

# AHAM World Series – Global Corporate Bond Fund

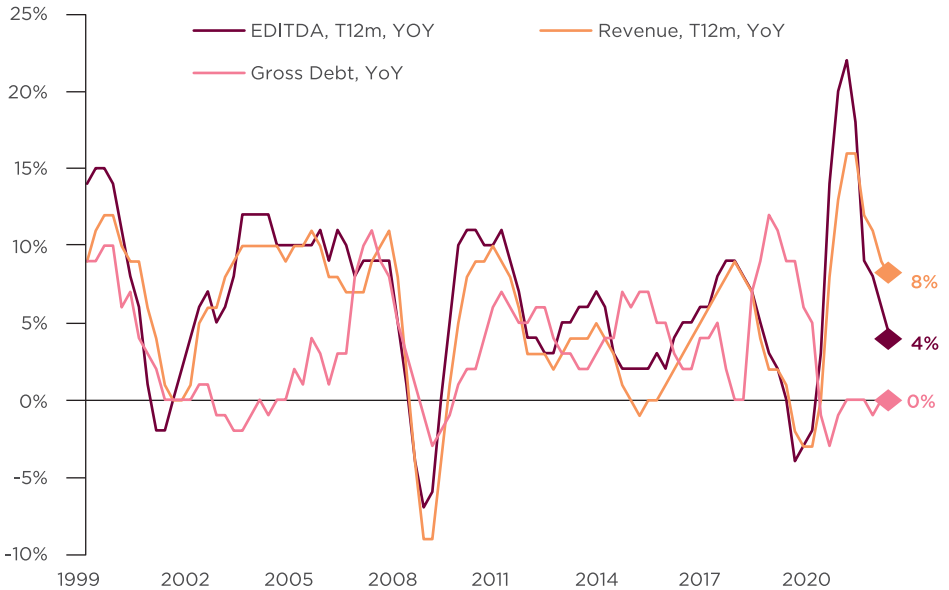
PRODUCED: JULY 2023



# Why AHAM World Series - Global Corporate Bond Fund

## Corporate earnings are still resilient despite the rising rate environment

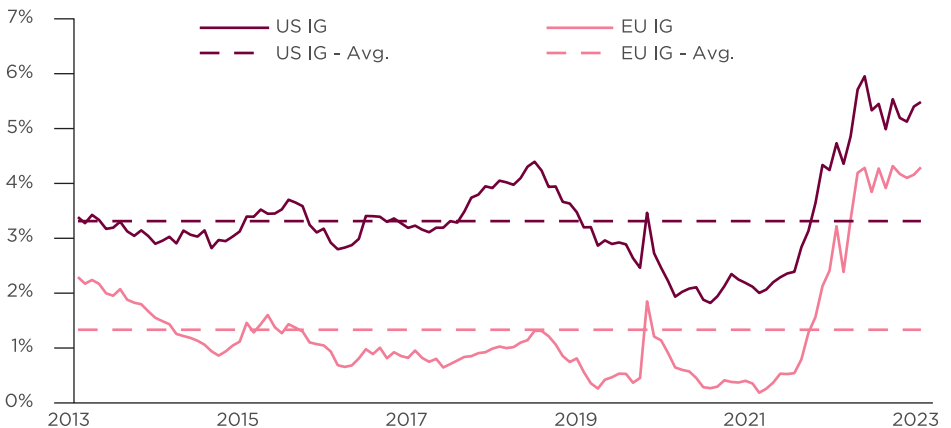
EBITDA and revenue growth (trailing 12-month, year-on-year)



Source: JP Morgan Asset Management median IG industrial company, excluding real estate investment trusts, financials, and utilities. Median data as of 31 March 2023. EBITDA: Earnings before interest, tax, depreciation and amortisation; T12m: Trailing 12 months. Provided for information purposes only, not to be construed as research or investment advice. Forecasts/Estimates may or may not come to pass. Past performance is not indicative of current or future results.

