

# PRODUCT HIGHLIGHTS SHEET

for

## Affin Hwang World Series – Global Infrastructure Income Fund

Date of issuance: 21 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 World Series – Global Infrastructure Income Fund (“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 WORLD SERIES – GLOBAL INFRASTRUCTURE INCOME FUND**
**BRIEF INFORMATION ON THE PRODUCT**
**1. What is this product about?**

The Fund is an open-ended wholesale feeder fund that seeks to achieve capital appreciation and provide income over medium to long term period by investing in a collective investment scheme (“CIS”), namely the Legg Mason Clearbridge Global Infrastructure Income Fund.

**PRODUCT SUITABILITY**
**2. Who is this product suitable for?**

The Fund is designed for Sophisticated Investors who seek capital appreciation and income, have a medium to long term investment horizon and have a high-risk tolerance.

**KEY PRODUCT FEATURES**
**3. What am I investing in?**

Classes	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class
Launch Date	21 December 2021			
Initial Offer Price	USD 0.50	MYR 0.50	SGD 0.50	AUD 0.50
	The initial offer price is the Selling Price and Repurchase Price for each Units of the Fund during the initial offer period.			
Initial Offer Period	The initial offer period for USD Class, MYR Hedged-class, SGD Hedged-class and AUD Hedged-class will be for a period of not more than forty-five (45) days from the Commencement Date. The initial offer period may be shortened if we determine that it is in your best interest.			
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	USD			
Investment Strategy	<p>The Fund will be investing a minimum of 80% of the Fund's NAV in the Target Fund and a maximum of 20% of the Fund's NAV in money market instruments, deposits and/or cash. The Fund may also have the flexibility to invest in non-US related money market instruments, deposits and/or cash.</p> <p>We may take temporary defensive positions that may be inconsistent with the Fund's principal strategy by reducing its investment in the Target Fund and raise the liquidity levels of the Fund during adverse market conditions to protect the Unit Holders' interest. In raising the Fund's liquidity levels, we may also invest in CIS that are able to meet the Fund's investment objective.</p> <p>We may substitute the Target Fund with another fund that has a similar investment objective with the Fund, if, in our opinion, the Target Fund no longer meets the Fund's investment objective. However, this is subject to the Unit Holder's approval before such changes are made.</p>			



## Asset Management

Classes	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class
	<p><b>Derivatives</b></p> <p>We may use derivatives, such as foreign exchange forward contracts and cross currency swaps, mainly for hedging purposes. Cross currency swaps and/or foreign exchange forward contracts may be used to hedge the principal and/or the returns of the foreign currency exposure of any of the Class(es) against the Base Currency. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements of the Fund's NAV, irrespective of the currency classes. While the hedging strategy will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure. The types of derivatives envisaged for investment purposes include forwards and swaps which are OTC or traded on centralised exchanges.</p>			
Asset Allocation	<ul style="list-style-type: none"> <li>A minimum of 80% of the Fund's NAV to be invested in the Target Fund; and</li> <li>A maximum of 20% of the Fund's NAV to be invested in money market instruments, deposits and/or cash.</li> </ul>			
Distribution Policy	Depending on the level of income that the Fund generates, the Fund will provide distribution on a monthly basis.			
Minimum Initial Investment*	USD 5,000	MYR 5,000	SGD 5,000	AUD 5,000
Minimum Additional Investment*	USD 1,000	MYR 1,000	SGD 1,000	AUD 1,000
Minimum Units of Redemption*	2,000 Units	2,000 Units	2,000 Units	2,000 Units
Minimum Units Held*	10,000 Units	10,000 Units	10,000 Units	10,000 Units
	If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, you will be required to make an additional investment in order to meet the required minimum balance of investment. Otherwise, we may withdraw all your holding of Units in the Fund and pay the proceeds to you.			
Minimum Units Per Switch*	10,000 Units	10,000 Units	10,000 Units	10,000 Units
<b>About the Target Fund</b>				
Target Fund	Legg Mason Clearbridge Global Infrastructure Income Fund			
Inception Date of the Target Fund	30 April 2021			
Country of Origin	Ireland			
Regulatory Authority	Central Bank of Ireland			

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

\* Subject to the Manager's discretion, you may negotiate for a lower amount or number of Units.

