholder.
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Reference to first person pronouns such as “we”, “us” or “our” in this Information Memorandum means the Manager/AHAM.