## With corporate yields at their highest levels, entry point is attractive

Yield to worst



Source: Bloomberg, Bureau of Labor Statistics, JP Morgan Asset Management, as of 31 May 2023. CPI: Consumer Price Index. Provided for information purposes only, not to be construed as research or investment advice. Forecasts/Estimates may or may not come to pass. Past performance is not indicative of current or future results.

# OUR INVESTMENT STRATEGY

## AHAM World Series – Global Corporate Bond Fund

**Minimum 80% of the Fund's NAV**  
in the Target Fund, JPMorgan Funds – Global Corporate Bond Fund

### Investment targets and internal guidelines



#### Typical Investments

- At least 67% of the Target Fund's total assets in corporate fixed and floating rate debt securities of issuers globally, including emerging market
- Primarily investment grade
- Global fixed and floating rate debt securities issued by governments, including local governments (up to 5%) excluding supnationals and agencies
- Below investment grade securities and unrated securities in a limited extend



#### Risk Targets\*

- **Tracking error band:** ~ 1.25% – 2.50%
- **Benchmark:** Bloomberg Global Aggregate Corporate Bond Index hedged into USD
- **Information ratio:** 0.4 – 0.5
- **Average rating:** Investment grade BBB- and above. Sub investment grade securities permitted to a limited extent (up to 20%)

\*The objectives are gross of fees and subject to change. There is no guarantee that these objectives will be met.

**Maximum 20% of the Fund's NAV**  
in money market instruments, deposits and/or cash

Consistency of  
returns and reduced  
drawdowns



Returns driven by  
ability to adapt  
positioning through  
market cycles

Ability to add  
returns through  
security selection



21 dedicated  
Investment Grade  
analysts

Focus on  
Investment  
Grade



Purity of approach.  
Clear and transparent

Top-down direction supported by fundamental research

## Fund Facts

Fund Category / Type	Feeder (Wholesale) / Income		
Investment Objective	The Fund seeks to provide regular income over medium to long term period.		
Investment Strategy	The Fund will be investing a minimum of 80% of the Fund's NAV in the Target Fund and a maximum of 20% of the Fund's NAV in money market instruments, deposits and/or cash.		
Asset Allocation	<ul style="list-style-type: none"><li>• A minimum of 80% of the Fund's NAV to be invested in the Target Fund; and</li><li>• A maximum of 20% of the Fund's NAV to be invested in money market instruments, deposits and/or cash.</li></ul>		
Distribution Policy	Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis. However, the amount of income available for distribution may fluctuate from month to month. At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital or (6) a combination of any of the above.		
Minimum Investment	<b>USD Class</b> Initial: USD 5,000 Additional: USD 1,000	<b>MYR Class / MYR Hedged-class</b> Initial: MYR 5,000 Additional: MYR 1,000	<b>SGD Hedged-class</b> Initial: SGD 5,000 Additional: SGD 1,000
Trustee	TMF Trustees Malaysia Berhad		

### NOTE

You must be 18 years old and above, and a Sophisticated Investor in order to invest in this Fund.

### WARNING STATEMENT

A copy of the Information Memorandum ("Info Memo") and Product Highlights Sheet ("PHS") can be obtained at AHAM Asset Management Berhad's sales offices or at [aham.com.my](http://aham.com.my). Investors are advised to read and understand the contents of AHAM World Series – Global Corporate Bond Fund (or the "Fund") Info Memo dated 2 August 2023 and the corresponding PHS before investing. There are fees and charges involved when investing in the Fund. Investors are advised to consider and compare the fees and charges as well as the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. The price of units and distribution payable, if any, may go down as well as up and the past performance of the Fund should not be taken as indicative of its future performance. The Securities Commission Malaysia has not reviewed this marketing/promotional material and takes no responsibilities for the contents of this marketing/promotional material and expressly disclaims all liability, however arising from this marketing/promotional material.

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### AHAM Asset Management Berhad

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