

# Affin Hwang Aiiman Income Plus Fund

Interim Report  
28 February 2021

Out **think.** Out **perform.**



**AFFIN HWANG**  
CAPITAL

**MANAGER**  
Affin Hwang Asset Management Berhad  
199701014290 (429786-T)

**TRUSTEE**  
HSBC (Malaysia) Trustee Berhad  
193701000084 (1281-T)

# AFFIN HWANG AIIMAN INCOME PLUS FUND

## Interim Report and Unaudited Financial Statements For the 6 Months Financial Period Ended 28 February 2021

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## FUND INFORMATION

Fund Name	Affin Hwang Aiman Income Plus Fund
Fund Type	Income
Fund Category	Sukuk
Investment Objective	To provide steady income stream over the medium to long-term period through investments primarily in Sukuk
Benchmark	The performance benchmark to be used by the Manager in measuring the performance of the Fund will be 12-month Maybank General Investment Account rate (GIA) which is readily available at any Maybank's branches.
Distribution Policy	The Fund will distribute income, if any, on a quarterly basis. However, the amount of income available for distribution may fluctuate from year to year.

## BREAKDOWN OF UNITHOLDERS BY SIZE RM CLASS AS AT 28 FEBRUARY 2021

Size of holdings (units)	No. of unitholders	No. of units held * ('000)
5,000 and below	221	527
5,001 to 10,000	143	1,079
10,001 to 50,000	345	8,419
50,001 to 500,000	195	32,696
500,001 and above	157	4,833,880
<b>Total</b>	<b>1,061</b>	<b>4,876,601</b>

\* Note: Excluding Manager's stock

## FUND PERFORMANCE DATA

Category	As at 28 Feb 2021 (%)	As at 29 Feb 2020 (%)	As at 28 Feb 2019 (%)
Portfolio composition			
Unquoted Sukuk	91.70	93.81	91.26
Cash & cash equivalent	8.30	6.19	8.74
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
Total NAV (RM'million)	2,938.630	1,931.362	921.461
NAV per Unit (RM)	0.6026	0.6229	0.5806
Unit in Circulation (million)	4,876.656	3,100.529	1,587.096
Highest NAV	0.6248	0.6229	0.5806
Lowest NAV	0.6025	0.5983	0.5708
Return of the Fund (%) <sup>iii</sup>	-2.01	3.19	2.75
- Capital Growth (%) <sup>i</sup>	-3.35	1.75	0.97
- Income Distribution (%) <sup>ii</sup>	1.39	1.42	1.76
Gross Distribution per Unit (sen)	0.85	0.85	1.00
Net Distribution per Unit (sen)	0.85	0.85	1.00
Management Expense Ratio (%) <sup>1</sup>	0.53	0.53	0.53
Portfolio Turnover Ratio (times) <sup>2</sup>	0.14	1.11	0.25

### **Basis 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.

An illustration of the above would be as follow:-

Capital return	= NAV per Unit end / NAV per Unit begin – 1
Income return	= Income distribution per Unit / NAV per Unit ex-date
Total return	= (1+Capital return) x (1+Income return) – 1

<sup>1</sup>The Fund's MER was unchanged during the period under review.

<sup>2</sup>The decrease in the Fund's PTR was due to higher average net asset value of the Fund for the period under review.

## MANAGER'S REPORT

### Income Distribution / Unit Split

The Net Asset Value per unit prior and subsequent to the distribution was as follows:-

Cum Date	Ex-Date	Cum-distribution (RM)	Distribution per Unit (RM)	Ex-distribution (RM)
16-Sep-20	17-Sep-20	0.6229	0.0045	0.6160
15-Dec-20	16-Dec-20	0.6126	0.0040	0.6088

No unit splits were declared for the financial period ended 28 February 2021.

### Performance Review

For the period 1 September 2020 to 28 February 2021, the Fund registered a -2.01% return compared to the benchmark return of 0.96%. The Fund thus underperformed the Benchmark by 2.97%. The Net Asset Value per unit ("NAV") of the Fund as at 28 February 2021 was RM0.6026 while the NAV as at 31 August 2020 was RM0.6235. During the period under review, the Fund has declared a total gross income distribution of RM0.0085 per unit.

Since commencement, the Fund has registered a return of 141.10% compared to the benchmark return of 95.54%, outperforming by 45.56%. The fund's investment objective has been met.

Table 1: Performance of the Fund

	6 Months (1/9/20 - 28/2/21)	1 Year (1/3/20 - 28/2/21)	3 Years (1/3/18 - 28/2/21)	5 Years (1/3/16 - 28/2/21)	Since Commencement (17/7/04 - 28/2/21)
<b>Fund</b>	<b>(2.01%)</b>	<b>(0.28%)</b>	<b>16.19%</b>	<b>26.04%</b>	<b>141.10%</b>
<b>Benchmark</b>	<b>0.96%</b>	<b>2.21%</b>	<b>9.50%</b>	<b>17.42%</b>	<b>95.54%</b>
<b>Outperformance</b>	<b>(2.97%)</b>	<b>(2.49%)</b>	<b>6.69%</b>	<b>8.62%</b>	<b>45.56%</b>

Source of Benchmark: Maybank

Table 2: Average Total Return

	1 Year (1/3/20 - 28/2/21)	3 Years (1/3/18 - 28/2/21)	5 Years (1/3/16 - 28/2/21)	Since Commencement (17/7/04 - 28/2/21)
<b>Fund</b>	<b>(0.28%)</b>	<b>5.12%</b>	<b>4.74%</b>	<b>5.43%</b>
<b>Benchmark</b>	<b>2.21%</b>	<b>3.07%</b>	<b>3.26%</b>	<b>4.11%</b>
<b>Outperformance</b>	<b>(2.49%)</b>	<b>2.05%</b>	<b>1.48%</b>	<b>1.32%</b>

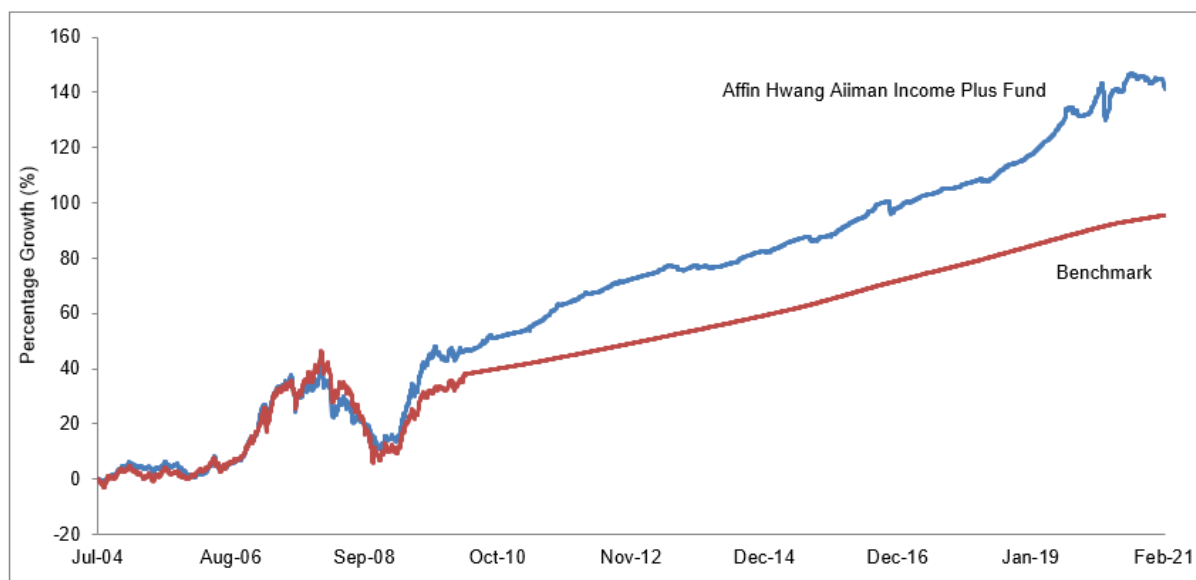
Source of Benchmark: Maybank

Table 3: Annual Total Return

	FYE 2020 (1/9/19 - 31/8/20)	FYE 2019 (1/9/18 - 31/8/19)	FYE 2018 (1/9/17 - 31/8/18)	FYE 2017 (1/9/16 - 31/8/17)	FYE 2016 (1/9/15 - 31/8/16)
<b>Fund</b>	<b>5.00%</b>	<b>9.92%</b>	<b>4.25%</b>	<b>2.76%</b>	<b>6.83%</b>
<b>Benchmark</b>	<b>2.91%</b>	<b>3.53%</b>	<b>3.44%</b>	<b>3.46%</b>	<b>4.01%</b>
<b>Outperformance</b>	<b>2.09%</b>	<b>6.39%</b>	<b>0.81%</b>	<b>(0.70%)</b>	<b>2.82%</b>

Source of Benchmark: Maybank

Figure 1: Movement of the Fund versus the Benchmark since commencement.



*"This information is prepared by Affin Hwang Asset Management Berhad (AFFINHWANGAM) for information purposes only. Past earnings or the fund's distribution record is not a guarantee or reflection of the fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Source of Benchmark is from Maybank."*

*Benchmark: 12-month Maybank General Investment Account rate*

***Past performance is not necessarily indicative of future performance and that Unit prices and investment returns may go down, as well as up.***

### **Asset Allocation**

For a snapshot of the Fund's asset mix during the period under review, please refer to Fund Performance Data.

As at 28 February 2021, the Sukuk exposure of the portfolio stood at 91.70%, while the balance was held in cash and cash equivalent. During the period under review, the Fund remained invested mostly in AA rated Sukuk.

### **Strategies Employed**

Over the period under review, the Manager maintained a focus on credit names across the domestic space. The portfolio's duration was kept relatively shorter after central banks' loosen of monetary policy.

### **Market Review**

Global equities started 2021 on a strong note as policy easing, and global vaccine rollouts went underway. At the start of January, US markets saw strong optimism. The storming of the US Capitol in early January had little effect over the broader market. The market showed strong attention to the Biden administration's US\$ 1.9 trillion COVID-19 relief proposal in mid-January. However, a black swan event at the end of the month saw retail investors selectively targeting underperforming stocks (e.g. GME and AMC) that resulted in a short squeeze and pushing their share prices to new highs.

US equity markets ended the month of February with modest gains though sentiment was tested as surging bond yields and inflation fears took precedence. Whilst equities and bonds tend to move in opposite directions, the reality is that equity outperformance in the past year has largely come from growth-centric stocks and "stay at home" trades, which are now facing short-term squeezes on their profit margins from rising rates. Another factor is the shift from growth to value, with value stocks performing better over the

month. The Fed lightly addressed some of these concerns but mainly assured that current easy monetary policy will remain, with primary focus on the labor market.

The S&P500 closed 2.76% higher in the month, whilst Asian markets came in marginally lower, with the MSCI Asia ex Japan index gaining 1.25%. It was also a time for earnings announcements. 58.0% of companies in the MSCI Asia ex Japan index reporting their results in the month. Of these, 48.0% saw earnings beat and 12.0% missing estimates. In the US, 79.0% of the companies in the S&P500 saw earnings beat.

President Biden held his first official call with President Xi Jinping. While Biden may have brought up controversial topics such as economic competition and human rights issues, the call should merely be viewed as a formality rather than tangible progress between China and the US and both sides continue to tread on thin ice. The US House of Representatives also passed a US\$1.9 trillion coronavirus relief package

Commodities saw strong returns in the January, buoyed by vaccination programs and normalization of the economy. The commodity market saw four consecutive weeks of increased market inflow, particularly across crude oil, grain & oilseed, and livestock markets. This rally continued in February, as copper saw its largest monthly gain in over four years and oil prices hitting new one-year highs. The S&P GSCI posted a return on 10.67% in the month.

Following from 2020's political overhang, Malaysia's Yang di-Pertuan Agong issued a Proclamation of Emergency, resulting in the implementation of MCO 2.0 as daily Covid-19 cases rose to four digits. Restrictions on movement were less stringent than the initial MCO from 2020, though inconsistent communication surrounding the restrictions resulted in some public confusion.

The PN government unveiled its fifth economic stimulus package, PERMAI, worth RM 15 billion. Market impact was neutral following the announcement, as the package was viewed largely as a safety net aimed at cushioning the downside impact of MCO 2.0's implementation, especially to more vulnerable sectors.

Malaysia's Consumer Price Index (CPI) came in at 122.5 in February 2021, a marginal increase of 0.1% from January 2021. Despite this, trade numbers have been gradually increasing as global trade picks up. December 2020 saw Malaysia's exports rise 10.8% y-o-y and imports rebounding for the first time in 9 months by 1.6% y-o-y. This positive momentum continued in January 2021, with exports expanding by 6.6% y-o-y to RM 89.6 billion. Imports saw the same trend, increasing by 1.3% y-o-y.

In February, the local equity market's performance was muted relative to regional peers, gaining by 0.82% in the month. It was also results season in the local market, with the tech sector largely reporting earnings beat on the back of robust demand. AmBank announced a settlement cost of RM2.83 billion for its role and involvement in the 1MDB scandal that took place prior. This accounts for up to 30.0% of its market capitalisation. Petronas announced its first annual loss of RM 21 billion in 2020, its weak earnings dragged by weak product prices and margins, in line with last year's decline in crude oil prices.

The Malaysian bond market saw an unwinding of "rate cut" bets at the end of January following BNM's announcement to keep interest rates unchanged at 1.75% highlighting that recovery of the local economy was underway. The shorter-end of the MGS curve saw yields rise whilst longer-tenured papers remained resilient. Market is of the expectation that central bank will cut rates in BNM's next meeting in March, but our in-house view views that the likelihood of a cut is minimal.

Yields trended higher in tandem with US treasury movement in the month of February. The 10-year MGS closed at 3.08%. The corporate space also saw yields edge higher, particularly in the longer-dated names of the IG credit space. The primary market was greeted by the auction of a new 7-year GII of RM 3.5 billion. The trend here follows from January's auction of the 10-year MGS, with strong bidding interest as the 7-year GII posted a bid-to-cover ratio of 2.2x, supported by onshore interbank players. The yield closed at 2.8%.

## **Investment Outlook**

Global markets have rallied sharply from their lowest, supported by fiscal and monetary stimulus. The economy is still recovering, albeit at a slow pace, as consumers' confidence return following the low death rates despite the rise in infections. With most markets recovering the year's losses by December coincided with the release of Phase III clinical trial data for the vaccines, there is certainly light at the end of the tunnel for global markets.

Recovery plays will be the most obvious theme for the year improving macroeconomic conditions and the inevitable rollout of vaccines has everyone looking to the future and letting go of 2020's miseries. General market consensus suggests global GDP is down 5% in 2020, with an expected rebound of 5.4% in 2021 with the reopening of economies and growth returns. We have already started to see the rotation from growth to value take place in the start of 2021.

January 2021's US employment report was less than stellar as nonfarm payrolls increased only by half of the market's initial consensus, which is worse when compared to the fact that it had already been revised down by 159,000 two months prior. The US labor market has some ways to go for recovery as Covid-19 cases continue to rise. Valuations in the American market are coming across as stretched as the S&P 500 surpasses far beyond its historical P/E average of 15x -17x. There has been some correction in the recent few weeks and we may see this correction extend for a further couple more months.

Earnings momentum will continue in 2021 with earnings growth projected to rise by 38.0% in Asia ex-Japan (ex-Financials) according to estimates by some sell-side analysts. Key sectors leading the recovery include the energy, consumer discretionary and industrials. Though, this is tempered by moderately higher valuations which has crept up above historical averages. Liquidity conditions remain positive and with earnings visibility from Asian companies that are riding along a China-led economic recovery, Asia continues to be an ocean of growth potential as the region continues to grow.

Following President Biden's call to China, we still expect little improvement between China and the US's already contentious relationship. We see at least a few months of reprieve for the global economy as the two leading nations focus on economic recovery. It will not be long before they step back into the boxing ring to tackle the long list of conflicting issues they face, ranging from trade issues, social rights and environmental impacts.

