

Information Memorandum

AHAM World Series - Asian Bond Fund

(Formerly known as Affin Hwang World Series - Asian Bond Fund)



MANAGER

AHAM Asset Management Berhad
Registration No.: 199701014290 (429786-T)

TRUSTEE

CIMB Commerce Trustee Berhad
Registration No.: 199401027349 (313031-A)

This Replacement Information Memorandum is dated 15 December 2023.
The AHAM World Series - Global Climate Change Fund was constituted on 19 May 2017.
The constitution date of the Fund is also the launch date of the Fund.

A copy of this Information Memorandum has been lodged with the Securities Commission Malaysia. The Securities Commission Malaysia has not authorised or recognised the Fund and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia. The lodgement of this Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Information Memorandum. The Securities Commission Malaysia is not liable for any non-disclosure on the part of AHAM Asset Management Berhad responsible for the Fund and takes no responsibility for the contents in this Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

Sophisticated Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Information Memorandum or the conduct of any other person in relation to the Fund.

This Information Memorandum is to be issued and distributed in Malaysia only. Consequently, no representation has been and will be made as to its compliance with the laws of any foreign jurisdiction.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE UNITS OF THE FUND. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISE



YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

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CORPORATE DIRECTORY

The Manager / AHAM

AHAM Asset Management Berhad

Registered Office

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Fax No. : (603) 2140 3799

Business Address

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E-mail: customercare@aham.com.my

Website: www.aham.com.my

The Trustee

CIMB Commerce Trustee Berhad

Registered Office

Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur

Tel No. : (603) 2261 8888

Fax No. : (603) 2261 0099

Business Address

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Fax No. : (603) 2261 9894

E-mail: ss.corptrust@cimb.com

Website: www.cimb.com

GLOSSARY

Act	Means the Capital Markets and Services Act 2007 as may be amended from time to time.
Base Currency	Means the currency in which the Fund is denominated i.e. MYR.
Bursa Malaysia	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
Business Day	Means a day on which the Bursa Malaysia is open for trading. The Manager may declare certain Business Days a non-Business Day when deemed necessary, such as (i) in the event of market disruption; (ii) if the jurisdiction of the Target Fund declares that day as a non-business day; and/or (iii) if that day is declared as a non-dealing day for the Target Fund.
Business Day of the Target Fund	Means any day (other than a Saturday, Sunday or public holiday) on which commercial banks in Singapore and US are generally open for business, or any other day as the Target Fund Manager and the Target Fund Trustee may agree in writing.
CVC Capital Partners Asia Fund V	Means collectively (1) CVC Capital Partners Asia V L.P.; (2) CVC Capital Partners Investment Asia V L.P.; and (3) CVC Capital Partners Asia V Associates L.P.
Dealing Day	Means: (i) every Monday of the week if that is a Business Day of the Target Fund and if a Monday is not a Business Day of the Target Fund, the Business Day of the Target Fund immediately following that Monday of that week ; and (ii) the last Business Day of the Target Fund of each month. Provided that the Target Fund Manager may decide as they deem appropriate any particular Business Day of the Target Fund to be or not to be a Dealing Day or any other day or days to be a Dealing Day upon giving reasonable notice to the Target Fund Trustee.
Deed	Refers to the deed dated 28 April 2017 and the first supplemental deed dated 17 November 2023 entered into between the Manager and the Trustee, which may be modified or varied by further supplemental deeds from time to time.
deposit	Has the same meaning as per the definition of "deposit" in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
Development Financial Institutions	Means a development financial institution under the Development Financial Institutions Act 2002.
FiMM	Means the Federation of Investment Managers Malaysia.
Financial Institution	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institutions; or (iv) Licensed Islamic Bank; or (2) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Forward Pricing	Means the method of determining the price of a Unit which is the NAV per Unit at the next valuation point after an application for purchase or repurchase request is received by the Manager.
Fund	Refers to AHAM World Series – Asian Bond Fund (<i>formerly known as Affin Hwang World Series – Asian Bond Fund</i>).