## Asset Management

### 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

### 5. What are the possible outcomes of my investment?

The Fund is a wholesale feeder fund that invests in the Target Fund, which in turn invests in listed global infrastructure equities. The performance of this Fund would to a great extent be linked to the price movements of the Target Fund which in turn is reliant on the performance of the underlying investments that it is invested in.

As such, the value of your investments will be reliant on the performance of the Target Fund. This means that if the Target Fund performs well, the Fund may reflect similar performance and likewise if the performance of the Target Fund falls, the value of your investment will also be affected. The Fund's performance is dependent on the investment manager's expertise in managing the Fund.

Depending on the level of income that the Fund generates, the Fund will provide distribution on a monthly basis.

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

- **Market risk** – Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **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, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** – This Fund is a feeder fund which invests in another CIS, namely the Target Fund. The performance of the Fund very much depends on the performance of the Target Fund. If the Target Fund does not perform in accordance with its investment objective, the performance of the Fund will also be impacted negatively. The performance of the Target Fund and consequently of the Fund may go down as well as up, depending on the circumstances prevailing at a particular given time. On that basis, there is never a guarantee that investing in the Fund will produce a positive investment returns in accordance with its investment objective.
- **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 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.
- **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 the Manager. Operational risk is typically associated with human error, system failure, fraud and inadequate or defective procedures and controls.

## Asset Management

### Specific Risks

- **Concentration risk** – This Fund is a feeder fund which invests in a single CIS. Any adverse effect on the Target Fund will inevitably affect the Fund as well. The performance of the Fund is also dependent on the performance of the Target Fund. This risk may be mitigated as we are allowed to take temporary defensive positions in response to adverse market conditions. We are also able to substitute the Target Fund with another fund with similar investment objective of the Fund if, in our opinion, the Target Fund no longer meets the Fund’s investment objective subject to Unit Holders’ approval.
- **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. Upon such event and in the best interest of the Unit Holders, the Trustee may suspend the repurchase of Units requests. Please refer to “*Suspension of Dealing in Units*” of this Information Memorandum for more details. This is the risk that the Shares of the Target Fund that is held by the Fund cannot be readily sold and converted into cash. This can occur when there is a restriction on realisation of Shares of the Target Fund. The Investment Manager may suspend the realisation of Shares of the Target Fund, or delay the payment of realisation proceeds in respect of any realisation request received, during any period in which the determination of the net asset value of the Target Fund is suspended. As a result, the Fund may not be able to receive the repurchase proceeds in a timely manner which in turn may delay the payment of repurchase proceeds to the Unit Holders. In addition, the Target Fund may not be able to pay repurchase proceeds within the prescribed period due to unusual market conditions, unusually high volume of repurchase requests, or such other uncontrollable factors. To meet repurchase requests, the Target Fund may be forced to sell investments at an unfavourable price and/or condition.
- **Suspension of dealing in Units risk** – The Fund may be at risk of having a temporarily suspension of dealing in Units or deferment of the calculation of net asset value in the Target Fund and/or its share class when the following occurs:
  - any exchange or market, on which a substantial portion of the Target Fund's investments is traded, is closed, otherwise than for public holidays, or while dealings on any such exchange or market are restricted or suspended;
  - the Company is unable to repatriate funds for the purpose of making payments on the redemption of the Shares of the Target Fund or during which any transfer of the funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Directors, be effected at normal prices or rates of exchange;
  - a breakdown exists in the means of communications or computation normally employed in determining any of the Target Fund's assets, or the current price or values on any market of stock exchange;
  - the Company, the Target Fund or the share class of the Target Fund is being, or may be, wound-up on or following the date on which notice is given of the meeting of Shareholders at which a resolution to wind up the Company, the Target Fund or the share class of the Target Fund is proposed;
  - any state of affairs exists that, in the view of the Investment Manager, constitutes an emergency as a result of which disposal or valuation of investments of the Target Fund by the Company is impracticable;
  - the Investment Manager has determined that there has been a material change in the valuation of a substantial proportion of the investments of the Company attributable to the Target Fund, and has further decided, in order to safeguard the interests of the Shareholders and the Company, to delay the preparation or use of a valuation or carry out a later or subsequent valuation;
  - in the case of a suspension of the calculation of the net asset value of one or several underlying investment funds in which the Target Fund has invested a substantial portion of assets;
  - in the case of a merger, if the Investment Manager deems this to be justified for the protection of the Shareholders; and
  - any other circumstance exists where a failure to do so might result in the Company or its Shareholders incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment that the Company or its Shareholders might not otherwise have suffered.