Economic recovery continues to be delayed by Covid-19 as cases surge throughout the country/ From a bottom-up perspective, the domestic focus will be on the recovery beneficiaries and exporters in the technology and EMS segment which have strong earnings visibility in the near term as well increasing demand. Political risk has been delayed with the declaration of state of emergency until August 2021

Fund flows continue to pour in, following 2020's trend which began in the month of March. In the US, long-term mutual funds and exchange-traded funds picked up US\$95 billion in new assets. ESG funds have also been gathering plenty of interest and we will expect this investor shift to ESG-focused funds to be more commonplace across the industry. The Biden administration's foray into building stronger climate change initiatives also signals a shift for the investment industry as this will generate more opportunities across asset classes. The wider implications of this on the economy will take time to materialise, but will continue to be observed.

## **State of Affairs of the Fund**

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

## **Soft Commissions received from Brokers**

As per the requirements of the Securities Commission's Guidelines on Unit Trust Funds and Guidelines on Compliance Function for Fund Management Companies, soft commissions received from brokers/dealers may be retained by the management company only if the :-

- (i) goods and services provided are of demonstrable benefit to Unit holders of the Fund; and
- (ii) goods and services are in the form of research and advisory services that assists in the decision making process.



During the financial period under review, the management company had received on behalf of the Fund, soft commissions in the form of research materials, data and quotation services, investment-related publications, market data feed and industry benchmarking agencies which are of demonstrable benefit to Unitholders of the Fund.

### **Cross Trade**

Cross trade transactions have been carried out during the reported period and the Investment Committee of the Fund has reviewed that such transaction are in the best interest of the Fund, transacted in the normal course of business at agreed terms and on a fair value basis.

## **TRUSTEE'S REPORT TO THE UNITHOLDERS OF AFFIN HWANG AIIMAN INCOME PLUS FUND**

We have acted as Trustee of Affin Hwang Aiiman Income Plus Fund ("the Fund") for the financial period ended 28 February 2021. To the best of our knowledge, Affin Hwang Asset Management Berhad ("the Management Company"), has operated and managed the Fund in accordance with the following:-

- a) limitations imposed on the investment powers of the Management Company and the Trustee under the Deeds, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
- b) valuation/pricing is carried out in accordance with the Deeds and any regulatory requirements;  
and
- c) creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirements.

During this financial period, a total distribution of 0.85 sen per unit (gross) has been distributed to the unitholders of the Fund. We are of the view that the distribution is not inconsistent with the objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Tan Bee Nie  
Senior Manager, Investment Compliance Monitoring

Kuala Lumpur  
15 April 2021

## **SHARIAH ADVISER'S REPORT**

**To the Unit Holders of Affin Hwang Aiiman Income Plus Fund ("Fund")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Affin Hwang Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The asset of the Fund comprises of instruments that have been classified as Shariah compliant.

**For Amanie Advisors Sdn Bhd**

**Datuk Dr Mohd Daud Bakar**  
Executive Chairman

Kuala Lumpur  
15 April 2021

**AFFIN HWANG AIIMAN INCOME PLUS FUND**

**UNAUDITED INTERIM FINANCIAL STATEMENTS**

**FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021**

# **AFFIN HWANG AIIMAN INCOME PLUS FUND**

## **UNAUDITED INTERIM FINANCIAL STATEMENTS**

### **FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021**

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## AFFIN HWANG AIIMAN INCOME PLUS FUND

### UNAUDITED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

	Note	6 months financial period ended <u>28.2.2021</u> RM	6 months financial period ended <u>29.2.2020</u> RM
<b>INVESTMENT (LOSS)/INCOME</b>			
Profit income from financial assets at amortised cost		2,654,365	1,779,449
Profit income from financial assets at fair value through profit or loss		48,388,542	34,523,267
Net (loss)/gain on financial assets at fair value through profit or loss	8	(95,188,128)	31,387,417
		<u>(44,145,221)</u>	<u>67,690,133</u>
<b>EXPENSES</b>			
Management fee	4	(14,610,277)	(8,416,424)
Trustee fee	5	(1,022,719)	(604,223)
Auditors' remuneration		(5,267)	(3,989)
Tax agent's fee		(1,884)	(1,895)
Other expenses		(4,863)	(4,464)
		<u>(15,645,010)</u>	<u>(9,030,995)</u>
<b>NET (LOSS)/PROFIT BEFORE TAXATION</b>		(59,790,231)	58,659,138
Taxation	6	-	-
<b>NET (LOSS)/PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE FINANCIAL PERIOD</b>		<u>(59,790,231)</u>	<u>58,659,138</u>
Net (loss)/profit after taxation is made up of the following:			
Realised amount		49,647,492	40,276,722
Unrealised amount		(109,437,723)	18,382,416
		<u>(59,790,231)</u>	<u>58,659,138</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### UNAUDITED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2021

	<u>Note</u>	<u>2021</u> RM	<u>2020</u> RM
<b>ASSETS</b>			
Cash and cash equivalents	9	248,217,752	122,498,915
Amount due from dealers		-	1,789,357
Financial assets at fair value through profit or loss	8	2,694,847,156	1,812,057,668
<b>TOTAL ASSETS</b>		<u>2,943,064,908</u>	<u>1,936,345,940</u>
<b>LIABILITIES</b>			
Amount due to Manager			
- management fee		2,300,732	1,507,204
- cancellation of units		1,954,349	3,354,529
Amount due to Trustee		161,051	105,504
Auditors' remuneration		4,137	3,589
Tax agent's fee		8,365	8,795
Other payables and accruals		6,556	4,587
<b>TOTAL LIABILITIES</b>		<u>4,435,190</u>	<u>4,984,208</u>
<b>NET ASSET VALUE OF THE FUND</b>		<u>2,938,629,718</u>	<u>1,931,361,732</u>
<b>EQUITY</b>			
Unitholders' capital		2,895,603,496	1,795,967,270
Retained earnings		43,026,222	135,394,462
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<u>2,938,629,718</u>	<u>1,931,361,732</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	10	<u>4,876,656,000</u>	<u>3,100,529,000</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>		<u>0.6026</u>	<u>0.6229</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### UNAUDITED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

	Unitholders' <u>capital</u> RM	Retained <u>earnings</u> RM	<u>Total</u> RM
Balance as at 1 September 2020	2,571,065,527	142,112,227	2,713,177,754
Total comprehensive loss for the financial period	-	(59,790,231)	(59,790,231)
Distributions (Note 7)	-	(39,295,774)	(39,295,774)
Movement in unitholders' capital:			
Creation of units arising from applications	468,922,931	-	468,922,931
Creation of units arising from distributions	34,322,489	-	34,322,489
Cancellation of units	(178,707,451)	-	(178,707,451)
Balance as at 28 February 2021	<u>2,895,603,496</u>	<u>43,026,222</u>	<u>2,938,629,718</u>
Balance as at 1 September 2019	1,548,352,121	100,544,399	1,648,896,520
Total comprehensive income for the financial period	-	58,659,138	58,659,138
Distributions (Note 7)	-	(23,809,075)	(23,809,075)
Movement in unitholders' capital:			
Creation of units arising from applications	538,222,522	-	538,222,522
Creation of units arising from distributions	20,484,762	-	20,484,762
Cancellation of units	(311,092,135)	-	(311,092,135)
Balance as at 29 February 2020	<u>1,795,967,270</u>	<u>135,394,462</u>	<u>1,931,361,732</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.



## AFFIN HWANG AIIMAN INCOME PLUS FUND

### UNAUDITED INTERIM STATEMENT OF CASH FLOWS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

	Note	6 months financial period ended <u>28.2.2021</u> RM	6 months financial period ended <u>29.2.2020</u> RM
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Proceeds from sale of Shariah-compliant investments		200,617,662	1,801,101,701
Purchase of Shariah-compliant investments		(623,423,500)	(2,065,858,036)
Profit from short term Shariah-based deposits and unquoted sukuk		55,260,981	36,112,703
Management fee paid		(14,520,022)	(8,259,974)
Trustee fee paid		(1,016,402)	(593,272)
Payment for other fees and expenses		(14,569)	(18,191)
		<hr/>	<hr/>
Net cash used in operating activities		(383,095,850)	(237,515,069)
		<hr/>	<hr/>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from creation of units		482,093,928	555,529,014
Payments for cancellation of units		(176,753,102)	(307,737,606)
Payment for distributions		(4,973,285)	(3,324,313)
		<hr/>	<hr/>
Net cash generated from financing activities		300,367,541	244,467,095
		<hr/>	<hr/>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		(82,728,309)	6,952,026
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>		330,946,061	115,546,889
		<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	9	<u>248,217,752</u>	<u>122,498,915</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## **AFFIN HWANG AIIAN INCOME PLUS FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021**

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

#### **A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention, except as disclosed in the summary of significant accounting policies and comply with Malaysian Financial Reporting Standards, International Financial Reporting Standards (“MFRS”).

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial period. It also requires the Manager to exercise their judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note K.

(a) Standards, amendments to published standards and interpretations that are effective

- The Conceptual Framework for Financial Reporting (Revised 2018)
- Amendments to MFRS 101 and MFRS 108 ‘Definition of Material’

The adoption of the above standards, amendments to standards or interpretations did not have a material effect on the financial statements of the Fund.

(b) Standards and amendments that have been issued but not yet effective

- Amendments to MFRS 3 ‘Reference to Conceptual Framework’ (effective 1 January 2022) replace the reference to Framework for Preparation and Presentation of Financial Statements with 2018 Conceptual Framework.
- Annual Improvements to MFRSs 2018 – 2020 Cycle (effective for annual periods beginning on or after 1 January 2022).
- Amendments to MFRS 137 ‘onerous contracts—cost of fulfilling a contract’ (effective 1 January 2022) clarify that direct costs of fulfilling a contract include both the incremental cost of fulfilling the contract as well as an allocation of other costs directly related to fulfilling contracts.
- Amendments to MFRS 101 ‘Classification of liabilities as current or non-current (effective 1 January 2023) clarify that a liability is classified as non-current if an entity has a substantive right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

A liability is classified as current if a condition is breached at or before the reporting date and a waiver is obtained after the reporting date.

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

## **AFFIN HWANG AIIMAN INCOME PLUS FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)**

#### **B INCOME RECOGNITION**

##### Profit income

Profit from short term Shariah-based deposits with licensed financial institutions and unquoted sukuk are recognised based on effective profit rate method on an accrual basis.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

##### Realised gains and losses on sale of investments

For unquoted sukuk, realised gains and losses on sale of unquoted sukuk are accounted as the difference between the net disposal proceeds and the carrying amount of Shariah-compliant investments, determined on a weighted average cost basis for Shariah-compliant investments and on cost adjusted for accretion of discount or amortisation of premium on investments for unquoted sukuk.

#### **C DISTRIBUTION**

A distribution to the Fund's unitholders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the period in which it is approved by the Trustee of the Fund.

#### **D TAXATION**

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable profit earned during the financial period.

#### **E FUNCTIONAL AND PRESENTATION CURRENCY**

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

#### **F FINANCIAL ASSETS AND FINANCIAL LIABILITES**

##### (i) Classification

Fund classifies its financial assets in the following measurement categories:

- those to be measured at fair value through profit or loss
- those to be measured at amortised cost

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### F FINANCIAL ASSETS AND FINANCIAL LIABILITIES

##### (i) Classification

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions.

The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Fund's debt securities are solely principal and interest<sup>(1)</sup> ("SPPI"). However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents and amount due from dealers as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

The Fund classifies amount due to dealers, amount due to Manager, amount due to Trustee, auditors' remuneration, tax agent's fee and other payables and accruals as financial liabilities measured at amortised cost.

##### (ii) Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the statement of comprehensive income within 'net gain/(loss) on financial assets at fair value through profit and loss' in the period which they arise.

<sup>1</sup> For the purposes of this Fund, interest refers to profits earned from Shariah-compliant investments.

## AFFIN HWANG AIIAN INCOME PLUS FUND

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

##### (ii) Recognition and measurement (continued)

Unquoted sukuk including money market instruments denominated in Ringgit Malaysia are revalued on a daily basis based on fair value prices quoted by a bond pricing agency ("BPA") registered with the Securities Commission ("SC") as per the SC's Guidelines on Unit Trust Funds. Where such quotation are not available or where the Manager is of the view that the price quoted by the BPA for a specific unquoted sukuk differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager:

- (i) records its basis for using non-BPA price;
- (ii) obtains necessary internal approvals to use the non-BPA price; and
- (iii) keeps an audit trail of all decisions and basis for adopting the market yield.

Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective profit method.

##### (iii) Impairment

The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward looking information in determining any expected credit loss. Management consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12 month expected credit losses as any such impairment would be wholly insignificant to the Fund.

##### Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

##### Definition of default and credit-impaired financial assets

The Fund defines a financial instrument as default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

##### Quantitative criteria:

Any contractual payment which is more than 90 days past due is considered credit impaired.

##### Qualitative criteria:

The debtor meets unlikeliness to pay criteria, which indicates the debtor is in significant financial difficulty. The Fund considers the following instances:

- the debtor is in breach of financial covenants
- concessions have been made by the lender relating to the debtor's financial difficulty
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- the debtor is insolvent

Financial instruments that are credit-impaired are assessed on individual basis.

## **AFFIN HWANG AIFM INCOME PLUS FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)**

#### **F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)**

(iii) Impairment (continued)

##### Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in bad debt recoveries. There are no write-offs/recoveries during the financial period.

#### **G CASH AND CASH EQUIVALENTS**

For the purpose of statement of cash flows, cash and cash equivalents comprise cash and bank balances and short term Shariah-based deposits held in highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **H AMOUNTS DUE FROM/(TO) DEALERS**

Amounts due from and to dealers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The due from dealers balance is held for collection. Refer to Note F for accounting policy on recognition and measurement.

Any contractual payment which is more than 90 days past due is considered credit impaired.

#### **I UNITHOLDERS' CAPITAL**

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net asset value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if a unitholder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

## **AFFIN HWANG AII MAN INCOME PLUS FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)**

#### **J CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES**

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

However, the Manager is of the opinion that there are no accounting policies which require significant judgement to be exercised.

In undertaking any of the Fund's Shariah-compliant investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the SC's Guidelines on Unit Trust Funds.

#### **K REALISED AND UNREALISED PORTIONS OF PROFIT OR LOSS AFTER TAX**

The analysis of realised and unrealised profit or loss after tax as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds.

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

#### 1 INFORMATION ON THE FUND

The Unit Trust Fund was constituted under the name HwangDBS Dana Fahim (the “Fund”) pursuant to the execution of a Deed dated 5 May 2004, First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 23 September 2008, Fourth Supplemental Deed dated 20 November 2008, Fifth Supplemental Deed dated 26 March 2010, Sixth Supplemental Deed dated 18 January 2012, Seventh Supplemental Deed dated 27 June 2014 and Eight Supplemental Deed dated 30 November 2017 (the “Deeds”) entered into between Affin Hwang Asset Management Berhad (the “Manager”), HSBC (Malaysia) Trustee Berhad (the “Trustee”) and the registered unitholders of the Fund. The Fund has changed its name from HwangDBS Dana Fahim to HwangDBS AIIMAN Balanced Fund as amended by the Fourth Supplemental Deed dated 20 November 2008, from HwangDBS AIIMAN Balanced Fund to HwangDBS AIIMAN Income Plus Fund as amended by the Fifth Supplemental Deed dated 26 March 2010, from HwangDBS AIIMAN Income Plus Fund to Hwang AIIMAN Income Plus Fund as amended by the Sixth Supplemental Deed dated 18 January 2012 and from Hwang AIIMAN Income Plus Fund to Affin Hwang Aiiman Income Plus Fund as amended by the Seventh Supplemental Deed dated 27 June 2014.

The Fund commenced operations on 28 June 2004 and will continue its operations until terminated by the Trustee as provided under Clause 3.1 of the Deeds.