Guidelines	Means the <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC as amended or modified from time to time.
Information Memorandum	Means this offer document in respect of this Fund as may be replaced or amended from time to time.
Licensed Bank	Means a bank licensed under the Financial Services Act 2013.
Licensed Investment Bank	Means an investment bank licensed under the Financial Services Act 2013.
Licensed Islamic Bank	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
Manager / AHAM	Refers to AHAM Asset Management Berhad.
MYR	Means the Malaysian Ringgit, the lawful currency of Malaysia.
NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.
NAV per Unit	Means the NAV of the Fund at a particular point divided by the number of Units in Circulation at the same valuation point.
PHS	Means the product highlights sheet, a disclosure document that contains clear and concise information of the salient features of the Fund.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
Repurchase Price	Means the price payable to a Unit Holder by the Manager for a Unit pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge.
Sales Charge	Means a charge imposed pursuant to a purchase request.
SC	Means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Selling Price	Means the NAV per Unit payable by a Unit Holder for the Manager to create a Unit in the Fund and it shall be exclusive of any Sales Charge.
Sophisticated Investors	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines. Note: For more information, please refer to our website at www.aham.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the list of other Sophisticated Investors as permitted by the SC under the Guidelines.
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths (3/4) of the Unit Holders present and voting” means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Target Fund	Means MSIG Asian Bond Fund.
Target Fund Manager	Refers to Nikko Asset Management Asia Limited.
Target Fund Information Memorandum	Means the offering document of the Target Fund dated 6 January 2023, as updated and amended from time to time.
Target Fund Trustee	Refers to BNP Paribas Trust Services Singapore Limited.

Trustee	Refers to CIMB Commerce Trustee Berhad.
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund.
Unit(s) in Circulation	Means a Unit created and fully paid for and which have not been cancelled. <i>It is the total number of Units issued at a particular valuation point.</i>
Unit Holder(s) or you	Refers to the person / corporation for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.
US	Means United States of America.
USD	Means United States Dollar, the lawful currency of United States of America.
US Person	Means a US citizen or US tax resident individual (including a green-card holder, an individual with substantial US presence and an individual who has US permanent or mailing address), US corporation, US partnership, US trust or US estate for US federal income tax purposes.

Reference to first person pronouns such as “we”, “us” or “our” in this Information Memorandum means the Manager/AHAM.

ABOUT AHAM WORLD SERIES - ASIAN BOND FUND

FUND CATEGORY	: Fixed Income (wholesale-feeder fund)	BASE CURRENCY	: MYR
FUND TYPE	: Income	LAUNCH DATE	: 19 May 2017
FINANCIAL YEAR END	: 31 December		
DISTRIBUTION POLICY	: Subject to the availability of income, the Fund endeavours to distribute income on semi-annual basis, after the end of its first financial year.		

INVESTMENT OBJECTIVE

The Fund aims to provide investors with regular income* through investments in a collective investment scheme, namely MSIG Asian Bond Fund.

**All income distribution will either be made in the form of Units or cash.*

Any material change to the Fund's investment objective would require Unit Holders' approval.

PERFORMANCE BENCHMARK

12-month Malayan Banking Berhad Fixed Deposit Rate.

The risk profile of this Fund is different from the risk profile of the benchmark.

ASSET ALLOCATION

- A minimum of 95% of the Fund's NAV to be invested in the Target Fund; and
- The remaining balance of the Fund's NAV to be invested in money market instruments and/or deposits.

INVESTMENT STRATEGY

The Fund will be investing a minimum of 95% of the Fund's NAV in the Target Fund and the remaining balance of the Fund's NAV in money market instruments and/or deposits.

We may substitute the Target Fund with another fund that has a similar objective with the Fund, if, in our opinion, the Target Fund no longer meets the Fund's investment objective. However, this is subject to the Unit Holder's approval before such change is made.

Temporary Defensive Measure

We may take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation by reducing its investment in the Target Fund and raise the liquidity levels of the Fund during adverse market conditions that may impact financial market to protect the Unit Holders' interest. In raising the Fund's liquidity levels, we may also invest in collective investment schemes that are able to meet the Fund's investment objective. To manage the risk of the Fund, we may shift the Fund's focus and exposure to lower risk investments such as deposits or money market instruments.

Derivatives

Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.

The intention of hedging is to preserve the value of the assets from any adverse price movements. While the hedging transactions will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.

The Fund adopts commitment approach to measure the Fund's global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all times.

Cross Trades

The Manager may conduct cross trades between funds which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the aforesaid, cross trades between the personal account of an employee of the Manager and the Fund's account(s); and between the Manager's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by the compliance unit of the Manager, and reported to the Manager's compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.

PERMITTED INVESTMENTS

The Fund will invest in the following investments:

- Collective investment scheme;
- Money market instruments;
- Deposits;
- Derivatives; and
- Any other form of investments as may be determined by the Manager from time to time that is in line with the Fund's objective.