A suspension will apply to all types of dealings in shares (except transfers) and will apply at the Target Fund or the Target Fund’s share class level as applicable.

In connection with suspensions, the Company will refuse to accept requests to buy, switch or redeem Shares during the time the Investment Manager has suspended the calculation of net asset value of the Target Fund. During this time Shareholders may withdraw their request. Any requests that are not withdrawn will be dealt on the next valuation day once the suspension is over.

Unit Holders will be informed of any suspension or deferment as appropriate.

## Asset Management

- **Country risk** – Investments of the Fund in the Target Fund which is domiciled in Ireland may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of Ireland. For example, the deteriorating economic condition of that country may adversely affect the value of the investments undertaken by the Fund and 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 be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. You should note that any gain or loss 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 USD) may result in a depreciation of the value of the investments as expressed in the Base Currency.

### *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 USD Class) may result in a depreciation of your holdings as expressed in the Base Currency.

### *Currency risk at the Hedged-class level*

Currency hedging reduces the effect of exchange rate movements for the Hedged-class, but it does not entirely eliminate currency risk between the Hedged-class and the Base Currency (not a perfect hedge). Hence, the unhedged portion of the respective Hedged-class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the respective Hedged-class. You should note, however, that if the exchange rate moves favourably, the Hedged-class would not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum investment size of entering into a forward contract and the cost of hedging which may affect returns of the respective Hedged-class

- **Investment Manager risk** – As a feeder fund, the Fund invests into the Target Fund which is managed by the Investment Manager. We have no control over the investment technique and knowledge, operational controls and management of the Investment Manager. In the event of any mismanagement of the Target Fund, the NAV of the Fund, which invests substantially all of its assets into the Target Fund, would be affected adversely.

*Note: Please refer to “Understanding the Risks of the Fund and the Target 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.**

## 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	Up to 5.50% of the initial offer price of a Class during the initial offer period, thereafter, on the NAV per Unit of a Class.
Repurchase charge	Nil.
Transfer fee	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.

## Asset Management

### What are the key ongoing fees charged to the Fund?

Management fee	Up to 1.80% per annum of the NAV of the Fund.
Trustee fee	Up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).

### What will I be charged by the Target Fund?

Initial Sales Charge	Up to 5.00% of the net asset value per share of the Target Fund. <i>Please note that the Fund will not be charged the initial charge when it invests in the Target Fund.</i>
Contingent Deferred Sales Charge	Up to 5.00% of the redemption proceeds paid to the Target Fund. <i>Please note that the Fund will not be charged the contingent deferred sales charge when it invests in the Target Fund.</i>
Shareholder Services Fee	Up to 0.35% per annum of the net asset value of the Target Fund. <i>Please note that the Fund will not be charged the shareholder services fee when it invests in the Target Fund.</i>
Performance Fee	Not applicable.
Management Fee	Up to 2.25% per annum of the net asset value of the Target Fund. <i>Please note that management fee will only be charged once at the Fund level. The management fee charged by the Target Fund will be paid out of the annual management fee charged by us at the Fund level. There is no double charging of management fee.</i>
Administration and Depository Fee	Up to 0.15% per annum of the net asset value of the Target Fund. <i>Please note that the Fund will not be charged the administration and depository fee when it invests in the Target Fund.</i>

*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.**

**! 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](http://www.affinhwangam.com), our customer service via our toll free number 1-800-88-7080 or email to [customercare@affinhwangam.com](mailto: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 Business Days from the day the repurchase request is received by us and 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](mailto: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 Center (SIDREC):

- (a) via phone to : 03-2282 2280
- (b) via fax to : 03-2282-3855
- (c) via email to : [info@sidrec.com.my](mailto: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](mailto:aduan@seccom.com.my)
- (d) via online complaint form available at [www.sc.com.my](http://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](mailto:complaints@fimm.com.my)
- (d) via online complaint form available at : [www.fimm.com.my](http://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