The Fund may invest in any of the following investments:

- a) Shariah-compliant securities of companies listed on the recognised Malaysian stock exchange or any other exchanges where the regulatory authority is a member of the International Organisation of Securities Commissions;
- b) Unlisted Shariah-compliant securities;
- c) Shariah-compliant warrant;
- d) Government Investment Issues, Islamic accepted bills, Bank Negara Malaysia negotiable notes, negotiable Islamic debt certificate, Islamic negotiable instrument of deposit, Cagamas mudharabah bonds and any other government Islamic papers;
- e) Other Shariah-compliant obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia, state governments and government-related agencies;
- f) Sukuk;
- g) Shariah-compliant deposits with financial institutions and placements of money with investment banks;
- h) Islamic money market instruments;
- i) Shariah-compliant collective investment schemes; and
- j) Any other form of Shariah-complaint investments as may be permitted by Securities Commission Malaysia and/or Shariah adviser from time to time that is in line with the Funds’ objectives

All investments will be subjected to the SC’s Guidelines on Unit Trust Funds, the Deeds, and the objectives of the Fund

The main objective of the Fund is to provide a steady income stream over the medium to long-term period through investments primarily in Shariah-compliant debentures or sukuk.

The Manager is a company incorporated in Malaysia. The principal activities of the Manager are establishment and management of unit trust funds, exchange-traded funds and private retirement schemes as well as providing fund management services to private clients.

The financial statements were authorised for issue by the Manager on 15 April 2021.



## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	Note	At amortised cost RM	At fair value through profit or loss RM	Total RM
<u>2021</u>				
<u>Financial assets</u>				
Cash and cash equivalents	9	248,217,752	-	248,217,752
Unquoted sukuk	8	-	2,694,847,156	2,694,847,156
Total		<u>248,217,752</u>	<u>2,694,847,156</u>	<u>2,943,064,908</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		2,300,732	-	2,300,732
- cancellation of units		1,954,349	-	1,954,349
Amount due to Trustee		161,051	-	161,051
Auditors' remuneration		4,137	-	4,137
Tax agent's fee		8,365	-	8,365
Other payables and accruals		6,556	-	6,556
Total		<u>4,435,190</u>	<u>-</u>	<u>4,435,190</u>
<u>2020</u>				
<u>Financial assets</u>				
Cash and cash equivalents	9	122,498,915	-	122,498,915
Amount due from dealers		1,789,357	-	1,789,357
Unquoted sukuk	8	-	1,812,057,668	1,812,057,668
Total		<u>124,288,272</u>	<u>1,812,057,668</u>	<u>1,936,345,940</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		1,507,204	-	1,507,204
- cancellation of units		3,354,529	-	3,354,529
Amount due to Trustee		105,504	-	105,504
Auditors' remuneration		3,589	-	3,589
Tax agent's fee		8,795	-	8,795
Other payables and accruals		4,587	-	4,587
Total		<u>4,984,208</u>	<u>-</u>	<u>4,984,208</u>

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The Fund is exposed to a variety of risks which include market risk, (including price risk and profit rate risk), credit risk, liquidity risk, capital risk and reclassification of Shariah status risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated by the SC's Guidelines on Unit Trust Funds.

#### Market risk

##### (a) Price risk

Price risk arises mainly from the uncertainty about future prices of investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the investment portfolio.

The Fund's overall exposure to price risk was as follows:

	<u>2021</u> RM	<u>2020</u> RM
<b>Shariah-compliant unquoted investments</b>		
Unquoted sukuk	2,694,847,156	1,812,057,668

\* Include profit receivable RM30,277,841 (2020: RM20,541,975).

The following table summarises the sensitivity of the Fund's profit after taxation and net asset value to price risk movements. The analysis is based on the assumptions that the market price increased by 5% and decreased by 5% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the unquoted securities, having regard to the historical volatility of the prices.

<u>% change in price</u>	<u>Market value</u> RM	<u>Impact on profit after taxation/NAV</u> RM
<u>2021</u>		
-5%	2,531,340,849	(133,228,466)
0%	2,664,569,315	-
+5%	2,797,797,781	133,228,466
<u>2020</u>		
-5%	1,701,939,908	(89,575,785)
0%	1,791,515,693	-
+5%	1,881,091,478	89,575,785

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Profit rate risk

In general, when profit rates rise, unquoted sukuk prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when profit rates rise or are expected to rise. However, investors should be aware that should the Fund hold an unquoted sukuk till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity. In order to mitigate profit rate exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

This risk is crucial in an unquoted sukuk fund since unquoted sukuk portfolio management depend on forecasting profit rate movements. Prices of unquoted sukuk move inversely to profit rate movements, therefore as profit rates rise, the prices of unquoted sukuk decrease and vice versa. Furthermore, unquoted sukuk with longer maturity and lower yield coupon rates are more susceptible to profit rate movements.

Investors should note that unquoted sukuk and money market instruments are subject to profit rate fluctuations. Such investments may be subject to unanticipated rise in profit rates which may impair the ability of the issuers to make payments of profit income and principal, especially if the issuers are highly leveraged. An increase in profit rates may therefore increase the potential of default by an issuer.

The table below summarises the sensitivity of the Fund's net asset value to movements in prices of unquoted sukuk held by the Fund as a result of movement in profit rates. The analysis is based on the assumptions that the profit rate increased and decreased by 2% (200 basis point) (2019: 1% (100 basis points) with all other variables held constant.

<u>% Change in profit rate</u>	<u>Impact on profit after taxation/ NAV</u>	
	<u>2021</u>	<u>2020</u>
	RM	RM
+ 2% (2020:+ 2%)	(14,266,547)	(10,549,307)
- 2% (2020- 2%)	14,413,821	10,652,137

The Fund's exposure to profit rate risk associated with Shariah-based deposits with a licensed financial institution is not material as the carrying value of the deposit is held on a short term basis.

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Credit risk

Credit risk refers to the ability of an issuer or counterparty to make timely payments of profit, principals and proceeds from realisation of Shariah-compliant investments. The Manager manages the credit risk by undertaking credit evaluation to minimise such risk.

Credit risk arising from placements of short term Shariah-based deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

The settlement terms of amount due from dealer are governed by the relevant rules and regulations as prescribed by the respective stock exchange.

The settlement terms of the proceeds from the creation of units' receivable from the Manager are governed by the SC's Guidelines on Unit Trust Funds.

For unquoted sukuk, the Manager regularly reviews the ratings assigned to the issuer so that necessary steps can be taken if the rating falls below those prescribed by the Deeds and SC's Guidelines on Unit Trust Funds.

The following table sets out the credit risk concentrations and counterparties of the Fund:

<u>2021</u>	Unquoted sukuk RM	Cash and cash equivalent RM	<u>Total</u> RM
Consumer goods			
- AA1	54,655,961	-	54,655,961
- AA2	38,988,309	-	38,988,309
- AA3	41,289,637	-	41,289,637
Financial Services			
- AA-	66,728,114	-	66,728,114
- AA	37,719,631	-	37,719,631
- AA+	5,018,027	-	5,018,027
- AA1	99,683,001	-	99,683,001
- AA2	25,392,493	-	25,392,493
- AA3	147,656,667	-	147,656,667
- AAA	174,036,441	248,217,752	422,254,193
- NR	134,490,380	-	134,490,380
Government			
- AA+	18,948,600	-	18,948,600
- SOV	366,449,101	-	366,449,101
Healthcare			
- AA-	20,725,682	-	20,725,682
Industrials			
- AA-	97,167,391	-	97,167,391
- AA	74,437,366	-	74,437,366
- AA+	10,007,666	-	10,007,666
- AA1	45,042,363	-	45,042,363
- AA3	126,302,340	-	126,302,340
- AAA	82,166,732	-	82,166,732
- BB	29,588,917	-	29,588,917

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Credit risk (continued)

The following table sets out the credit risk concentrations and counterparties of the Fund: (continued)

	Unquoted <u>sukuk</u> RM	Cash and cash <u>equivalent</u> RM	<u>Total</u> RM	
<u>2021</u> (continued)				
Industrials(continued)				
- GG	21,663,025	-	21,663,025	
- NR	253,444,529	-	253,444,529	
Oil & Gas				
- AA-	10,888,368	-	10,888,368	
- AAA	5,506,054	-	5,506,054	
Telecommunications				
- AA+	19,545,839	-	19,545,839	
- AAA	16,551,232	-	16,551,232	
Utilities				
- AA-	227,739,211	-	227,739,211	
- AA	21,568,510	-	21,568,510	
- AA+	10,144,262	-	10,144,262	
- AA1	47,907,062		47,907,062	
- AA2	30,756,980		30,756,980	
- AA3	103,866,498		103,866,498	
- AAA	112,740,888		112,740,888	
- NR	11,027,796		11,027,796	
Quasi-GOV				
- AAA	105,002,083	-	105,002,083	
	<u>2,694,847,156</u>	<u>248,217,752</u>	<u>2,943,064,908</u>	
	Unquoted <u>sukuk</u> RM	Cash and cash <u>equivalent</u> RM	Amount due from <u>dealers</u> RM	<u>Total</u> RM
<u>2020</u>				
Consumer goods				
- AA1	42,777,291	-	-	42,777,291
- AA2	8,574,491	-	-	8,574,491
- AA3	36,179,231	-	-	36,179,231
Financial Services				
- AA-	85,215,789	-	-	85,215,789
- AA	51,033,823	-	-	51,033,823
- AA1	64,052,665	-	-	64,052,665
- AA2	-	50,178,862	-	50,178,862
- AA3	119,326,125	-	-	119,326,125
- AAA	125,024,459	72,320,053	582,841	197,927,353
- NR	104,939,673	-	-	104,939,673

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Credit risk (continued)

The following table sets out the credit risk concentrations and counterparties of the Fund: (continued)

	Unquoted sukuk RM	Cash and cash equivalent RM	Amount due from dealers RM	<u>Total</u> RM
<u>2020</u> (continued)				
Government				
- AA-	13,685,490	-	-	13,685,490
- SOV	86,775,401	-	-	86,775,401
Healthcare				
- AA-	15,256,681	-	-	15,256,681
Industrials				
- AA-	56,754,249	-	-	56,754,249
- AA	62,276,896	-	-	62,276,896
- AA+	4,443,436	-	-	4,443,436
- AA1	28,639,542	-	-	28,639,542
- AA3	79,553,948	-	-	79,553,948
- AAA	67,804,284	-	-	67,804,284
- A	39,892,965	-	-	39,892,965
- NR	157,918,494	-	646,315	158,564,809
Oil & Gas				
- AA-	18,551,926	-	-	18,551,926
- AAA	5,630,308	-	-	5,630,308
Telecommunications				
- AA+	36,409,436	-	-	36,409,436
- AAA	22,685,064	-	-	22,685,064
Utilities				
- AA-	194,805,148	-	-	194,805,148
- AA	14,963,055	-	-	14,963,055
- AA+	10,247,862	-	-	10,247,862
- AA1	44,834,195	-	-	44,834,195
- AA2	25,115,711	-	-	25,115,711
- AA3	44,455,214	-	560,201	45,015,415
- AAA	67,694,665	-	-	67,694,665
- NR	15,802,069	-	-	15,802,069
Quasi-GOV				
- AAA	60,738,082	-	-	60,738,082
	<u>1,812,057,668</u>	<u>122,498,915</u>	<u>1,789,357</u>	<u>1,936,345,940.</u>

##### Liquidity risk

Liquidity risk is the risk that investments cannot be readily sold at or near its actual value without taking a significant discount. This will result in lower NAV of the Fund. The Manager manages this risk by maintaining sufficient level of Shariah-based liquid assets to meet anticipated payment and cancellations of unit by unitholders. Shariah-based liquid assets comprise cash, short term Shariah-based deposits with licensed financial institutions and other Shariah-compliant instruments, which are capable of being converted into cash within 7 days.

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Liquidity risk (continued)

The table below analyses the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

The amounts in the table below are the contractual undiscounted cash flows.

	Within <u>one month</u> RM	Between one month <u>to one year</u> RM	<u>Total</u> RM
<u>2021</u>			
Amount due to Manager			
- management fee	2,300,732	-	2,300,732
- cancellation of units	1,954,349	-	1,954,349
Amount due to Trustee	161,051	-	161,051
Auditors' remuneration	-	4,137	4,137
Tax agent's fee	-	8,365	8,365
Other payables and accruals	-	6,556	6,556
	<u>4,416,132</u>	<u>19,058</u>	<u>4,435,190</u>
<u>2020</u>			
Amount due to Manager			
- management fee	1,507,204	-	1,507,204
- cancellation of units	3,354,529	-	3,354,529
Amount due to Trustee	105,504	-	105,504
Auditors' remuneration	-	3,589	3,589
Tax agent's fee	-	8,795	8,795
Other payables and accruals	-	4,587	4,587
	<u>4,967,237</u>	<u>16,971</u>	<u>4,984,208</u>

##### Capital risk

The capital of the Fund is represented by equity consisting of unitholders' capital and retained earnings. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unitholders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

##### Reclassification of Shariah status risk

The risk that the currently held Shariah-compliant securities in the portfolio of Shariah-based funds may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council of the Securities Commission performed twice yearly. If this occurs, the value of the fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities in accordance with the Shariah Advisory Council's advice.

## AFFIN HWANG AII MAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 3 FAIR VALUE ESTIMATION

Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets traded in active markets (such as trading securities) is based on quoted market prices at the close of trading on the year end date.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

##### (i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2021</u>				
Financial assets at fair value through profit or loss				
- unquoted sukuk	-	2,694,847,156	-	2,694,847,156



## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 3 FAIR VALUE ESTIMATION (CONTINUED)

(i) Fair value hierarchy

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value: (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2020</u>				
Financial assets at fair value through profit or loss				
- unquoted sukuk	-	1,812,057,668	-	1,812,057,668

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. This include unquoted sukuk. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information

(ii) The carrying values of cash and cash equivalents and amount due from dealers and all current liabilities are a reasonable approximation of the fair values due their short term nature.

#### 4 MANAGEMENT FEE

In accordance with the Deed, the Manager is entitled to a management fee at a rate not exceeding 3.00% per annum on the NAV of the Fund calculated on daily basis.

For the 6 months financial period ended 28 February 2021, the management fee is recognised at a rate of 1.00% (2020: 1.00%) per annum on the NAV of the Fund calculated on daily basis as stated in the Fund's Prospectus.

There will be no further liability to the Manager in respect of management fee other than the amounts recognised above.

#### 5 TRUSTEE FEE

In accordance with the Deed, the Trustee is entitled to an annual fee at a rate not exceeding 0.30% per annum on the NAV of the Fund, subject to a minimum fee of RM18,000 per annum.

For the 6 months financial period ended 28 February 2021, the Trustee fee is recognised at a rate of 0.07% (2020: 0.07%) per annum on the NAV of the Fund, inclusive of local custodian fee as stated in the Fund's Prospectus.

There will be no further liability to the Trustee in respect of trustee fee other than the amounts recognised above.

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 6 TAXATION

	6 months financial period ended <u>28.2.2021</u> RM	6 months financial period ended <u>29.2.2020</u> RM
Current taxation - local	-	-

The numerical reconciliation between net (loss)/profit before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

	6 months financial period ended <u>28.2.2021</u> RM	6 months financial period ended <u>29.2.2020</u> RM
Net (loss)/profit before taxation	<u>(59,790,231)</u>	<u>58,659,138</u>
Tax at Malaysian statutory rate of 24% (2020: 24%)	(14,349,655)	14,078,193
Tax effects of:		
Investment (loss)/income not subject to tax	10,594,853	(16,245,632)
Expenses not deductible for tax purposes	246,598	146,301
Restriction on tax deductible expenses for Unit Trust Funds	3,508,204	2,021,138
Tax expense	<u>-</u>	<u>-</u>

#### 7 DISTRIBUTIONS

	6 months financial period ended <u>28.2.2021</u> RM	6 months financial period ended <u>29.2.2020</u> RM
Distribution to unitholders is from the following sources:		
Profit income	3,109,862	-
Previous year's realised income	39,580,562	23,809,075
Gross realised income	<u>42,690,424</u>	<u>23,809,075</u>
Less: Expenses	(3,394,650)	-
Net distribution amount	<u><u>39,295,774</u></u>	<u><u>23,809,075</u></u>

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 7 DISTRIBUTIONS (CONTINUED)

During the 6 months financial period ended 28 February 2021 and 29 February 2020, distributions were made as follows:

	<u>Gross/Net distribution per unit (sen)</u>
<u>2021</u>	
17.09.2020	0.45
16.12.2020	0.40
	<hr/>
	0.85
	<hr/> <hr/>
<u>2020</u>	
18.09.2019	0.35
18.12.2019	0.50
	<hr/>
	0.85
	<hr/> <hr/>

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

The distribution made for the financial year includes an amount of RM39,580,562 (2020: RM23,809,075) from previous year's realised income.