VALUATION POINT OF THE FUND

The Fund will be valued at 6.00 p.m. on every Business Day (or "trading day" or "T day"). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 12.30 p.m. on the next Business Day (or "T + 1 day"). All foreign assets are translated into the Base Currency based on the bid exchange rate quoted by Bloomberg or Refinitiv at 4.00 p.m. (United Kingdom time) which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysian time) on the same day, or at such time as stipulated in the investment management standards issued by FiMM.

VALUATION OF ASSETS

We will ensure that the valuation of the Fund is carried out in a fair manner in accordance to the relevant laws and Guidelines. We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the Malaysian Financial Reporting Standard 9 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively. The valuation bases for the permitted investments of the Fund are as below:

➤ **Unlisted Collective Investment Schemes**

Valuation of investments in unlisted collective investment schemes will be based on the last published repurchase price.

➤ **Deposits**

Valuation of deposits placed with Financial Institutions will be done by reference to the principal value of the deposits and the interests accrued thereon for the relevant period.

➤ **Money Market Instruments**

Valuation of MYR denominated money market instruments will be done using the price quoted by a bond pricing agency ("BPA") registered with the SC. For non-MYR denominated money market instruments, valuation will be done using the average of quotations provided by reputable Financial Institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee. This may be determined by reference to the valuation of other money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.

➤ **Derivatives**

Valuation of derivatives will be based on the rates provided by the respective issuers. The issuers generate the market valuation through the use of their own proprietary valuation models, which incorporate all the relevant and available market data with respect to the derivatives (e.g. interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors). For foreign exchange forward contracts ("FX Forwards"), interpolation formula is applied to compute the value of the FX Forwards based on the rates provided by Bloomberg or Refinitiv. If the rates are not available on Bloomberg or Refinitiv, the FX Forwards will be valued based on a fair value as determined in good faith by the Manager, using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

➤ **Any Other Investments**

Fair value as determined in good faith by the Manager, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

You are advised that certain types of investments are required to be held until such investments mature for the "actual value" to be realised. Any sale of such investments prior to its maturity would result in a value which is less than its "actual value". As such, any valuation of such investments (prior to its maturity) is merely indicative of what the value might be and does not represent the "actual value" of such investments.

The Fund may create new classes of Units without having to seek Unit Holders' prior approval. You will be notified of the issuance of the new classes of Units by way of communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement information memorandum.

ABOUT THE FEES AND CHARGES

There are fees and charges involved and you are advised to consider the fees and charges before investing in the Fund.

You should be aware that all fees, charges and expenses referred to or quoted in this Information Memorandum (including any supplemental information memorandum) and the Deed (including any supplemental deed) are referred to or quoted as being exclusive of any other applicable taxes. We (including the Trustee and other service providers) will charge any other applicable taxes on the fees, charges and expenses in accordance with any other relevant or applicable laws.

The following are the charges that may be directly incurred by you.

SALES CHARGE

Nil.

REPURCHASE CHARGE

Nil.

TRANSFER FEE

Nil.

SWITCHING FEE

Not applicable as switching facility is not available for this Fund.

The following are the fees and expenses that you may indirectly incur when you invest in the Fund

ANNUAL MANAGEMENT FEE

The management fee is up to 0.30% per annum of the NAV of the Fund, and is calculated using the Base Currency (before deducting the management fee and trustee fee). The management fee is accrued daily and payable monthly to the Manager.

Please note that the example below is for illustration only:

Assuming that the NAV of the Fund is MYR 120 million for that day, the accrued management fee for that day would be:

$$\frac{\text{MYR 120 million} \times 0.30\%}{365 \text{ days}} = \text{MYR 986.30 per day}$$

The management fee is only charged at the Fund level. The management fee chargeable by the Target Fund will be paid out of the annual management fee charged by us at the Fund level. There is no double charging of the management fee.

ANNUAL TRUSTEE FEE

The trustee fee is up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges), and is calculated using the Base Currency (before deducting the management fee and trustee fee). The trustee fee is accrued daily and payable monthly to the Trustee. In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.