## Asset Management

**APPENDIX : GLOSSARY**

<b>AUD</b>	Australian Dollar.
<b>AUD Hedged-class</b>	Represents a Hedged-class issued by the Fund which is denominated in AUD.
<b>Base Currency</b>	Means the currency in which the Fund is denominated i.e. USD.
<b>Bursa Malaysia</b>	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as may be amended from time to time.
<b>Business Day</b>	Means a day on which the Bursa Malaysia is open for trading. The Manager may declare certain Business Days a non-Business Day when deemed necessary, such as (i) in the event of market disruption; (ii) if the jurisdiction of the Target Fund declares that day as a non-business day; and/or (iii) if the Management Company declares that day as a non-Dealing Day for the Target Fund.
<b>Class(es)</b>	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.
<b>Commencement Date</b>	Means the date on which sale of Units is first made. The Commencement Date is also the date of constitution of the Fund.
<b>Company</b>	Means Legg Mason Global Funds Plc.
<b>Dealing Day</b>	Means a day on which the New York Stock Exchange is open for normal business or any such other day as the directors of the Company may determine, provided that, unless otherwise determined and notified in advance to shareholders of the Target Fund, each business day of the Target Fund shall be a Dealing Day and provided further that there shall be at least two Dealing Days per month.
<b>Deed</b>	Refers to the deed dated 22 November 2021 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
<b>deposits</b>	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 deposit.
<b>the Fund</b>	Means Affin Hwang World Series – Global Infrastructure Income Fund.
<b>Guidelines</b>	Refers to <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC as may be amended from time to time.
<b>Hedged-class</b>	Means a particular Class that aims to reduce the effect of exchange rate fluctuations between the Base Currency and the currency in which Unit Holders are exposed to having invested in that Class, also known as NAV hedging method. NAV hedging is undertaken regardless of whether the Base Currency is expected to increase or decline in value relative to the hedged currency.
<b>Information Memorandum</b>	Means this offer document in respect of the Fund as may be replaced or amended from time to time.
<b>Investment Manager</b>	Refers to Clearbridge RARE Infrastructure International Pty Limited.
<b>Manager or AHAM</b>	Refers to Affin Hwang Asset Management Berhad.
<b>Management Company</b>	Refers to Franklin Templeton International Services S.à r.l.
<b>medium to long term</b>	Means a period of between three (3) to five (5) years.
<b>MYR</b>	Malaysian Ringgit.
<b>MYR Hedged-class</b>	Represents a Hedged-class issued by the Fund which is denominated in MYR.
<b>NAV</b>	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. Where the Fund has more than one Class, there shall be a NAV attributable to each Class.
<b>NAV per Unit</b>	Means the NAV of the Fund at a particular valuation point divided by the number of Unit in Circulation at the same valuation point. Where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
<b>Repurchase Charge</b>	Means a charge imposed pursuant to a repurchase request.
<b>Repurchase Price</b>	Means the price payable to a Unit Holder pursuant to a repurchase of a Unit; for the avoidance of doubt, the Repurchase Price does not include any Repurchase Charge which may be imposed. <i>The Repurchase Price is equivalent to the initial offer price during the initial offer period and NAV per Unit after the initial offer period. As such, any Repurchase Charge applicable is excluded from the calculation of the Repurchase Price.</i>

## Asset Management

<b>Sales Charge</b>	Means a charge imposed pursuant to a purchase request.
<b>Selling Price</b>	Means the price payable by an applicant for a Unit pursuant to a successful application for Units; for the avoidance of doubt, the Selling Price does not include any Sales Charge which may be imposed. <i>The Selling Price is equivalent to the initial offer price during the initial offer period and NAV per Unit after the initial offer period. As such, any Sales Charge applicable is excluded from the calculation of the Selling Price.</i>
<b>SC</b>	Securities Commission Malaysia.
<b>SGD</b>	Singapore Dollar.
<b>SGD Hedged-class</b>	Represents a Hedged-class issued by the Fund which is denominated in SGD.
<b>Share or Shares</b>	Means any share or shares in the Company.
<b>Sophisticated Investors</b>	Refers to any person who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the CMSA. Note: For more information, please refer to our website at <a href="https://affinhwangam.com/">https://affinhwangam.com/</a> for the current excerpts of Part 1, Schedules 6 and 7 of the CMSA.
<b>Target Fund</b>	Refers to Legg Mason Clearbridge Global Infrastructure Income Fund.
<b>Trustee</b>	Refers to Deutsche Trustees Malaysia Berhad.
<b>Unit or Units</b>	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund; if the Fund has more than one Class, it means a unit issued for each Class.
<b>Unit(s) in Circulation</b>	Means Units created and fully paid and which has not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
<b>Unit Holder, you</b>	Means the person for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.
<b>USD</b>	United States Dollar..
<b>USD Class</b>	Represents a Class issued by the Fund which is denominated in USD.