There are unrealised losses of RM109,437,723 (2020: RM Nil) for 6 months financial period ended 28 February 2021.

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2021</u> RM	<u>2020</u> RM
Financial assets at fair value through profit or loss		
- unquoted sukuk	2,694,847,156	1,812,057,668
	<hr/>	<hr/>
Net (loss)/gain on assets at fair value through profit or loss		
- realised gain on sale of investment	6,389,671	10,527,113
- unrealised (loss)/gain on change in fair value	(101,577,799)	20,860,304
	<hr/>	<hr/>
	(95,188,128)	31,387,417
	<hr/> <hr/>	<hr/> <hr/>

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows:

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u>				
3.8% Aeon Credit Service M Bhd 10.02.2027 (AA3)	5,000,000	5,009,862	5,110,490	0.17
3.85% Aeon Credit Service M Bhd 10.02.2028 (AA3)	10,000,000	10,120,817	10,198,241	0.35
4.22% Aman Sukuk Bhd 07.03.2025 (AAA)	10,000,000	10,739,894	10,813,073	0.37
4.40% Aman Sukuk Bhd 12.04.2027 (AAA)	5,000,000	5,391,392	5,492,484	0.19
4.88% AmBank Islamic Bhd Call: 18.10.2023 (AA3)	20,000,000	21,178,710	21,389,838	0.73
5.2% AmBank Islamic Bhd Call: 15.03.2022 (AA3)	5,000,000	5,219,118	5,255,145	0.18
3.13% Am Islamic Bank Bhd Call: 08.12.2025 (AA3)	10,000,000	10,070,874	10,071,775	0.34
5.22% Anih Bhd 29.11.2022 (AA)	1,250,000	1,305,140	1,321,831	0.04
5.46% Anih Bhd 29.11.2024 (AA)	6,000,000	6,297,989	6,624,496	0.23
5.58% Anih Bhd 28.11.2025 (AA)	5,000,000	5,309,074	5,629,109	0.19
5.70% Anih Bhd 27.11.2026 (AA)	2,000,000	2,113,542	2,293,982	0.08
5.85% Anih Bhd 29.11.2027 (AA)	15,000,000	16,752,607	17,535,524	0.60
6.00% Anih Bhd 29.11.2028 (AA)	15,000,000	17,207,541	17,855,834	0.61
6.15% Anih Bhd 29.11.2029 (AA)	5,500,000	6,154,755	6,663,156	0.23
4.50% Axis REIT Sukuk Bhd Call: 13.07.2022 (AAA)	10,000,000	10,088,714	10,352,545	0.35
5.05% AZRB Capital Sdn Bhd 24.12.2027 (AA-)	5,000,000	5,043,223	5,253,832	0.18
5.35% AZRB Capital Sdn Bhd 26.12.2031 (AA-)	5,000,000	5,045,766	5,210,121	0.18
2.80% Bank Pembangunan M Bhd 10.10.2025 (AAA)	5,000,000	5,053,613	5,068,699	0.17
3.00% Bank Pembangunan M Bhd 12.10.2027 (AAA)	10,000,000	10,106,231	10,073,868	0.34
3.18% Bank Pembangunan M Bhd 11.10.2030 (AAA)	5,000,000	5,060,875	4,867,836	0.17
4.50% Bank Pembangunan M Bhd 04.11.2026 (AAA)	14,000,000	14,810,008	15,374,585	0.52
4.75% Bank Pembangunan M Bhd 12.09.2029 (AAA)	2,000,000	2,119,143	2,263,027	0.08

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
4.85% Bank Pembangunan Malaysia Bhd 12.09.2034 (AAA)	5,000,000	5,762,791	5,618,981	0.19
4.95% Bank Pembangunan M Bhd 02.11.2035 (AAA)	28,500,000	31,811,902	31,086,008	1.06
4.98% Bank Pembangunan M Bhd 02.03.2032 (AAA)	17,500,000	18,817,378	19,681,943	0.67
4.62% Benih Restu Bhd 05.06.2025 (AA2)	8,000,000	8,584,770	8,614,099	0.29
4.80% Besraya Malaysia Sdn Bhd 28.07.2021 (AA3)	2,000,000	2,008,362	2,027,576	0.07
5.04% Besraya Malaysia Sdn Bhd 26.07.2024 (AA3)	5,000,000	5,069,086	5,349,393	0.18
5.12% Besraya Malaysia Sdn Bhd 28.07.2025 (AA3)	5,000,000	5,089,755	5,417,544	0.18
5.20% Besraya Malaysia Sdn Bhd 28.07.2026 (AA3)	5,000,000	5,337,448	5,479,345	0.19
5.40% BEWG M Sdn Bhd 19.07.2023 (AA)	10,000,000	10,174,635	10,644,958	0.36
5.50% BEWG M Sdn Bhd 19.07.2024 (AA)	7,000,000	7,422,156	7,598,067	0.26
4.13% BGSM Management Sdn Bhd 03.12.2027 (AA3)	5,000,000	5,353,470	5,322,323	0.18
5.35% BGSM Management Sdn Bhd 09.03.2026 (AA3)	5,000,000	5,693,546	5,683,738	0.19
5.45% BGSM Management Sdn Bhd 28.06.2024 (AA3)	10,000,000	10,757,190	10,969,168	0.37
4.10% Bumitama Agri Ltd 22.07.2024 (AA3)	24,500,000	24,895,867	25,529,698	0.87
4.20% Bumitama Agri Ltd 22.07.2026 (AA3)	15,000,000	15,215,476	15,759,939	0.54
4.25% Cagamas Berhad 28.04.2022 (AAA)	5,000,000	5,129,955	5,193,842	0.18
4.70% Cagamas Bhd 21.12.2022 (AAA)	5,000,000	5,169,024	5,264,318	0.18
5.00% Cagamas Bhd Call: 28.10.2020 (AAA)	5,000,000	5,096,037	5,657,131	0.19
4.80% Cahya Mata Sarawak Bhd 05.05.2022 (AA3)	20,000,000	20,615,725	20,835,096	0.71
5.05% Celcom Networks Sdn Bhd 29.08.2024 (AA+)	5,000,000	5,369,778	5,395,325	0.18
5.20% Celcom Networks Sdn Bhd 27.08.2027 (AA+)	5,000,000	5,248,296	5,621,787	0.19
5.27% Celcom Networks Sdn Bhd 28.10.2026 (AA+)	7,500,000	7,783,009	8,528,727	0.29

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
2.66% Danalnfra Nasional Bhd 23.09.2027 (NR)	5,000,000	5,057,890	4,965,737	0.17
2.84% Danalnfra Nasional Bhd 24.02.2028 (NR)	5,000,000	5,001,932	4,940,045	0.17
3.72% Danalnfra Nasional Bhd 21.09.2040 (NR)	10,000,000	10,175,762	9,403,649	0.32
3.87% Danalnfra Nasional Bhd 22.09.2045 (NR)	5,000,000	5,084,193	4,643,092	0.16
3.90% Danalnfra Nasional Bhd 24.09.2049 (NR)	5,000,000	5,082,162	4,536,074	0.15
4.29% Danalnfra Nasional Bhd 26.11.2049 (NR)	9,500,000	9,907,855	9,149,053	0.31
4.36% Danalnfra Nasional Bhd 24.02.2051 (NR)	5,000,000	5,002,955	4,797,036	0.16
4.72% Danalnfra Nasional Bhd 01.04.2043 (NR)	10,000,000	11,072,645	10,699,166	0.36
4.82% Danalnfra Nasional Bhd 01.04.2048 (NR)	11,000,000	11,659,095	11,659,453	0.40
4.85% Danalnfra Nasional Bhd 03.05.2041 (NR)	5,000,000	5,875,590	5,429,047	0.18
4.95% Danalnfra Nasional Bhd 19.10.2046 (NR)	15,000,000	16,242,085	16,257,471	0.55
4.96% Danalnfra Nasional Bhd 12.02.2044 (NR)	5,000,000	5,412,307	5,420,512	0.18
5.00% Danalnfra Nasional Bhd 26.11.2038 (NR)	15,000,000	17,106,452	16,607,605	0.57
5.02% Danalnfra Nasional Bhd 03.05.2046 (NR)	15,000,000	17,150,307	16,424,686	0.56
5.06% Danalnfra Nasional Bhd 12.02.2049 (NR)	10,000,000	11,425,077	10,771,608	0.37
5.08% Danalnfra Nasional Bhd 30.04.2038 (NR)	5,000,000	6,081,756	5,612,511	0.19
4.80% Danajamin Nasional Bhd Call: 06.10.2022 (AA1)	18,000,000	18,656,771	18,948,600	0.64
2.96% Danga Capital Berhad 25.01.2028 (AAA)	5,000,000	5,014,105	4,974,892	0.17
4.94% Danga Capital Bhd 26.01.2033 (AAA)	5,000,000	5,377,291	5,539,958	0.19
5.02% Danga Capital Bhd 21.09.2033 (AAA)	10,000,000	11,024,161	11,294,530	0.38
3.07% Danum Capital Bhd 21.02.2025 (AAA)	5,000,000	5,071,053	5,077,744	0.17
3.29% Danum Capital Bhd 13.05.2030 (AAA)	10,000,000	10,097,025	9,995,848	0.34

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
3.42% Danum Capital Bhd 21.02.2035 (AAA)	14,000,000	14,009,096	13,023,582	0.44
4.30% Danum Capital Bhd 13.02.2026 (AAA)	5,000,000	5,294,258	5,356,147	0.18
4.68% Danum Capital Bhd 14.02.2034 (AAA)	4,500,000	5,085,241	4,831,583	0.16
5.82% Edra Solar Sdn Bhd 04.07.2025 (AA3)	10,000,000	11,109,637	11,059,899	0.38
5.91% Edra Solar Sdn Bhd 05.01.2027 (AA3)	18,000,000	20,541,401	20,325,879	0.69
6.03% Edra Solar Sdn Bhd 05.01.2029 (AA3)	5,000,000	5,889,382	5,767,281	0.20
6.06% Edra Solar Sdn Bhd 05.07.2029 (AA3)	3,000,000	3,548,835	3,477,395	0.12
6.35% Edra Solar Sdn Bhd 05.07.2033 (AA3)	10,000,000	12,319,571	12,046,485	0.41
6.43% Edra Solar Sdn Bhd 05.07.2034 (AA3)	3,000,000	3,728,427	3,649,587	0.12
4.50% Edra Solar Sdn Bhd 11.10.2029 (AA2)	5,000,000	5,414,217	5,344,951	0.18
4.85% Edra Solar Sdn Bhd 11.10.2034 (AA2)	5,000,000	5,092,752	5,289,114	0.18
5.20% Encorp Systembilt Bhd 16.05.2025 (AA1)	5,000,000	5,560,011	5,569,820	0.19
5.52% Encorp Systembilt Bhd 18.05.2028 (AA1)	5,000,000	5,886,840	5,832,485	0.20
3.985% Fortune Premiere Sdn Bhd 11.09.2026 (AA)	10,000,000	10,213,380	10,498,195	0.36
4.65% Fortune Premiere Sdn Bhd 21.12.2022 (AA)	5,000,000	5,040,578	5,203,789	0.18
5.05% Fortune Premiere Sdn Bhd 05.09.2025 (AA)	20,000,000	21,312,932	22,017,647	0.75
4.10% Gamuda Bhd 28.06.2030 (AA3)	5,000,000	5,211,622	5,109,422	0.17
4.117% Gamuda Bhd 18.11.2026 (AA3)	3,000,000	3,037,211	3,139,973	0.11
4.263% Gamuda Bhd 16.11.2029 (AA3)	10,000,000	10,128,689	10,431,998	0.35
4.785% Gamuda Bhd 16.03.2023 (AA3)	14,000,000	14,442,945	14,816,492	0.50
3.55% Gamuda Land T12 Sdn Bhd 12.08.2025 (AA3)	5,000,000	5,006,754	5,019,858	0.17
3.75% Gamuda Land T12 Sdn Bhd 12.08.2027 (AA3)	5,000,000	5,007,131	4,997,442	0.17

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
3.90% Gamuda Land T12 Sdn Bhd 12.08.2030 (AA3)	5,000,000	5,007,412	4,943,929	0.17
7.25% Gas District Cooling Putrajaya 02.12.2022 (AAA)	5,000,000	5,325,421	5,506,054	0.19
3.422% GII 30.09.2027 (SOV)	28,000,000	30,145,530	29,210,711	0.99
3.447% GII 15.07.2036 (SOV)	8,000,000	8,054,489	7,598,718	0.26
3.465% GII 15.10.2030 (SOV)	10,000,000	10,732,245	10,331,056	0.35
4.119% GII 30.11.2034 (SOV)	26,500,000	29,439,272	27,226,034	0.93
4.13% GII 09.07.2029 (SOV)	10,000,000	11,132,097	10,795,485	0.37
4.245% GII 30.09.2030 (SOV)	10,000,000	11,202,497	11,034,264	0.38
4.258% GII 26.07.2027 (SOV)	20,000,000	22,151,713	21,623,385	0.74
4.369% GII 31.10.2028 (SOV)	30,000,000	34,076,180	33,285,700	1.13
4.467% GII 15.09.2039 (SOV)	36,000,000	41,100,017	38,022,387	1.29
4.582% GII 30.08.2033 (SOV)	16,000,000	18,177,813	17,484,745	0.59
4.638% GII 15.11.2049 (SOV)	24,500,000	27,987,044	26,302,732	0.90
4.724% GII 15.06.2033 (SOV)	18,000,000	20,973,861	20,009,579	0.68
4.755% GII 04.08.2037 (SOV)	25,000,000	29,242,115	27,503,846	0.94
4.786% GII 31.10.2035 (SOV)	27,000,000	32,133,946	30,258,790	1.03
4.895% GII 08.05.2047 (SOV)	20,000,000	24,006,332	21,721,399	0.74
4.943% GII 06.12.2028 (SOV)	30,000,000	34,850,179	34,040,270	1.16
4.73% GovCo Holdings Bhd 06.06.2031 (NR)	5,000,000	5,242,298	5,613,177	0.19
4.88% GovCo Holdings Bhd 28.09.2032 (NR)	9,000,000	9,402,231	10,266,116	0.35
4.95% GovCo Holdings Bhd 20.02.2032 (NR)	10,000,000	10,284,216	11,303,893	0.38
4.60% IJM Corporation Bhd 17.10.2024 (AA3)	13,000,000	13,599,154	13,851,521	0.47
4.76% IJM Corporation 10.04.2029 (AA3)	14,000,000	15,307,987	15,131,445	0.51
5.05% IJM Corporation Bhd 18.08.2028 (AA3)	9,000,000	9,356,968	9,751,306	0.33
2.97% Imtiaz Sukuk II Bhd 07.10.2025 (AA2)	5,000,000	5,058,904	5,061,243	0.17
3.20% Imtiaz Sukuk II Bhd 07.10.2027 (AA2)	10,000,000	10,133,622	10,099,223	0.34
4.58% Imtiaz Sukuk II Bhd 27.05.2022 (AA2)	5,000,000	5,169,993	5,188,343	0.18
4.52% Jambatan Kedua Sdn Bhd 28.05.2030 (NR)	5,000,000	5,216,922	5,549,245	0.19
4.86% Jambatan Kedua Sdn Bhd 26.07.2041 (NR)	1,000,000	977,755	1,081,788	0.04
5.42% Jimah East Power Sdn Bhd 04.06.2025 (AA-)	5,000,000	5,524,805	5,510,545	0.19



## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
5.52% Jimah East Power Sdn Bhd 04.06.2026 (AA-)	5,000,000	5,297,591	5,594,336	0.19
5.56% Jimah East Power Sdn Bhd 04.12.2026 (AA-)	5,000,000	5,564,368	5,631,213	0.19
5.62% Jimah East Power Sdn Bhd 03.12.2027 (AA-)	8,000,000	8,884,566	9,108,365	0.31
5.65% Jimah East Power Sdn Bhd 02.06.2028 (AA-)	5,000,000	5,767,500	5,722,586	0.19
5.68% Jimah East Power Sdn Bhd 04.12.2028 (AA-)	5,000,000	5,508,736	5,751,693	0.20
5.77% Jimah East Power Sdn Bhd 04.12.2029 (AA-)	5,000,000	5,931,144	5,809,916	0.20
5.79% Jimah East Power Sdn Bhd (04.06.2030 (AA-)	5,300,000	6,142,588	6,185,316	0.21
5.82% Jimah East Power Sdn Bhd 04.12.2030 (AA-)	5,000,000	5,562,330	5,869,962	0.20
6.20% Jimah East Power Sdn Bhd 04.12.2031 (AA-)	10,000,000	11,842,682	12,140,081	0.41
6.24% Jimah East Power Sdn Bhd 04.06.2032 (AA-)	5,000,000	5,909,661	6,098,167	0.21
6.28% Jimah East Power Sdn Bhd 03.12.2032 (AA-)	5,000,000	5,880,804	6,128,194	0.21
4.55% Kapar Energy Ventures SB 05.07.2021 (AA+)	10,000,000	10,073,507	10,144,262	0.35
4.85% Kimanis Power Sdn Bhd 14.06.2023 (AA-)	5,000,000	5,095,732	5,285,758	0.18
4.85% Kimanis Power Sdn Bhd 14.12.2023 (AA-)	10,000,000	10,566,622	10,651,515	0.36
5.05% Kimanis Power Sdn Bhd 08.08.2023 (AA-)	5,000,000	5,083,230	5,286,227	0.18
5.25% Kimanis Power Sdn Bhd 08.08.2025 (AA-)	4,000,000	4,091,595	4,377,482	0.15
5.40% Kimanis Power Sdn Bhd 06.08.2027 (AA-)	3,000,000	3,105,407	3,353,871	0.11
4.75% Konsortium Lebu Raya UT KL Sdn Bhd 02.12.2024 (AA-)	5,000,000	5,114,265	5,317,811	0.18
3.75% Kuala Lumpur Kepong Bhd 27.09.2029 (AA1)	10,000,000	10,158,004	10,412,019	0.35
3.95% Kuala Lumpur Kepong Bhd 27.09.2034 (AA1)	22,500,000	23,080,954	22,537,254	0.77
4.58% Kuala Lumpur Kepong Bhd 12.08.2025 (AA1)	10,000,000	10,759,495	10,734,867	0.37

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
4.65% Kuala Lumpur Kepong Bhd 24.04.2026 (AA1)	10,000,000	10,564,965	10,971,821	0.37
4.05% Leader Energy Sdn Bhd 16.07.2026 (AA-)	5,000,000	5,023,115	5,064,051	0.17
5.64% Lebuhraya DUKE Fasa 3 Sdn Bhd 22.08.2031 (AA-)	8,000,000	8,511,907	8,606,217	0.29
5.77% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2032 (AA-)	2,000,000	2,127,458	2,166,477	0.07
5.86% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2033 (AA-)	3,000,000	3,217,598	3,265,030	0.11
5.95% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2034 (AA-)	1,000,000	1,096,464	1,092,418	0.04
6.04% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2035 (AA-)	5,000,000	5,517,035	5,483,714	0.19
6.23% Lebuhraya DUKE Fasa 3 Sdn Bhd 21.08.2037 (AA-)	5,000,000	5,495,116	5,529,321	0.19
6.33% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2038 (AA-)	4,000,000	4,349,680	4,441,362	0.15
4.58% Lembaga Pembiayaan Perumah SA 11.04.2039 (NR)	5,000,000	5,193,861	5,329,536	0.18
4.62% Lembaga Pembiayaan Perumah SA 19.09.2036 (NR)	10,000,000	10,703,990	10,767,686	0.37
4.85% Lembaga Pembiayaan Perumah SA 29.10.2038 (NR)	5,000,000	5,164,691	5,502,155	0.19
4.90% Lembaga Pembiayaan Perumah SA 21.09.2046 (NR)	11,250,000	12,194,632	12,239,704	0.42
5.10% Lembaga Pembiayaan Perumah SA 30.10.2048 (NR)	5,000,000	6,086,282	5,533,533	0.19
3.10% Malayan Banking Bhd Call: 08.10.2027 (AA1)	10,000,000	10,121,251	10,019,252	0.34
4.13% Malayan Banking Bhd Call: 25.09.2026 (AA3)	8,000,000	8,141,942	8,446,037	0.29
4.63% Malayan Banking Bhd Call: 31.01.2024 (AA1)	5,000,000	5,302,804	5,281,062	0.18
4.71% Malayan Banking Bhd Call: 30.01.2026 (AA1)	10,000,000	10,040,163	10,793,003	0.37
4.15% Malaysia Airports Capital Bhd 27.12.2024 (AAA)	10,000,000	10,293,803	10,509,330	0.36
3.30% Malaysia Airports Holdings Bhd 05.11.2027 (AAA)	10,000,000	10,103,661	10,048,473	0.34
3.60% Malaysia Airports Holdings Bhd 06.11.2030 (AAA)	5,000,000	5,056,526	4,946,362	0.17
2.87% Malaysia Rail Link Sdn Bhd 25.09.2030 (NR)	5,000,000	5,061,666	4,863,375	0.17

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
3.75% Malaysia Rail Link Sdn Bhd 25.09.2040 (NR)	5,000,000	5,080,551	4,708,501	0.16
3.88% Malaysia Rail Link Sdn Bhd 06.07.2040 (NR)	5,000,000	5,028,506	4,748,201	0.16
4.11% Malaysia Rail Link Sdn Bhd 06.07.2045 (NR)	1,500,000	1,509,055	1,429,831	0.05
4.25% Malaysian Resources Corp Bhd 13.08.2027 (AA-)	10,000,000	10,072,084	10,120,301	0.34
4.45% Malaysian Resources Corp Bhd 14.08.2030 (AA-)	10,000,000	10,137,207	10,013,068	0.34
4.70% MBSB Bank Bhd 10.12.2021 (AA1)	9,000,000	9,143,995	9,245,701	0.31
4.80% MBSB Bank Bhd 09.12.2022 (AA1)	4,000,000	4,040,520	4,187,168	0.14
4.90% MBSB Bank Bhd 08.12.2023 (AA1)	10,000,000	10,500,086	10,640,440	0.36
5.10% MEX II Sdn Bhd 29.04.2021 (BB)	5,000,000	5,089,497	4,570,733	0.16
5.80% MEX II Sdn Bhd 28.04.2028 (BB)	5,000,000	5,356,672	3,854,932	0.13
6.10% MEX II Sdn Bhd 29.04.2031 (BB)	3,000,000	3,400,382	2,167,167	0.07
6.20% MEX II Sdn Bhd 29.04.2032 (BB)	7,000,000	7,521,690	4,982,763	0.17
6.30% MEX II Sdn Bhd 29.04.2033 (BB)	15,000,000	16,088,908	10,541,363	0.36
6.40% MEX II Sdn Bhd 28.04.2034 (BB)	5,000,000	5,509,956	3,471,959	0.12
5.29% MMC Corp Bhd 26.04.2023 (AA-)	5,000,000	5,177,557	5,288,057	0.18
5.64% MMC Corp Bhd 27.04.2027 (AA)	3,000,000	3,151,716	3,325,485	0.11
5.70% MMC Corp Bhd 24.03.2028 (AA-)	12,000,000	12,531,597	13,449,712	0.46
5.80% MMC Corp Bhd 12.11.2025 (AA-)	10,000,000	10,840,224	11,039,205	0.38
5.95% MMC Corp Bhd 12.11.2027 (AA-)	5,000,000	5,426,795	5,638,692	0.19
4.95% Mumtaz Rakyat Sukuk Bhd Call: 18.06.2021 (AA3)	15,000,000	15,295,031	15,249,947	0.52
5.78% Northport Malaysia Bhd 19.12.2024 (AA-)	7,000,000	7,542,999	7,664,338	0.26
3.30% Pelabuhan Tanjung Pelepas SB 27.08.2027 (AA-)	10,000,000	10,002,705	9,959,312	0.34

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
3.40% Pelabuhan Tanjung Pelepas SB 28.08.2030 (AA-)	5,000,000	5,001,393	4,892,397	0.17
4.05% Pelabuhan Tanjung Pelepas SB 18.06.2030 (AA-)	5,000,000	5,040,256	5,193,600	0.18
4.89% Pelabuhan Tanjung Pelepas Sdn Bhd 01.11.2033 (NR)	4,000,000	4,063,682	4,526,571	0.15
4.48% Penang Port Sdn Bhd 27.12.2029 (AA-)	8,000,000	8,119,881	8,595,301	0.29
4.68% Penang Port Sdn Bhd 26.12.2031 (AA-)	8,000,000	8,557,605	8,661,342	0.29
2.91% Pengurusan Air SPV Bhd 24.09.2027 (AAA)	5,000,000	5,076,439	5,027,839	0.17
3.07% Pengurusan Air SPV Bhd 04.02.2028 (AAA)	7,000,000	7,035,630	7,012,310	0.24
3.12% Pengurusan Air SPV Bhd 27.09.2030 (AAA)	10,000,000	10,172,912	9,838,838	0.33
3.32% Pengurusan Air SPV Bhd 04.06.2027 (AAA)	10,000,000	10,076,068	10,269,005	0.35
4.30% Pengurusan Air SPV Bhd 07.02.2024 (AAA)	5,000,000	5,237,661	5,263,820	0.18
4.63% Pengurusan Air SPV Bhd 05.02.2026 (NR)	5,000,000	5,128,140	5,480,872	0.19
4.63% Pengurusan Air SPV Bhd 26.09.2025 (NR)	5,000,000	5,203,128	5,546,924	0.19
4.30% Perbadanan Kemajuan N Selangor 28.06.2022 (AA3)	10,000,000	10,080,328	10,239,023	0.35
4.58% Perbadanan Kemajuan N Selangor 01.04.2022 (AA3)	8,000,000	8,154,132	8,287,916	0.28
4.835% Perbadanan Kemajuan N Selangor 29.10.2021 (AA3)	3,000,000	3,049,262	3,087,286	0.11
5.01% Perbadanan Kemajuan N Selangor 26.10.2023 (AA3)	5,000,000	5,090,056	5,300,362	0.18
5.013% Perbadanan Kemajuan N Selangor 31.10.2023 (AA3)	5,000,000	5,213,203	5,298,729	0.18
5.15% Perbadanan Kemajuan N Selangor 10.08.2023 (AA3)	7,000,000	7,059,596	7,326,626	0.25
4.40% Plus Bhd 12.01.2022 (AAA)	5,000,000	5,052,703	5,121,682	0.17
4.64% Plus Bhd 10.01.2025 (AAA)	4,000,000	4,070,235	4,304,568	0.15
4.86% Plus Bhd 12.01.2038 (GG)	20,000,000	23,082,946	21,663,025	0.74
5.00% Plus Bhd 11.01.2030 (AAA)	1,000,000	1,068,102	1,124,145	0.04
2.78% Prasarana Malaysia Bhd 20.10.2028 (NR)	5,000,000	5,049,409	4,929,307	0.17
3.10% Prasarana Malaysia Bhd 22.10.2032 (NR)	5,000,000	5,055,083	4,818,055	0.16

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
3.44% Prasarana Malaysia Bhd 24.02.2040 (NR)	5,000,000	5,003,315	4,475,935	0.15
3.80% Prasarana Malaysia Bhd 25.02.2050 (NR)	7,000,000	7,002,888	6,165,225	0.21
4.06% Prasarana Malaysia Bhd 10.07.2045 (NR)	15,000,000	15,796,263	14,263,356	0.49
4.56% Prasarana Malaysia Bhd 15.11.2028 (NR)	5,000,000	5,150,366	5,547,839	0.19
4.97% Prasarana Malaysia Bhd 11.12.2030 (NR)	5,000,000	5,820,114	5,724,566	0.19
5.02% Prasarana Malaysia Bhd 03.12.2038 (NR)	15,000,000	17,849,614	16,719,082	0.57
5.07% Prasarana Malaysia Bhd 26.02.2041 (NR)	5,000,000	5,863,045	5,531,284	0.19
5.11% Prasarana Malaysia Bhd 12.09.2042 (NR)	5,000,000	5,653,300	5,667,600	0.19
5.23% Prasarana Malaysia Bhd 13.09.2047 (NR)	10,000,000	11,583,568	11,378,023	0.39
4.96% Projek Lebuhraya Usahasama Bhd 12.01.2029 (AAA)	2,500,000	2,651,181	2,800,082	0.10
5.27% Projek Lebuhraya Usahasama Bhd 12.01.2033 (AAA)	9,000,000	9,884,473	10,308,964	0.35
2.90% PTPTN 25.10.2030 (NR)	10,000,000	10,099,315	9,741,015	0.33
4.58% PTPTN 28.02.2034 (NR)	10,000,000	11,516,961	11,050,518	0.38
4.85% PTPTN 26.07.2041 (NR)	17,000,000	17,664,984	18,287,664	0.62
4.86% PTPTN 12.03.2032 (NR)	6,500,000	6,648,097	7,450,621	0.25
4.90% PTPTN 21.01.2033 (NR)	5,000,000	5,463,998	5,641,957	0.19
4.93% PTPTN 17.08.2032 (NR)	9,000,000	9,146,923	10,169,737	0.35
4.95% PTPTN 13.03.2037 (NR)	5,000,000	5,948,021	5,593,068	0.19
4.30% Public Islamic Bank Bhd 27.07.2021 (AAA)	10,000,000	10,120,129	10,127,677	0.34
2.85% RHB Bank Bhd 20.10.2025 (AA2)	5,000,000	5,051,434	5,043,684	0.17
4.88% RHB Islamic Bank Bhd Call: 27.04.2022 (AA3)	10,000,000	10,199,989	10,420,023	0.35
4.33% Sabah Credit Corp 24.07.2029 (AA1)	10,000,000	10,067,012	10,515,421	0.36
4.45% Sabah Credit Corp 19.06.2026 (AA1)	5,000,000	5,072,968	5,346,321	0.18
4.77% Sabah Credit Corp 05.05.2022 (AA1)	14,000,000	14,476,964	14,577,492	0.50

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
3.65% Sarawak Energy Berhad 15.06.2035 (AAA)	10,000,000	10,076,000	9,617,500	0.33
4.70% Sarawak Energy Berhad 24.11.2028 (AAA)	5,000,000	5,696,152	5,565,064	0.19
4.75% Sarawak Energy Bhd 18.08.2025 (AAA)	5,000,000	5,151,162	5,438,858	0.19
4.85% Sarawak Energy Berhad 19.01.2027 (AAA)	15,000,000	16,807,624	16,635,119	0.57
5.00% Sarawak Energy Bhd 04.07.2024 (AAA)	5,000,000	5,239,639	5,437,956	0.19
5.15% Sarawak Energy Bhd 23.06.2021 (AAA)	15,000,000	15,205,215	15,289,418	0.52
5.18% Sarawak Energy Bhd 25.04.2036 (AAA)	7,000,000	7,860,514	7,941,512	0.27
5.32% Sarawak Energy Bhd 03.12.2032 (AAA)	5,000,000	5,355,125	5,780,816	0.20
5.65% Sarawak Energy Bhd 23.06.2026 (AAA)	10,000,000	11,519,432	11,486,460	0.39
4.43% Sarawak Hidro Sdn Bhd 11.08.2026 (AAA)	5,000,000	5,433,955	5,386,673	0.18
5.65% Sime Darby Bhd Call: 24.03.2026 (AA)	14,500,000	16,626,615	16,513,434	0.56
3.42% Sime Darby Property Bhd 03.12.2027 (AA+)	5,000,000	5,041,046	5,018,027	0.17
4.18% Solar Mgmt Seremban 21.10.2027 (AA3)	4,000,000	4,090,022	4,051,569	0.14
5.23% Solar Mgmt Seremban 21.10.2037 (AA3)	5,000,000	5,194,140	5,000,953	0.17
5.06% Southern Power Generation Sdn Bhd 31.10.2028 (AA-)	3,000,000	3,259,294	3,392,739	0.12
5.17% Southern Power Generation Sdn Bhd 30.04.2030 (AA-)	5,000,000	5,086,262	5,716,003	0.19
5.21% Southern Power Generation Sdn Bhd 31.10.2030 (AA-)	2,000,000	2,245,684	2,294,868	0.08
5.33% Southern Power Generation Sdn Bhd 30.04.2032 (AA-)	15,000,000	16,921,966	17,306,780	0.59
5.41% Southern Power Generation Sdn Bhd 29.04.2033 (AA-)	13,000,000	15,081,868	15,034,536	0.51