Please note that the example below is for illustration only:

Assuming that the NAV of the Fund is MYR 120 million for that day, the accrued trustee fee for that day would be:

$$\frac{\text{MYR 120 million} \times 0.04\%}{365 \text{ days}} = \text{MYR 131.50 per day}$$

ADMINISTRATIVE FEE

Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund respectively. These would include (but are not limited to) the following:

- (a) commissions or fees paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- (b) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;
- (c) taxes and other duties charged on the Fund by the government and/or other authorities;
- (d) costs, fees and other expenses properly incurred by the auditor appointed by the Fund;
- (e) costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;
- (f) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (g) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (h) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- (i) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (j) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- (k) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (l) costs, fees and expenses incurred in the termination of the Fund or the removal or retirement of the Trustee or the Manager and the appointment of a new trustee or management company;
- (m) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- (n) costs and expenses incurred in relation to the distribution of income (if any);
- (o) fees, charges, costs and expenses relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law;
- (p) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred by the Fund;
- (q) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund or commenced by either of them for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); and
- (r) other fees and expenses related to the Fund.

MAXIMUM RATE OF FEES AND CHARGES ALLOWABLE BY THE DEED

We may impose higher fees and charges up to the following stated maximum rate, provided that we have taken the necessary procedures to increase the fees and charges.

Sales Charge	1.00% of the NAV per Unit
Repurchase Charge	1.00% of the NAV per Unit
Annual Management Fee	2.00% per annum of the NAV of the Fund
Annual Trustee Fee	0.10% per annum of the NAV of the Fund or its equivalent in the Base Currency (excluding foreign custodian fees and charges)

REBATES AND SOFT COMMISSIONS

We or any of our delegates thereof will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission will be directed to the account of the Fund.

The soft commissions can be retained by us or any of our delegates thereof provided that:-

- the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

(iii) Credit Rating

- The Target Fund may only invest in investment grade bonds that satisfy the following criteria:
 - (a) For bonds rated by all 3 rating agencies (Standard & Poor's Global Ratings ("S&P"), Fitch Ratings ("Fitch") and Moody's Investors Services ("Moody's"), the bond must be rated Investment Grade by at least 2 of the 3 rating agencies.
 - (b) For bonds rated by only 2 out of the 3 rating agencies, the lower rating of the two must be Investment Grade.
 - (c) For bonds rated by only 1 rating agency, the bond must be rated Investment Grade by that rating agency.
- "Investment Grade" means a minimum rating of at least BBB- by S&P, BBB by Fitch or Baa3 by Moody's.
- The Target Fund may only invest in money market instruments and certificate of deposits rated at least A1 by S&P or P1 by Moody's.
 - The Target Fund's aggregate exposure to corporate bonds with a credit rating of BBB+, BBB and BBB- by S&P or Fitch, or Baa1, Baa2 and Baa3 by Moody's, shall not exceed 35% of the net asset value of the Target Fund. The credit rating to be used for the purposes of this paragraph will follow the following criteria:
 - (a) For bonds rated by all 3 rating agencies (S&P, Fitch and Moody's), the middle rating will apply or (where equivalent ratings are given by 2 or more rating agencies) the rating given by the majority will apply.
 - (b) For bonds rated by only 2 out of the 3 rating agencies, the lower rating will apply.
 - (c) For bonds rated by only 1 rating agency, the rating given by that rating agency will apply.

(iv) Single issuer limit

- There is no single issuer limit for sovereign bonds and US government securities.
- The Target Fund's exposure to a single quasi-sovereign and corporate bond issuer shall not exceed 10% of the net asset value of the Target Fund.

(v) Use of financial derivative instruments

- The Target Fund may use currency derivatives for hedging only.
- The Target Fund may use US treasury futures for hedging USD interest rates only.
- Use of credit derivatives and other derivatives are strictly prohibited.

(vi) Prohibited investments

- Non-USD denominated bonds.
- Convertible bonds and unrated bonds.

DISTRIBUTION POLICY OF THE TARGET FUND

The Target Fund Manager intends to make semi-annual distributions in June and December (or such other frequency as the Target Fund Manager may determine from time to time). However, investors should note that such distributions (including their frequency and amount) are not guaranteed and are subject at all times to the discretion of the Target Fund Manager.

Source of income for distribution include coupons, interest income and/or capital gains derived from the investments of the Target Fund (collectively, the "Investment Income"). In the event that the Investment Income is insufficient to fund a distribution for the Target Fund, the Target Fund Manager may determine that such distributions should be paid from the capital of the Target Fund. Any distributions made will reduce the net asset value of the Target Fund.

