

Affin Hwang World Series - US Short Duration High Income Fund

A feeder fund that aims to provide investors with regular income through investments in US high yield bonds.

Fund Category
Feeder (Wholesale)

Fund Type
Income

Target Fund Manager
ALLIANZ GLOBAL INVESTORS U.S. LLC

Target Fund
Allianz US Short Duration High Income Bond

Benchmark
Merrill Lynch 1-3 Years BB-B US Cash Pay High Yield Index

Base Currency
USD

Launch Date / IOP
03 March, 2017 / USD0.50(USD)
03 March, 2017 / MYR0.50(MYR-Hedged)
03 March, 2017 / MYR0.50(MYR)
03 March, 2017 / SGD0.50(SGD-Hedged)
03 March, 2017 / AUD0.50(AUD-Hedged)
28 June, 2017 / GBP0.50(GBP-Hedged)
21 February, 2018 / EUR0.50(EUR-Hedged)

Financial Year End
31 October

Subscription
Cash

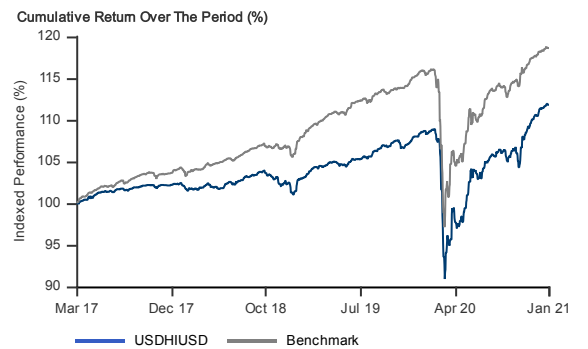
Initial Sales Charge
Max 3.0% of the NAV per Unit

Annual Management Fee
Max 1.50% per annum

Minimum Investment / Minimum Subsequent Investment
USD5,000 / USD1,000(USD)
MYR10,000 / MYR5,000(MYR-Hedged)
MYR10,000 / MYR5,000(MYR)
SGD5,000 / SGD1,000(SGD-Hedged)
AUD5,000 / AUD1,000(AUD-Hedged)
GBP5,000 / GBP1,000(GBP-Hedged)
EUR5,000 / EUR1,000(EUR-Hedged)

As at 29 January, 2021*
Fund Size / NAV Per Unit
USD0.7570million / USD0.4987(USD)
MYR8.1million / MYR0.5447(MYR-Hedged)
MYR0.7825million / MYR0.4550(MYR)
SGD1.1million / SGD0.4831(SGD-Hedged)
AUD0.8344million / AUD0.5192(AUD-Hedged)
GBP0.6241million / GBP0.4793(GBP-Hedged)
EUR0.0068million / EUR0.4514(EUR-Hedged)

Performance Record as at 29 January 2021*



March, 2017 to January, 2021 NAV-NAV prices and assuming reinvestment of distributions into the Fund, gross investment based in USD. The value of Units may go down as well as up. Past performance is not indicative of future performance.
Source: Lipper

Performance Table as at 29 January 2021*

Total Return (%)	1 Month	1 Year	3 Year	Since Inception
Fund (USD)	0.5	3.2	9.5	11.8
Benchmark (USD)	0.3	2.7	13.9	18.6
Fund (MYR)	1.0	1.8	12.6	1.3
Fund (MYR-Hedged)	0.6	3.9	9.8	20.0
Fund (SGD-Hedged)	0.1	1.9	6.0	7.4
Fund (AUD-Hedged)	0.4	2.1	6.9	10.5
Fund (GBP-Hedged)	0.4	1.7	5.0	4.1
Fund (EUR-Hedged)	-1.5	-1.9	-	-5.0

Annualised Return (%)	1 Year	3 Year	5 Year	Since Inception
Fund (USD)	3.2	3.1	-	2.9
Benchmark (USD)	2.7	4.4	-	4.5
Fund (MYR)	1.8	4.0	-	0.3
Fund (MYR-Hedged)	3.9	3.1	-	4.8
Fund (SGD-Hedged)	1.9	2.0	-	1.9
Fund (AUD-Hedged)	2.1	2.2	-	2.6
Fund (GBP-Hedged)	1.7	1.6	-	1.1
Fund (EUR-Hedged)	-1.9	-	-	-1.7

Calendar Year Return (%)	Year To Date	2020	2019	2018
Fund (USD)	0.5	3.0	6.6	-0.8
Benchmark (USD)	0.3	2.5	8.8	2.2
Fund (MYR)	1.0	1.2	5.5	0.6
Fund (MYR-Hedged)	0.6	3.6	6.3	-1.0
Fund (SGD-Hedged)	0.1	1.9	5.7	-1.9
Fund (AUD-Hedged)	0.4	2.0	5.4	-1.0
Fund (GBP-Hedged)	0.4	1.5	5.4	-2.3
Fund (EUR-Hedged)	-1.5	-0.6	0.3	-