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
5.49% Southern Power Generation Sdn Bhd 28.04.2034 (AA-)	5,000,000	5,124,388	5,804,401	0.20
5.61% Southern Power Generation Sdn Bhd 31.10.2035 (AA-)	8,000,000	9,138,565	9,348,010	0.32
5.30% Tadau Energy Sdn Bhd 29.07.2024 (AA3)	5,000,000	5,050,211	5,336,809	0.18
5.50% Tadau Energy Sdn Bhd 27.07.2026 (AA3)	2,000,000	2,027,714	2,186,025	0.07
5.80% Tadau Energy Sdn Bhd 27.07.2029 (AA3)	4,000,000	4,095,543	4,476,015	0.15
5.30% Tanjung Bin Energy Issuer Bhd 16.03.2023 (AA3)	6,000,000	6,339,615	6,467,633	0.22
5.50% Tanjung Bin Energy Issuer Bhd 14.03.2025 (AA3)	5,000,000	5,399,932	5,624,865	0.19
5.55% Tanjung Bin Energy Issuer Bhd 15.09.2025 (AA3)	7,000,000	7,324,012	7,945,833	0.27
5.70% Tanjung Bin Energy Issuer Bhd 16.03.2027 (AA3)	500,000	549,531	582,354	0.02
5.75% Tanjung Bin Energy Issuer Bhd 15.09.2027 (AA3)	5,000,000	5,388,656	5,867,916	0.20
4.84% Tanjung Bin Power Sdn Bhd 16.08.2022 (AA2)	9,000,000	9,089,162	9,305,225	0.32
5.01% Tanjung Bin Power Sdn Bhd 16.08.2024 (AA2)	5,000,000	5,077,495	5,365,122	0.18
5.12% Tanjung Bin Power Sdn Bhd 15.08.2025 (AA2)	5,000,000	5,444,672	5,452,568	0.19
4.63% Teknologi Tenaga Perlis Conсор 30.07.2021 (AA1)	2,500,000	2,516,762	2,535,481	0.09
4.79% Teknologi Tenaga Perlis Conсор 31.07.2023 (AA1)	5,000,000	5,210,344	5,287,791	0.18
4.20% Telekom Malaysia Bhd 13.09.2021 (AAA)	5,000,000	5,107,171	5,153,008	0.18
4.342% Telekom Malaysia Bhd 25.08.2023 (AAA)	5,000,000	5,053,033	5,244,534	0.18
4.68% Telekom Malaysia Bhd 31.10.2028 (AAA)	5,500,000	5,665,240	6,153,690	0.21
2.90% Tenaga Nasional Bhd 12.08.2030 (AAA)	5,000,000	5,005,518	4,784,912	0.16
4.98% Tenaga Nasional Bhd 27.08.2038 (AAA)	10,000,000	10,552,394	10,946,693	0.37
5.18% Tenaga Nasional Bhd 03.08.2037 (AAA)	15,000,000	15,791,743	16,838,098	0.57

## AFFIN HWANG AIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
3.95% TG Excellence Bhd Call: 27.02.2025 (AA-)	15,000,000	15,534,833	15,518,020	0.53
4.18% TNB Northern Energy Bhd 29.05.2026 (AAA)	5,000,000	5,305,156	5,361,657	0.18
4.455% TNB Northern Energy Bhd 29.11.2030 (AAA)	5,000,000	5,343,492	5,423,685	0.18
5.10% TNB Western Energy Bhd 30.01.2025 (AAA)	6,250,000	6,433,279	6,830,322	0.23
5.14% TNB Western Energy Bhd 30.07.2025 (AAA)	7,500,000	7,722,646	8,261,966	0.28
5.35% TNB Western Energy Bhd 30.01.2029 (AAA)	5,000,000	5,570,847	5,723,819	0.19
5.44% TNB Western Energy Bhd 30.01.2030 (AAA)	5,000,000	5,639,305	5,771,251	0.20
5.00% TRlplc Medical Sdn Bhd 23.10.2026 (AA1)	5,000,000	5,127,828	5,523,056	0.19
5.05% TRlplc Medical Sdn Bhd 22.10.2027 (AA1)	10,000,000	10,561,226	11,130,179	0.38
5.15% TRlplc Medical Sdn Bhd 23.10.2028 (AA1)	5,000,000	5,686,604	5,611,507	0.19
5.25% TRlplc Medical Sdn Bhd 23.10.2029 (AA1)	5,000,000	5,232,933	5,653,724	0.19
5.50% TRlplc Medical Sdn Bhd 22.10.2032 (AA1)	5,000,000	5,253,336	5,721,592	0.19
4.85% UEM Edgenta Bhd 26.04.2022 (AA-)	5,000,000	5,088,785	5,207,662	0.18
3.90% UEM Sunrise Bhd 21.09.2023 (AA-)	5,000,000	5,097,947	5,093,264	0.17
4.75% UEM Sunrise Bhd 22.03.2024 (AA-)	5,500,000	5,739,341	5,741,846	0.20
5.00% UEM Sunrise Bhd 19.05.2023 (AA-)	5,000,000	5,145,542	5,200,328	0.18
5.06% UEM Sunrise Bhd 09.12.2022 (AA-)	13,000,000	13,290,514	13,459,555	0.46
5.15% UEM Sunrise Bhd 31.10.2025 (AA-)	1,500,000	1,528,779	1,584,531	0.05
6.10% UiTM Solar Power Sdn Bhd 25.04.2031 (AA-)	2,500,000	2,570,716	2,827,001	0.10
6.20% UiTM Solar Power Sdn Bhd 27.04.2032 (AA-)	2,000,000	2,058,242	2,274,966	0.08
6.50% UiTM Solar Power Sdn Bhd 27.04.2035 (AA-)	5,000,000	5,156,992	5,786,401	0.20
3.03% UMW Holdings Bhd 05.11.2025 (AA2)	10,000,000	10,096,034	10,099,496	0.34



## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 28 February 2021 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
5.22% UMW Holdings Bhd 02.10.2026 (AA2)	18,000,000	20,010,493	20,274,714	0.69
5.39% UniTapah Sdn Bhd 12.12.2022 (AA1)	5,000,000	5,136,822	5,294,503	0.18
5.59% UniTapah Sdn Bhd 12.12.2024 (AA1)	2,000,000	2,084,605	2,209,405	0.08
5.69% UniTapah Sdn Bhd 12.12.2025 (AA1)	5,000,000	5,271,889	5,626,418	0.19
6.05% UniTapah Sdn Bhd 12.12.2029 (AA1)	5,000,000	5,958,272	5,946,815	0.20
4.95% WCT Holdings Bhd 22.10.2021 (AA-)	5,000,000	5,088,872	5,129,473	0.17
5.05% WCT Holdings Bhd 21.10.2022 (AA-)	5,000,000	5,140,625	5,187,790	0.18
5.17%WCT Holdings Bhd 23.10.2023 (AA-)	6,000,000	6,216,705	6,294,312	0.21
5.32% WCT Holdings Bhd 11.05.2022 (AA-)	3,000,000	3,058,370	3,103,269	0.11
5.55% WCT Holdings Bhd 21.02.2025 (AA-)	5,000,000	5,095,758	5,261,762	0.18
5.65% WCT Holdings Bhd 20.04.2026 (AA-)	15,000,000	15,570,495	16,230,343	0.55
5.13% West Coast Expressway Sdn Bhd 28.08.2030 (AAA)	5,000,000	5,283,448	5,569,858	0.19
5.16% West Coast Expressway Sdn Bhd 27.08.2032 (AAA)	5,000,000	5,076,434	5,566,521	0.19
5.33% West Coast Expressway Sdn Bhd 28.08.2036 (AAA)	5,000,000	5,741,133	5,561,190	0.19
4.84% Westports Holdings Bhd 22.10.2027 (AA+)	4,000,000	4,120,450	4,477,079	0.15
4.58% Westports Malaysia Sdn Bhd 31.03.2028 (AA+)	5,000,000	5,595,152	5,530,587	0.19
5.05% YTL Power International Bhd 03.05.2027 (AA1)	36,500,000	38,518,083	40,083,790	1.36
4.30% Zamarad Assets Bhd 26.07.2022 (AAA)	5,000,000	5,019,990	5,121,077	0.17
Total unquoted sukuk	<u>2,521,050,000</u>	<u>2,698,802,226</u>	<u>2,694,847,156</u>	<u>91.70</u>
Accumulated unrealised loss on unquoted sukuk		(3,955,070)		
Total unquoted sukuk		<u>2,694,847,156</u>		

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(ii) Unquoted sukuk as at 29 February 2020 are as follows:

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u>				
3.8% Aeon Credit Service M Bhd 10.02.2027 (AA3)	5,000,000	5,065,295	5,099,611	0.26
3.85% Aeon Credit Service M Bhd 10.02.2028 (AA3)	5,000,000	5,066,152	5,110,348	0.26
4.4% Aman Sukuk Bhd 12.04.2027 (AAA)	5,000,000	5,295,146	5,465,181	0.28
4.47% Aman Sukuk Bhd 08.05.2025 (AAA)	5,000,000	5,087,228	5,394,405	0.28
4.88% AmBank Islamic Bhd Call: 18.10.2023 (AA3)	5,000,000	5,089,882	5,352,250	0.28
5.2% AmBank Islamic Bhd Call: 15.03.2022 (AA3)	5,000,000	5,233,030	5,319,000	0.28
5.35% AmBank Islamic Bhd Call: 21.12.2020 (AA3)	5,000,000	5,082,913	5,138,218	0.27
5.00% Anih Bhd 27.11.2020 (AA)	5,000,000	5,093,419	5,131,099	0.27
5.22% Anih Bhd 29.11.2022 (AA)	250,000	260,532	265,880	0.01
5.46% Anih Bhd 29.11.2024 (AA)	6,000,000	6,351,846	6,628,271	0.34
5.58% Anih Bhd 28.11.2025 (AA)	5,000,000	5,355,043	5,629,588	0.29
5.70% Anih Bhd 27.11.2026 (AA)	2,000,000	2,126,757	2,297,387	0.12
5.85% Anih Bhd 29.11.2027 (AA)	15,000,000	16,951,021	17,609,632	0.91
6.00% Anih Bhd 29.11.2028 (AA)	15,000,000	17,426,820	17,983,315	0.93
6.15% Anih Bhd 29.11.2029 (AA)	5,500,000	6,208,270	6,731,724	0.35
4.50% Axis REIT Sukuk Bhd Call: 13.07.2022 (AAA)	10,000,000	10,098,351	10,376,378	0.54
5.05% AZRB Capital Sdn Bhd 24.12.2027 (AA-)	5,000,000	5,045,296	5,181,008	0.27
5.35% AZRB Capital Sdn Bhd 26.12.2031(AA-)	5,000,000	5,047,963	5,241,220	0.27
4.28% Bank Pembangunan M Bhd 02.03.2022 (AAA)	3,000,000	3,053,657	3,129,868	0.16
4.50% Bank Pembangunan M Bhd 04.11.2026 (AAA)	20,500,000	21,205,776	22,274,028	1.15
4.75% Bank Pembangunan M Bhd 12.09.2029 (AAA)	2,000,000	2,126,440	2,314,085	0.12

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(ii) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
4.95% Bank Pembangunan M Bhd 02.11.2035 (AAA)	15,500,000	16,977,568	18,087,212	0.94
4.98% Bank Pembangunan M Bhd 02.03.2032 (AAA)	17,000,000	18,281,928	19,877,528	1.03
4.80% Besraya Malaysia Sdn Bhd 28.07.2021 (AA3)	2,500,000	2,510,836	2,563,095	0.13
5.04% Besraya Malaysia Sdn Bhd 26.07.2024 (AA3)	5,000,000	5,082,167	5,326,371	0.28
5.12% Besraya Malaysia Sdn Bhd 28.07.2025 (AA3)	5,000,000	5,103,807	5,398,882	0.28
5.20% Besraya Malaysia Sdn Bhd 28.07.2026 (AA3)	5,000,000	5,389,294	5,472,293	0.28
5.4% BEWG M Sdn Bhd 19.07.2023 (AA)	10,000,000	10,218,742	10,616,858	0.55
5.5% BEWG M Sdn Bhd 19.07.2024 (AA)	2,000,000	2,012,385	2,157,756	0.11
5.45% BGSM Management Sdn Bhd 28.06.2024 (AA3)	5,000,000	5,356,571	5,437,688	0.28
4.1% Bumitama Agri Ltd 22.07.2024 (AA3)	20,000,000	20,245,218	20,574,016	1.07
4.2% Bumitama Agri Ltd 22.07.2026 (AA3)	15,000,000	15,241,666	15,605,215	0.81
4.25% Cagamas Berhad 28.04.2022 (AAA)	5,000,000	5,178,201	5,212,892	0.27
4.70% Cagamas Bhd 21.12.2022 (AAA)	5,000,000	5,233,900	5,282,325	0.27
5% Cagamas Bhd Call: 28.10.2020 (AAA)	5,000,000	5,096,673	6,002,731	0.31
4.8% Cahya Mata Sarawak Bhd 05.05.2022 (AA3)	9,500,000	9,697,015	9,924,330	0.51
5.05% Celcom Networks Sdn Bhd 29.08.2024 (AA+)	10,000,000	10,379,954	10,802,367	0.56
5.2% Celcom Networks Sdn Bhd 27.08.2027 (AA+)	10,000,000	10,559,360	11,323,149	0.59
5.27% Celcom Networks Sdn Bhd 28.10.2026 (AA+)	12,500,000	13,008,989	14,283,920	0.74
3.9% Danalnfra Nasional Bhd 24.09.2049 (NR)	5,000,000	5,083,765	5,255,277	0.27
4.29% Danalnfra Nasional Bhd 26.11.2049 (NR)	5,000,000	5,047,759	5,575,229	0.29
4.72% Danalnfra Nasional Bhd 01.04.2043 (NR)	5,000,000	5,150,176	6,012,779	0.31

