

Investment Objective

To seek high capital growth over the medium to long-term period through investments in situational and high growth stocks.

Fund Details

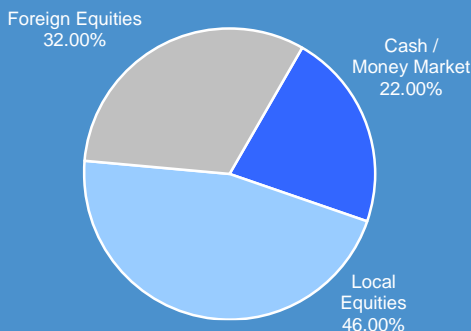
Fund Size	RM49,513,849
Unit NAV @ 29/02/2020	RM2.3877
Valuation Frequency	Daily
Fund Manager	Affin Hwang Asset Management Berhad
Fund Management Fee	1.50% p.a.
Launch Date	25 Sep 2006

Portfolio Composition and Holdings

Top Five Holdings

Securities	% Holding
Tencent Holdings Ltd	4.8%
Taiwan Semiconductor Manufac	4.4%
Ping An Insurance Grp Co China	4.3%
Alibaba Group Holding Ltd	4.1%
HKT Trust & HKT Ltd	3.7%

Portfolio Composition by Category of Investment



Fund Performance*

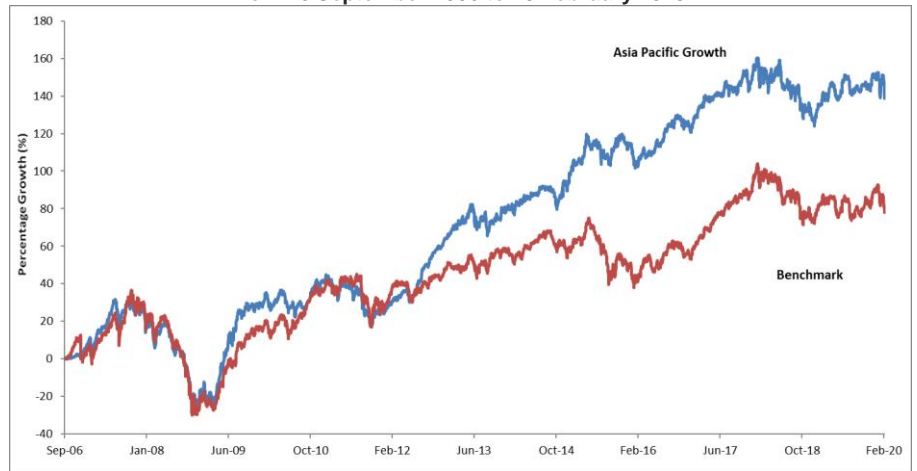
Total Return (%)	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	YTD	Since Inception
Fund	-0.10	-1.97	-1.88	-0.38	2.13	15.42	-4.39	138.70
Benchmark	-2.23	-1.76	0.42	-4.01	8.16	8.17	-5.80	78.00
Benchmark (MYR)	-0.81	-1.33	0.38	-2.28	5.35	16.82	-4.37	93.44

Annualised Return (%)	1 Year	3 Year	5 Year	YTD	Since Inception
Fund	-0.38	0.70	2.91	-23.90	6.69
Benchmark	-2.27	1.75	3.15	-23.80	5.03

Calendar Year Return (%)	2019	2018	2017	2016
Fund	9.70	-9.26	12.28	3.96
Benchmark	7.25	-8.14	17.91	5.08

*Calculation of performance is based on NAV-to-NAV basis including fund distribution(s), if any. Also, performance for 1-, 3-, 6-months and 1-, 3-, 5-years is based on the fund's performance for the respective preceding period.

Fund Performance vs Benchmark From 26 September 2006 to 29 February 2020



Benchmark : 50% in the MSCI daily TR Gross AC Far East ex-Japan USD Index + 35% in KLCI + 15% in 12 month Maybank fixed deposit.

Fund Strategy¹

The Fund Manager will continue to be selective in its strategy by focusing on quality stocks with strong cash flows, and stocks giving attractive dividend yields or the potential to do so. The Fund Manager will also take tactical investments in selected situational stocks with strong fundamentals.



Asia Pacific Growth Fund

Fund Update February 2020

Market Outlook

We are taking a defensive position in the near term, expecting the equity market to be volatile amid rising number of COVID-19 cases outside of China. The negative impact to global economy growth is still uncertain,

and we expect more cuts to earnings estimates to come. Central banks of major economies are expected to embark on monetary easing to help cushion the negative impact from COVID-19.

Footnote

¹ With effective 1 April 2020, the fund strategy will change to:

The fund is actively managed and will invest in securities of local and foreign markets such as Hong Kong, China, India, Indonesia, Korea, Pakistan, Philippines, Singapore, Taiwan and Thailand, but excluding Japan.

The equity investment of the fund primarily focuses on a diversified portfolio of companies with growth prospects (over a medium to long term period). The fund adopts a bottom-up investment strategy based on fundamental research.

This is a unit-linked fund offered by AXA AFFIN Life Insurance Berhad (AXA AFFIN). This Fund Update is prepared by AXA AFFIN for information purposes only. The past performance figures shown are not indicative of future performance. Each investment fund is subject to market fluctuations and to risk inherent in all investments. The price of units of any investment fund may go down as well as up. Please refer to the Fund Fact Sheet for further details. While your insurance consultant may provide you with financial information as stated in publications authorised by the Company, you should make your fund allocation based on YOUR OWN judgement and personal circumstance.