FEES AND CHARGES OF THE TARGET FUND

Initial Sales Charge	Nil.
Realisation Charge	Nil.
Management Fee	<ul style="list-style-type: none"> • For net asset value of the Target Fund below USD 50 million, the management fee is 0.18% per annum on the entire net asset value of the Target Fund. • For net asset value of the Target Fund from USD 50 million to below USD100 million, the management fee is 0.16% per annum on the entire net asset value of the Target Fund. • For net asset value of the Target Fund of USD100 million and above, the management fee is 0.14% per annum on the entire net asset value of the Target Fund. <p><i>Please note that management fee will only be charged once at the Fund level. The management fee charged by the Target Fund will be paid out of the annual management fee charged by us at the Fund level. There is no double charging of management fee.</i></p>
Target Fund Trustee's Fee	0.0225% per annum of the net asset value of the Target Fund, subject to a minimum of SGD 4,500 per annum.
Other Fees and Charges	Other fees and charges include, but are not limited to, fund administration fees, custodian fees, registrar fees and index licensing fees. Such fees and charges are subject to agreement with the relevant parties and may amount to or exceed 0.10% per annum, depending on the proportion of each fee or charge bears to the net asset value of the Target Fund.

SUSPENSION OF CALCULATION OF NET ASSET VALUE OF THE TARGET FUND

The Target Fund Manager shall have the exclusive right to effect the creation and issue of units of the Target Fund for the account of the Target Fund or class of the Target Fund and the acceptance and non-acceptance of any application for units of the Target Fund shall be at the absolute discretion of the Target Fund Manager.

The Target Fund Manager or the Target Fund Trustee may at any time, with the prior written approval of the other, suspend the calculation of the value of the property, the issue of units of the Target Fund and/or the right of the holders of the Target Fund to require the realisation of units of the Target Fund or class of the Target Fund:-

- i. during any period when any market for any material proportion of the investments for the time being constituting the property is closed otherwise than for ordinary holidays;
- ii. during any period when dealings on any such market are restricted or suspended;
- iii. during any period when the fair value of a material portion of the investments for the time being constituting the property cannot be determined and for the purposes of this paragraph, "fair value" of an investment is the price that the Target Fund would reasonably expect to receive upon the sale of the investment;
- iv. during any period when, in the opinion of the Target Fund Manager or the Target Fund Trustee, there exists any state of affairs as a result of which withdrawal of deposits held for the account of the Target Fund or the realisation of any material proportion of the investments for the time being constituting the property cannot be effected normally or without seriously prejudicing the interests of the holders of the Target Fund;
- v. during any period during which there is, in the opinion of the Target Fund Manager or the Target Fund Trustee, any breakdown in the means of communication normally employed in determining the value of any of the investments or the amount of any cash for the time being comprised in the property or when for any other reason the value of any such investment or the amount of any such cash cannot be promptly and accurately ascertained;
- vi. during any period when, in the opinion of the Target Fund Manager or the Target Fund Trustee, the transfer of funds which will or may be involved in the realisation of any material proportion of the investments for the time being constituting the property cannot be effected promptly at normal rates of exchange;

- vii. during any period when the Target Fund Manager or the Target Fund Trustee is unable to conduct its business activities or its ability to conduct its business activities is substantially impaired, as a direct or indirect result of local or foreign government restrictions, the imposition of emergency procedures, civil disorder, acts or threatened acts of terrorism, war, strikes, pestilence, natural disaster or other acts of God;
- viii. during any period of 48 hours (or any longer period that the Target Fund Manager and the Target Fund Trustee agree) prior to the date of any meeting of holders of the Target Fund or class of the Target Fund (or adjourned meeting) convened in accordance with the provisions of the deed of the Target Fund; or
- ix. during any period when, in the opinion of the Target Fund Manager or the Target Fund Trustee, it is in the best interest of the holders of the Target Fund to do so.

Payment for any units of the Target Fund realised before the commencement of any such suspension but for which payment has not been made before the commencement thereof may, if the Target Fund Manager and the Target Fund Trustee so agree, be deferred until immediately after the end of such suspension. Such suspension shall take effect forthwith upon the declaration in writing thereof to the Target Fund Trustee by the Target Fund Manager and shall terminate on the day following the first business day of the Target Fund on which the condition giving rise to the suspension shall have ceased to exist (and such cessation having been confirmed by the Target Fund Manager).

This Information Memorandum describes the features of the Target Fund in accordance with the Target Fund Information Memorandum and we recommend that this Information Memorandum should be read in conjunction with the Target Fund Information Memorandum which is available at the business address of the Manager. We take all reasonable efforts to ensure the accuracy of the disclosure in this Information Memorandum in relation to the Target Fund, including obtaining the confirmation from the Target Fund Manager. However, in the event of any inconsistency or ambiguity in relation to the disclosure, including any word or phrase used in this Information Memorandum regarding the Target Fund as compared to the Target Fund Information Memorandum, the Target Fund Information Memorandum shall prevail.