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(ii) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
4.82% Danalnfra Nasional Bhd 01.04.2048 (NR)	10,000,000	10,532,707	12,209,323	0.63
4.84% Danalnfra Nasional Bhd 11.02.2039 (NR)	3,500,000	3,896,951	4,215,109	0.22
4.95% Danalnfra Nasional Bhd 19.10.2046 (NR)	15,000,000	16,261,933	18,606,321	0.96
4.96% Danalnfra Nasional Bhd 12.02.2044 (NR)	5,000,000	5,425,000	6,111,880	0.32
5% Danalnfra Nasional Bhd 26.11.2038 (NR)	5,000,000	5,179,205	6,186,903	0.32
5.02% Danalnfra Nasional Bhd 03.05.2046 (NR)	10,000,000	11,126,649	12,491,590	0.65
5.06% Danalnfra Nasional Bhd 12.02.2049 (NR)	10,000,000	11,456,611	12,442,953	0.64
5.17% Danalnfra Nasional Bhd 26.11.2048 (NR)	10,000,000	10,934,552	12,747,678	0.66
4.8% Danajamin Nasional Bhd Call: 06.10.2022 (AA1)	13,000,000	13,422,095	13,685,490	0.71
4.94% Danga Capital Bhd 26.01.2033 (AAA)	5,000,000	5,399,134	5,867,181	0.30
5.02% Danga Capital Bhd 21.09.2033 (AAA)	10,000,000	11,070,518	12,039,155	0.62
3.42% Danum Capital Bhd 21.02.2035 (AAA)	19,000,000	19,015,893	19,038,062	0.99
3.96% Danum Capital Bhd 09.05.2023 (AAA)	8,000,000	8,116,022	8,331,062	0.43
4.85% Edra Solar Sdn Bhd 11.10.2034 (AA2)	5,000,000	5,094,080	5,427,692	0.28
4.85% First Resources Ltd 27.10.2021 (AA2)	5,000,000	5,142,976	5,198,834	0.27
3.985% Fortune Premiere Sdn Bhd 11.09.2026 (AA)	20,000,000	20,437,461	20,850,173	1.08
4.65% Fortune Premiere Sdn Bhd 21.12.2022 (AA)	5,000,000	5,038,029	5,219,502	0.27
4.8% Fortune Premiere Sdn Bhd 13.03.2023 (AA)	9,000,000	9,203,479	9,574,989	0.50
5.05% Fortune Premiere Sdn Bhd 05.09.2025 (AA)	14,000,000	14,437,579	15,389,159	0.80
4.117% Gamuda Bhd 18.11.2026 (AA3)	7,000,000	7,088,507	7,284,134	0.38
4.263% Gamuda Bhd 16.11.2029 (AA3)	10,000,000	10,130,686	10,503,766	0.54

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(iii) Unquoted sukuk as at 28 February 2019 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
4.785% Gamuda Bhd 16.03.2023 (AA3)	14,000,000	14,509,242	14,860,747	0.77
7.25% Gas District Cooling Putrajaya 02.12.2022 (AAA)	5,000,000	5,454,479	5,630,308	0.29
3.726% GII 31.03.2026 (SOV)	8,000,000	8,338,307	8,554,207	0.44
4.13% GII 09.07.2029 (SOV)	5,000,000	5,286,761	5,547,000	0.29
4.467% GII 15.09.2039 (SOV)	6,000,000	6,827,284	7,167,702	0.37
4.582% GII 30.08.2033 SOV	10,000,000	10,927,225	11,612,504	0.60
4.638% GII 15.11.2049 (SOV)	6,500,000	7,660,796	7,804,119	0.40
4.724% GII 15.06.2033 (SOV)	10,000,000	10,808,799	11,909,385	0.62
4.755% GII 04.08.2037 (SOV)	8,000,000	8,800,254	9,627,17	10.50
4.786% GII 31.10.2035 (SOV)	8,000,000	9,000,748	9,706,427	0.50
4.895% GII 08.05.2047 (SOV)	12,000,000	14,799,911	14,846,886	0.77
4.73% GovCo Holdings Bhd 06.06.2031 (NR)	5,000,000	5,257,907	5,813,973	0.30
4.88% GovCo Holdings Bhd 28.09.2032 (NR)	9,000,000	9,414,957	10,769,543	0.56
4.95% GovCo Holdings Bhd 20.02.2032 (NR)	10,000,000	10,301,645	11,798,037	0.61
4.6% IJM Corporation Bhd 17.10.2024 (AA3)	8,000,000	8,328,348	8,455,118	0.44
5.05% IJM Corporation Bhd 18.08.2028 (AA3)	9,000,000	9,399,152	9,765,212	0.51
4.52% Jambatan Kedua Sdn Bhd 28.05.2030 (NR)	10,000,000	10,465,636	11,356,505	0.59
4.86% Jambatan Kedua Sdn Bhd 26.07.2041 (NR)	1,000,000	977,298	1,204,474	0.06
5.42% Jimah East Power Sdn Bhd 04.06.2025 (AA-)	500,000	523,289	551,029	0.03
5.52% Jimah East Power Sdn Bhd 04.06.2026 (AA-)	8,000,000	8,538,532	8,967,588	0.46
5.62% Jimah East Power Sdn Bhd 03.12.2027 (AA-)	12,000,000	13,476,333	13,773,475	0.71
5.68% Jimah East Power Sdn Bhd 04.12.2028 (AA-)	5,000,000	5,556,384	5,818,171	0.30
5.74% Jimah East Power Sdn Bhd 04.06.2029 (AA-)	5,000,000	5,622,989	5,867,245	0.30
5.79% Jimah East Power Sdn Bhd (04.06.2030 (AA-)	5,000,000	5,656,513	5,941,097	0.31
5.82% Jimah East Power Sdn Bhd 04.12.2030 (AA-)	9,000,000	10,084,355	10,753,486	0.56
5.85% Jimah East Power Sdn Bhd 04.06.2031 (AA-)	2,800,000	3,055,098	3,361,299	0.17

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
6.20% Jimah East Power Sdn Bhd 04.12.2031 (AA-)	10,000,000	11,966,432	12,376,379	0.64
6.24% Jimah East Power Sdn Bhd 04.06.2032 (AA-)	5,000,000	6,123,329	6,369,199	0.33
6.28% Jimah East Power Sdn Bhd 03.12.2032 (AA-)	5,000,000	5,932,648	6,251,354	0.32
4.55% Kapar Energy Ventures SB 05.07.2021 (AA+)	10,000,000	10,088,727	10,247,862	0.53
4.85% Kimanis Power Sdn Bhd 14.06.2023 (AA-)	5,000,000	5,113,287	5,261,693	0.27
5.05% Kimanis Power Sdn Bhd 08.08.2023 (AA-)	5,000,000	5,108,586	5,264,786	0.27
5.25% Kimanis Power Sdn Bhd 08.08.2025 (AA-)	4,000,000	4,106,725	4,343,107	0.22
5.4% Kimanis Power Sdn Bhd 06.08.2027 (AA-)	3,000,000	3,117,399	3,348,237	0.17
4.75% Konsortium Lebu Raya UT KL Sdn Bhd 02.12.2024 (AA-)	5,000,000	5,128,486	5,287,562	0.27
3.75% Kuala Lumpur Kepong Bhd 27.09.2029 (AA1)	10,000,000	10,160,060	10,497,674	0.54
3.95% Kuala Lumpur Kepong Bhd 27.09.2034 (AA1)	20,000,000	20,337,170	21,367,044	1.11
4.65% Kuala Lumpur Kepong Bhd 24.04.2026 (AA1)	10,000,000	10,632,359	10,912,573	0.57
5.64% Lebuhraya DUKE Fasa 3 Sdn Bhd 22.08.2031 (AA-)	8,000,000	8,547,954	8,884,457	0.46
5.77% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2032 (AA-)	2,000,000	2,135,341	2,249,297	0.12
5.86% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2033 (AA-)	3,000,000	3,229,631	3,407,590	0.18
5.95% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2034 (AA-)	500,000	534,798	573,264	0.03
6.04% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2035 (AA-)	5,000,000	5,540,516	5,800,114	0.30
6.23% Lebuhraya DUKE Fasa 3 Sdn Bhd 21.08.2037 (AA-)	5,000,000	5,513,267	5,899,271	0.31
6.33% Lebuhraya DUKE Fasa 3 Sdn Bhd 23.08.2038 (AA-)	4,000,000	4,361,116	4,762,602	0.25
4.58% Lembaga Pembiayaan Perumah SA 11.04.2039 (NR)	5,000,000	5,198,882	5,920,790	0.31
4.62% Lembaga Pembiayaa Perumah SA 19.09.2036 (NR)	5,000,000	5,090,023	5,941,760	0.31

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
4.85% Lembaga Pembiayaan Perumah SA 29.10.2038 (NR)	5,000,000	5,148,693	6,096,753	0.32
4.9% Lembaga Pembiayaan Perumah SA 21.09.2046 (NR)	11,250,000	12,207,568	13,852,344	0.72
5.1% Lembaga Pembiayaan Perumah SA 30.10.2048 (NR)	5,000,000	6,106,086	6,299,983	0.33
4.13% Malayan Banking Bhd Call: 25.09.2026 (AA3)	20,000,000	20,357,102	21,030,356	1.09
4.71% Malayan Banking Bhd Call: 30.01.2026 (AA1)	10,000,000	10,038,904	10,784,112	0.56
4.15% Malaysia Airports Capital Bhd 27.12.2024 (AAA)	10,000,000	10,346,033	10,524,993	0.54
4.7% MBSB Bank Bhd 10.12.2021 (AA1)	9,000,000	9,207,961	9,302,120	0.48
4.8% MBSB Bank Bhd 09.12.2022 (AA1)	4,000,000	4,040,092	4,189,174	0.22
4.9% MBSB Bank Bhd 08.12.2023 (AA1)	5,000,000	5,225,488	5,304,891	0.27
5.10% MEX II Sdn Bhd 29.04.2021 (A)	5,000,000	5,118,387	5,126,180	0.27
5.8% MEX II Sdn Bhd 28.04.2028 (A)	5,000,000	5,387,877	5,083,621	0.26
6.1% MEX II Sdn Bhd 29.04.2031 (A)	3,000,000	3,426,921	3,000,670	0.16
6.20% MEX II Sdn Bhd 29.04.2032 (A)	7,000,000	7,547,922	6,964,041	0.36
6.30% MEX II Sdn Bhd 29.04.2033 (A)	15,000,000	16,137,190	14,819,141	0.77
6.40% MEX II Sdn Bhd 28.04.2034 (A)	5,000,000	5,532,094	4,899,312	0.25
5.29% MMC Corp Bhd 26.04.2023 (AA-)	5,000,000	5,213,568	5,260,408	0.27
5.64% MMC Corp Bhd 27.04.2027 (AA)	2,000,000	2,064,150	2,188,441	0.11
5.7% MMC Corp Bhd 24.03.2028 (AA-)	12,000,000	12,564,914	13,274,494	0.69
5.8% MMC Corp Bhd 12.11.2025 (AA-)	5,000,000	5,364,900	5,464,997	0.28
5.95% MMC Corp Bhd 12.11.2027 (AA-)	5,000,000	5,469,545	5,574,858	0.29
4.95% Mumtaz Rakyat Sukuk Bhd Call: 18.06.2021 (AA3)	10,000,000	10,178,907	10,301,544	0.53
5.78% Northport Malaysia Bhd 19.12.2024 (AA-)	5,000,000	5,382,264	5,444,392	0.28

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
4.89% Pelabuhan Tanjung Pelepas Sdn Bhd 01.11.2033 (NR)	4,000,000	4,064,764	4,777,123	0.25
4.48% Penang Port Sdn Bhd 27.12.2029 (AA-)	8,000,000	8,127,157	8,512,545	0.44
4.68% Penang Port Sdn Bhd 26.12.2031 (AA-)	5,000,000	5,133,080	5,393,671	0.28
4% Pengurusan Air SPV Bhd 30.10.2034 (AAA)	5,000,000	5,067,179	5,351,397	0.28
4.63% Pengurusan Air SPV Bhd 05.02.2026 (NR)	5,000,000	5,148,993	5,484,106	0.28
4.63% Pengurusan Air SPV Bhd 26.09.2025 (NR)	5,000,000	5,223,088	5,540,840	0.29
4.3% Perbadanan Kemajuan N Selangor 28.06.2022 (AA3)	10,000,000	10,083,341	10,277,142	0.53
4.58% Perbadanan Kemajuan N Selangor 01.04.2022 (AA3)	10,000,000	10,195,547	10,438,808	0.54
4.835% Perbadanan Kemajuan N Selangor 29.10.2021 (AA3)	8,000,000	8,134,931	8,330,470	0.43
5.01% Perbadanan Kemajuan N Selangor 26.10.2023 (AA3)	5,000,000	5,089,477	5,337,919	0.28
5.013% Perbadanan Kemajuan N Selangor 31.10.2023 (AA3)	5,000,000	5,258,199	5,337,900	0.28
5.15% Perbadanan Kemajuan N Selangor 10.08.2023 (AA3)	6,000,000	6,017,029	6,335,185	0.33
4.40% Plus Bhd 12.01.2022 (AAA)	5,000,000	5,079,326	5,148,182	0.27
4.64% Plus Bhd 10.01.2025 (AAA)	4,000,000	4,080,938	4,282,048	0.22
5.00% Plus Bhd 11.01.2030 (AAA)	1,000,000	1,073,728	1,144,565	0.06
5.07% Plus Bhd 10.01.2031 (AAA)	4,000,000	4,281,180	4,640,910	0.24
3.44% Prasarana Malaysia Bhd 24.02.2040 (NR)	5,000,000	5,003,836	5,010,256	0.26
3.8% Prasarana Malaysia Bhd 25.02.2050 (NR)	7,000,000	7,003,611	7,095,414	0.37
4.56% Prasarana Malaysia Bhd 15.11.2028 (NR)	5,000,000	5,160,738	5,663,938	0.29
5.11% Prasarana Malaysia Bhd 12.09.2042 (NR)	5,000,000	5,666,709	6,342,950	0.33
5.23% Prasarana Malaysia Bhd 13.09.2047 (NR)	15,000,000	17,410,641	19,389,915	1.00



## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
4.96% Projek Lebuhraya Usahasama Bhd 12.01.2029 (AAA)	2,500,000	2,665,393	2,827,757	0.15
5.27% Projek Lebuhraya Usahasama Bhd 12.01.2033 (AAA)	9,000,000	9,936,603	10,774,714	0.56
4.85% PTPTN 26.07.2041 (NR)	12,000,000	12,030,082	14,329,139	0.74
4.86% PTPTN 12.03.2032 (NR)	6,500,000	6,646,555	7,693,420	0.40
4.9% PTPTN 21.01.2033 (NR)	5,000,000	5,492,985	5,874,078	0.30
4.93% PTPTN 17.08.2032 (NR)	9,000,000	9,156,621	10,549,853	0.55
4.88% RHB Islamic Bank Bhd Call: 27.04.2022 (AA3)	10,000,000	10,203,222	10,479,686	0.54
4.33% Sabah Credit Corp 24.07.2029 (AA1)	10,000,000	10,071,880	10,628,493	0.55
4.45% Sabah Credit Corp 19.06.2026 (AA1)	5,000,000	5,079,819	5,312,100	0.28
4.77% Sabah Credit Corp 05.05.2022 (AA1)	4,000,000	4,097,587	4,182,401	0.22
4.75% Sarawak Energy Bhd 18.08.2025 (AAA)	10,000,000	10,361,184	10,854,216	0.56
5.00% Sarawak Energy Bhd 04.07.2024 (AAA)	5,000,000	5,294,438	5,430,871	0.28
5.15% Sarawak Energy Bhd 23.06.2021 (AAA)	15,000,000	15,400,597	15,555,534	0.81
5.18% Sarawak Energy Bhd 25.04.2036 (AAA)	2,000,000	2,016,590	2,450,211	0.13
5.32% Sarawak Energy Bhd 03.12.2032 (AAA)	7,000,000	7,114,132	8,540,914	0.44
4.91% Southern Power Generation Sdn Bhd 31.10.2025 (AA-)	5,000,000	5,468,713	5,462,158	0.28
5.06% Southern Power Generation Sdn Bhd 31.10.2028 (AA-)	3,000,000	3,282,129	3,379,599	0.17
5.17% Southern Power Generation Sdn Bhd 30.04.2030 (AA-)	5,000,000	5,086,281	5,726,503	0.30
5.21% Southern Power Generation Sdn Bhd 31.10.2030 (AA-)	2,000,000	2,263,342	2,304,908	0.12
5.33% Southern Power Generation Sdn Bhd 30.04.2032 (AA-)	5,000,000	5,088,950	5,858,327	0.30