Source: Lipper

Target Fund Top Holdings as at 31 December 2020#

- Bonds
- New Fortress Energy Inc
- Global Air Lease Co Ltd
- Connect Finco Sarl/conne
- Amc Networks Inc 5.00
- Cvr Energy Inc
- Alliance Data Systems Co
- Gamestop Corp
- Lsb Industries
- Apx Group Inc
- Newmark Group Inc

Asset Allocation as at 29 January 2021*

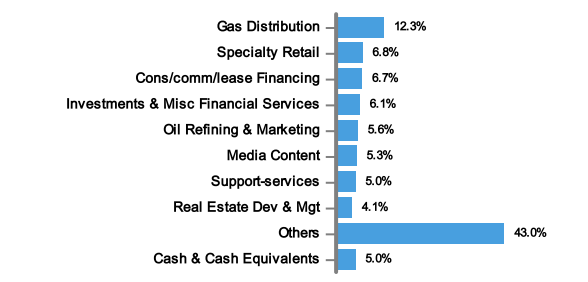
%	Allianz US Short Duration High Income Bond	93.9%
3.5	Cash & Cash Equivalents	6.1%

Income Distribution History

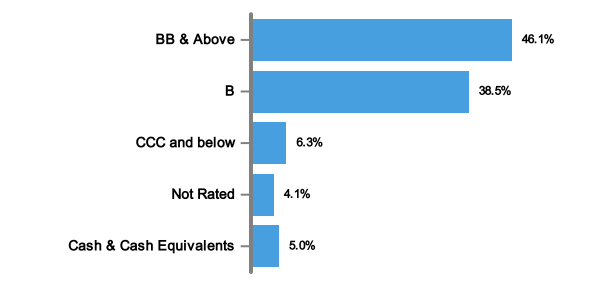
	USD Class cents/(%)	MYR Class sen/(%)	MYR-Hedged Class sen/(%)	SGD-Hedged Class cents/(%)	AUD-Hedged Class cents/(%)	GBP-Hedged Class cents/(%)	EUR-Hedged Class cents/(%)
2017	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	0.25 / 0.5	-
2018	1.25 / 2.5	1.25 / 2.8	1.00 / 1.9	1.00 / 2.0	0.50 / 1.0	1.00 / 2.1	-
2019	1.92 / 3.9	1.22 / 2.7	1.66 / 3.1	1.66 / 3.4	0.16 / 0.3	0.46 / 0.9	0.16 / 0.3
2020	2.04 / 4.4	2.04 / 4.6	2.04 / 4.0	2.04 / 4.5	2.04 / 4.2	2.03 / 4.5	2.02 / 4.5
2021	0.17 / 0.3	0.17 / 0.4	0.17 / 0.3	0.17 / 0.4	0.17 / 0.3	0.17 / 0.4	0.16 / 0.4

Distribution Policy: The fund will distribute income subject to the availability of income.
Monthly: USD, MYR
Quarterly: MYR-Hedged, GBP-Hedged, SGD-Hedged, EUR-Hedged, AUD-Hedged

Target Fund Sector Allocation as at 31 December 2020#



Target Fund Credit Profile as at 31 December 2020#



* The data provided above is that of the Fund and is a percentage of NAV as at 29 January 2021. All figures are subject to frequent changes on a daily basis and the percentages might not add up to 100% due to rounding.

The data provided above is that of the Fund by ALLIANZ GLOBAL INVESTORS U.S. LLC and is a percentage of NAV of the Target Fund as at 31 December 2020 as the data is provided by Target Fund Manager after Affin Hwang Asset Management Bhd publication cut-off date. Please note that asset exposure for the Target Fund is subject to frequent changes on daily basis and the percentages might not add up to 100% due to rounding.

To invest in a Class other than MYR Class and/or MYR-Hedged Class, investors are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfer.

Where a distribution is declared, investors are advised that following the issue of additional Units/distribution, the NAV per Unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 31 December 2020, the Volatility Factor (VF) for this Fund is 7.6 for USD Class (Low), 7.7 for MYR Class (Low), 8.2 for MYR Hedged Class (Low), 8.7 for SGD Hedged Class (Low), 14.5 for AUD Hedged Class (High), and 11.5 for GBP Hedged Class (Moderate). Very Low includes Funds with VF that are not more than 3.645. Low includes Funds with VF that are above 3.645 but not more than 10.755. Moderate includes Funds with VF that are above 10.755 but not more than 14.31. High includes Funds with VF that are above 14.31 but not more than 17.19. Very High includes Funds with VF that are above 17.19. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. The Fund's portfolio may have changed since this date and there is no guaranteed that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A copy of the Information Memorandum and Product Highlights Sheet ("PHS") can be obtained at Affin Hwang Asset Management's ("Affin Hwang AM") sales offices or at www.affinhwangam.com. Investors are advised to read and understand the contents of Information Memorandum and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. 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.