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
5.41% Southern Power Generation Sdn Bhd 29.04.2033 (AA-)	8,000,000	9,090,608	9,430,342	0.49
5.49% Southern Power Generation Sdn Bhd 28.04.2034 (AA-)	5,000,000	5,126,071	5,929,151	0.31
5.61% Southern Power Generation Sdn Bhd 31.10.2035 (AA-)	8,000,000	9,185,479	9,540,650	0.49
5.2% Tadau Energy Sdn Bhd 27.07.2023 (AA3)	1,500,000	1,541,789	1,570,247	0.08
5.3% Tadau Energy Sdn Bhd 29.07.2024 (AA3)	5,000,000	5,057,119	5,295,509	0.27
5.5% Tadau Energy Sdn Bhd 27.07.2026 (AA3)	5,000,000	5,076,221	5,430,613	0.28
5.8% Tadau Energy Sdn Bhd 27.07.2029 (AA3)	4,000,000	4,102,987	4,491,051	0.23
5.30% Tanjung Bin Energy Issuer Bhd 16.03.2023 (AA3)	6,000,000	6,431,344	6,493,705	0.34
5.50% Tanjung Bin Energy Issuer Bhd 14.03.2025 (AA3)	5,000,000	5,416,067	5,613,118	0.29
5.55% Tanjung Bin Energy Issuer Bhd 15.09.2025 (AA3)	7,000,000	7,353,545	7,933,318	0.41
5.70% Tanjung Bin Energy Issuer Bhd 16.03.2027 (AA3)	1,500,000	1,664,448	1,747,700	0.09
5.75% Tanjung Bin Energy Issuer Bhd 15.09.2027 (AA3)	5,000,000	5,422,384	5,879,953	0.30
4.66% Tanjung Bin Power Sdn Bhd 14.08.2020 (AA2)	5,000,000	5,014,978	5,044,892	0.26
4.84% Tanjung Bin Power Sdn Bhd 16.08.2022 (AA2)	9,000,000	9,136,887	9,327,005	0.48
5.01% Tanjung Bin Power Sdn Bhd 16.08.2024 (AA2)	5,000,000	5,095,346	5,316,122	0.28
4.55% Teknologi Tenaga Perlis Conсор 31.07.2020 (AA1)	5,000,000	5,035,690	5,048,149	0.26
4.63% Teknologi Tenaga Perlis Conсор 30.07.2021 (AA1)	2,500,000	2,532,740	2,559,639	0.13
4.20% Telekom Malaysia Bhd 13.09.2021 (AAA)	5,000,000	5,127,589	5,187,608	0.27
4.342% Telekom Malaysia Bhd 25.08.2023 (AAA)	5,000,000	5,072,218	5,213,034	0.27
4.55% Telekom Malaysia Bhd 07.10.2024 (AAA)	3,000,000	3,105,730	3,242,880	0.17

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
4.68% Telekom Malaysia Bhd 31.10.2028 (AAA)	8,000,000	8,252,749	9,041,542	0.47
4.98% Tenaga Nasional Bhd 27.08.2038 (AAA)	10,000,000	10,571,168	12,021,729	0.62
5.18% Tenaga Nasional Bhd 03.08.2037 (AAA)	15,000,000	15,822,871	18,429,627	0.95
3.95% TG Excellence Bhd Call: 27.02.2025 (AA-)	10,000,000	10,003,215	10,027,047	0.52
4.455% TNB Northern Energy Bhd 29.11.2030 (AAA)	5,000,000	5,368,779	5,570,555	0.29
5.10% TNB Western Energy Bhd 30.01.2025 (AAA)	5,750,000	5,930,572	6,293,671	0.33
5.14% TNB Western Energy Bhd 30.07.2025 (AAA)	7,500,000	7,760,665	8,279,666	0.43
5.35% TNB Western Energy Bhd 30.01.2029 (AAA)	5,000,000	5,629,221	5,828,569	0.30
5.44% TNB Western Energy Bhd 30.01.2030 (AAA)	5,000,000	5,696,269	5,919,451	0.31
5% TRIpIc Medical Sdn Bhd 23.10.2026 (AA1)	5,000,000	5,134,503	5,558,641	0.29
5.05% TRIpIc Medical Sdn Bhd 22.10.2027 (AA1)	10,000,000	10,611,308	11,261,363	0.58
5.25% TRIpIc Medical Sdn Bhd 23.10.2029 (AA1)	5,000,000	5,246,450	5,805,393	0.30
5.5% TRIpIc Medical Sdn Bhd 22.10.2032 (AA1)	5,000,000	5,263,696	6,014,145	0.31
4.85% UEM Edgenta Bhd 26.04.2022 (AA-)	5,000,000	5,091,883	5,229,634	0.27
4.75% UEM Sunrise Bhd 22.03.2024 (AA-)	1,500,000	1,532,813	1,605,993	0.08
4.8% UEM Sunrise Bhd 08.04.2022 (AA-)	5,000,000	5,203,602	5,252,327	0.27
4.9% UEM Sunrise Bhd 30.06.2021 (AA-)	12,000,000	12,157,415	12,371,559	0.64
5% UEM Sunrise Bhd 19.05.2023 (AA-)	10,000,000	10,356,962	10,633,226	0.55
5.06% UEM Sunrise Bhd 09.12.2022 (AA-)	9,500,000	9,655,353	10,041,206	0.52
5.15% UEM Sunrise Bhd 31.10.2025 (AA-)	7,500,000	7,646,722	8,267,503	0.43
5.32% UEM Sunrise Bhd 11.12.2024 (AA-)	5,000,000	5,097,839	5,467,380	0.28

## AFFIN HWANG AIFMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk</u> (continued)				
6% UiTM Solar Power Sdn Bhd 26.04.2030 (AA-)	2,000,000	2,055,676	2,277,147	0.12
6.1% UiTM Solar Power Sdn Bhd 25.04.2031 (AA-)	4,000,000	4,114,567	4,586,653	0.24
6.2% UiTM Solar Power Sdn Bhd 27.04.2032 (AA-)	5,000,000	5,147,193	5,774,815	0.30
6.5% UiTM Solar Power Sdn Bhd 27.04.2035 (AA-)	5,000,000	5,158,063	5,913,311	0.31
5.22% UMW Holdings Bhd 02.10.2026 (AA2)	3,000,000	3,110,807	3,375,657	0.17
5.39% UniTapah Sdn Bhd 12.12.2022 (AA1)	5,000,000	5,181,348	5,330,218	0.28
5.59% UniTapah Sdn Bhd 12.12.2024 (AA1)	2,000,000	2,099,956	2,214,304	0.11
5.69% UniTapah Sdn Bhd 12.12.2025 (AA1)	5,000,000	5,312,908	5,644,556	0.29
5.82% UniTapah Sdn Bhd 11.06.2027 (AA1)	1,000,000	1,073,216	1,160,296	0.06
4.95% WCT Holdings Bhd 22.10.2021 (AA-)	5,000,000	,092,092	5,172,451	0.27
5.05% WCT Holdings Bhd 21.10.2022 (AA-)	5,000,000	5,171,030	5,219,882	0.27
5.17% WCT Holdings Bhd 23.10.2023 (AA-)	5,500,000	5,732,031	5,799,275	0.30
5.32% WCT Holdings Bhd 11.05.2022 (AA-)	3,000,000	3,067,117	3,134,396	0.16
5.55% WCT Holdings Bhd 21.02.2025 (AA-)	5,000,000	5,115,929	5,310,362	0.27
5.65% WCT Holdings Bhd 20.04.2026 (AA-)	15,000,000	15,614,353	16,408,093	0.85
5.13% West Coast Expressway Sdn Bhd 28.08.2030 (AAA)	5,000,000	5,306,085	5,738,405	0.30
5.16% West Coast Expressway Sdn Bhd 27.08.2032 (AAA)	5,000,000	5,080,396	5,840,864	0.30
5.33% West Coast Expressway Sdn Bhd 28.08.2036 (AAA)	5,000,000	5,774,057	6,022,260	0.31
4.84% Westports Holdings Bhd 22.10.2027 (AA+)	4,000,000	4,127,229	4,443,436	0.23
5.05% YTL Power International Bhd 03.05.2027 (AA1)	33,500,000	34,839,661	37,226,407	1.93

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk (continued)

(i) Unquoted sukuk as at 29 February 2020 are as follows (continued):

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Sukuk (continued)</u>				
4.3% Zamarad Assets Bhd 26.07.2022 (AAA)	5,000,000	5,019,482	5,098,288	0.26
Total unquoted sukuk	<u>1,630,550,000</u>	<u>1,716,519,508</u>	<u>1,812,057,668</u>	<u>93.81</u>
Accumulated unrealised gain on unquoted sukuk		<u>95,538,160</u>		
Total unquoted sukuk		<u>1,812,057,668</u>		

#### 9 CASH AND CASH EQUIVALENTS

	<u>2021 RM</u>	<u>2020 RM</u>
Cash and bank balances	1,915,490	1,505,496
Short term Shariah-based deposits with licensed financial institution	<u>246,302,262</u>	<u>120,993,419</u>
	<u>248,217,752</u>	<u>122,498,915</u>

Weighted average effective profit rates per annum and weighted average maturity of Shariah-based deposits with licensed financial institution are as follows:

	<u>2021 %</u>	<u>2020 %</u>
Shariah-based deposits with licensed financial institution	<u>1.65</u>	<u>2.85</u>

Shariah-based deposits with licensed financial institutions have an average maturity of 1 day (2020: 9 days).

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 10 NUMBER OF UNITS IN CIRCULATION

	<u>2021</u>	<u>2020</u>
	No. of units	No. of units
At the beginning of the financial period	4,351,200,000	2,693,416,000
Created of units arising from application	761,702,396	888,519,872
Created of units arising from distributions	55,972,057	34,053,128
Cancellations of units	<u>(292,218,453)</u>	<u>(515,460,000)</u>
At the end of the financial period	<u>4,876,656,000</u>	<u>3,100,529,000</u>

#### 11 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Sukuk as per the list of approved sukuk issued by the Securities Commission; and
- (b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

#### 12 TRANSACTIONS WITH DEALERS

- (i) Details of sale and purchase transactions with the top 10 dealers for the 6 months financial period ended 28 February 2021 are as follows:

<u>Name of dealers</u>	<u>Value</u> of trade RM	<u>Percentage</u> of total trade %
Affin Hwang Investment Bank Bhd*#	151,948,270	19.09
RHB Investment Bank Bhd#	117,324,600	14.74
Hong Leong Bank Bhd	112,864,600	14.18
MBSB Bank Bhd	99,237,575	12.46
Standard Chartered Bank Malaysia Bhd	87,719,600	11.02
Malayan Banking Bhd	72,649,700	9.12
CIMB Bank Bhd	43,595,140	5.48
Ambank (M) Bhd	25,059,000	3.15
Bank Muamalat Malaysia Bhd#	24,344,500	3.06
HSBC Nom (Tempatan) Sdn Bhd	19,133,600	2.40
Others	42,198,840	5.30
	<u>796,075,425</u>	<u>100.00</u>

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 12 TRANSACTIONS WITH DEALERS (CONTINUED)

(ii) Details of sale and purchase transactions with the top 10 dealers for the 6 months financial period ended 29 February 2020 are as follows:

<u>Name of dealers</u>	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %
Affin Hwang Investment Bank Bhd*#	267,715,280	28.61
CIMB Bank Bhd	113,156,300	12.09
RHB Investment Bank Bhd	108,053,100	11.55
Malayan Banking Bhd	104,689,611	11.19
Standard Chartered Bank Malaysia Bhd	86,205,080	9.21
Asian Finance Bank Bhd, Kl	85,402,800	9.13
Hong Leong Bank Bhd	59,883,850	6.40
Ambank (M) Bhd	32,067,500	3.43
Bank Muamalat Malaysia Bhd#	23,159,000	2.47
Bank Islam Malaysia Bhd	22,754,500	2.43
Others#	32,775,000	3.49
	<u>935,862,021</u>	<u>100.00</u>

\*Included in transactions with dealers are trades in the stockbroking industry with Affin Hwang Investment Bank Bhd, a company related to the Manager amounting to RM151,948,270 (2020: RM267,715,280). The Manager is of the opinion that all transactions with the related company have been entered into in the normal course of business at agreed terms between the related parties.

# Included in the transactions with dealers are cross trades conducted between the Fund and other funds; and private mandates managed by the Manager amounting to:

<u>Name of dealers</u>	<u>2021</u> RM	<u>2020</u> RM
Affin Hwang Investment Bank Bhd	15,897,220	54,083,780
Bank Muamalat Malaysia Bhd	3,814,500	23,159,000
MBSB Bank Bhd	-	2,183,000
RHB Investment Bank Bhd	25,945,800	-
	<u>45,657,520</u>	<u>79,425,7802</u>

## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 12 TRANSACTIONS WITH DEALERS (CONTINUED)

The cross trades are conducted between the Funds and other funds and a private mandate managed by the Manager as follows:

	<u>2021</u> RM	<u>2020</u> RM
Affin Hwang Aiiman Balanced Fund	-	542,100
Affin Hwang Aiiman Global Sukuk Fund	3,814,500	2,322,020
Affin Hwang Aiiman Select Income Fund	2,077,700	9,440,200
Affin Hwang Income Extra Fund	-	2,500,250
Affin Hwang Select Cash Fund	12,161,520	29,739,600
Affin Hwang Select Income Fund	5,408,500	-
Private mandates managed by the Manager	22,195,300	34,881,610
	<u>45,657,520</u>	<u>79,425,780</u>



## AFFIN HWANG AIIMAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties of and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
Lembaga Tabung Angkatan Tentera (“LTAT”)	Ultimate holding corporate body of the Manager
Affin Bank Berhad (“ABB”)	Penultimate holding company of the Manager
Affin Hwang Investment Bank Berhad	Holding company of the Manager
Affin Hwang Asset Management Berhad	The Manager
Subsidiaries and associated companies of ABB as disclosed in its financial statements	Subsidiary and associated companies of the penultimate holding company of the Manager as disclosed in its financial statements

	<u>2021</u>		<u>2020</u>	
	<u>No. of Units</u>	<u>RM</u>	<u>No. of Unit</u>	<u>RM</u>
<u>The Manager:</u>				
Affin Hwang Asset Management Berhad (The unit are held legally for booking purposes)	<u>55,769</u>	<u>33,606</u>	<u>286,448</u>	<u>178,428</u>
<u>Party related to the Manager:</u>				
Affin Hwang Investment Bank Berhad (the unit are held beneficially)	<u>161,142,911</u>	<u>97,104,718</u>	<u>202,648,638</u>	<u>126,229,837</u>
AXA Affin Life Insurance Berhad (the unit are held beneficially)	<u>16,391,874</u>	<u>9,877,743</u>	<u>14,592,457</u>	<u>9,089,641</u>

## AFFIN HWANG AIIAN INCOME PLUS FUND

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

#### 14 MANAGEMENT EXPENSE RATIO (“MER”)

	6 months financial period ended <u>28.2.2021</u> %	6 months financial period ended <u>29.2.2020</u> %
MER	<u>0.53</u>	<u>0.53</u>

MER is derived from the following calculation:

$$\text{MER} = \frac{(A + B + C + D + E) \times 100}{F}$$

A	=	Management fee
B	=	Trustee fee
C	=	Auditors' remuneration
D	=	Tax agent's fee
E	=	Other expenses
F	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is RM 2,943,172,012 (2020: RM1,728,744,577)

#### 15 PORTFOLIO TURNOVER RATIO (“PTR”)

	6 months financial period ended <u>28.2.2021</u>	6 months financial period ended <u>29.2.2020</u>
PTR (times)	<u>0.14</u>	<u>1.11</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial period} + \text{total disposal for the financial period}) \div 2}{\text{Average NAV of the Fund for the financial period calculated on a daily basis}}$$

where: total acquisition for the financial period = RM601,636,555 (2020: RM2,047,066,320)  
total disposal for the financial period = RM193,049,199 (2020: RM1,792,363,945)

## **AFFIN HWANG AIIMAN INCOME PLUS FUND**

### **STATEMENT BY THE MANAGER**

I, Teng Chee Wai, for and on behalf of the board of directors of the Manager, **Affin Hwang Asset Management Berhad**, do hereby state that in the opinion of the Manager, the financial statements set out on pages 1 to 53 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 28 February 2021 and of its financial performance, changes in equity and cash flows for the financial period ended 28 February 2021 in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards.

For and on behalf of the Manager,  
**AFFIN HWANG ASSET MANAGEMENT BERHAD**

**TENG CHEE WAI**  
**EXECUTIVE DIRECTOR/MANAGING DIRECTOR**

Kuala Lumpur  
15 April 2021

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