UNDERSTANDING THE RISKS OF THE FUND AND THE TARGET FUND

Below are the risks associated with the investments of the Fund and the Target Fund.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. You are advised to read the whole of this Information Memorandum to assess the risks associated to the Fund and the Target Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks before making an investment decision.

	GENERAL RISKS OF THE FUND
Market risk	Market risk arises because of the factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
Fund management risk	This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
Performance risk	This Fund is a feeder fund which invests in another collective investment scheme, namely the Target Fund. The performance of the Fund very much depends on the performance of the Target Fund. If the Target Fund does not perform in accordance with its objective, the performance of the Fund will also be impacted negatively. The performance of the Target Fund and consequently of this Fund may go down as well as up, depending on the circumstances prevailing at a particular given time. On that basis, there is never a guarantee that investing in the Fund will produce a positive investment return in accordance with its objective.
Inflation risk	This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
Loan / Financing risk	This risk occurs when you take a loan/financing to finance your investment. The inherent risk of investing with borrowed/financed money includes you being unable to service the loan/financing repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan/financing.
Operational risk	This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you. The Manager will review its internal policies and system capability to mitigate instances of this risk. Additionally, the Manager maintains a strict segregation of duties to mitigate instances of fraudulent practices amongst employees of the Manager.

Suspension of repurchase request risk	<p>Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so.</p> <p>The exceptional circumstances may include, amongst other, suspension of dealing by the Target Fund. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.</p>
Related party transaction risk	<p>The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.</p>

SPECIFIC RISKS OF THE FUND	
Concentration risk	<p>The Fund is a feeder fund which invests in a single collective investment scheme. Any adverse effect on the Target Fund will inevitably affect the Fund as well. The performance of the Fund is also dependent on the performance of the Target Fund. This risk may be mitigated as we are allowed to take temporary defensive positions in response to adverse market conditions. We are also able to substitute the Target Fund with another fund with a similar objective to the Fund if, in our opinion, the Target Fund no longer meets the Fund's objective subject to Unit Holders' approval.</p> <p>For better understanding of the risks associated to the Target Fund, please refer to the "Risks of the Target Fund" below.</p>
Liquidity risk	<p>This is the risk that the units of the Target Fund that is held by the Fund cannot be readily sold and converted into cash. This can occur when there is a restriction on realisation of units of the Target Fund. The Target Fund Manager may suspend the realisation of units of the Target Fund, or delay the payment of realisation proceeds in respect of any realisation request received, during any periods in which the determination of the net asset value of the Target Fund is suspended. As a result, the Fund may not be able to receive the repurchase proceeds in a timely manner which in turn may delay the payment of repurchase proceeds to the Unit Holders.</p> <p>In addition, the Target Fund may not be able to pay repurchase proceeds within the prescribed period due to unusual market conditions, unusually high volume of repurchase requests, or such other uncontrollable factors. To meet repurchase requests, the Target Fund may be forced to sell investments at an unfavourable price and/or condition.</p> <p>In managing liquidity risk, we will maintain a sufficient liquidity level for the purposes of meeting repurchase requests.</p> <p>Please refer to the "<i>Suspension of Dealing in Units</i>" section of this Information Memorandum for more details.</p>
Counterparty risk	<p>Counterparty risk is the risk associated with the ongoing ability and willingness of the issuers to derivatives ("investments") to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuers may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuers of the investments prior to commencement of investments and monitoring mechanisms established by us may potentially mitigate this risk. If, we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer's investment to mitigate potential losses that may arise.</p>

	SPECIFIC RISKS OF THE FUND
Country risk	Since the Fund invests in the Target Fund which is established in Singapore, which in turn invests in the Asian region, the Fund will be exposed to risks specific to the countries within the Asian region. The changes or developments in the regulations, political environment and the economy of the Asian countries may impact the Target Fund which will in turn affect the Fund.
Currency risk	As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated (other than in USD) depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
Target Fund Manager risk	The Target Fund (which the Fund invests in) is managed by the Target Fund Manager. It is important to note that the Manager has no control over the investment management techniques and operational controls of the Target Fund. Thus, mismanagement of the Target Fund (i.e. breach of its prescribed investment restriction due to human error) may negatively affect the Fund (as an investor of the Target Fund). Should such a situation arise, the Manager may propose to invest in other alternative collective investment schemes that is consistent with the investment objective of the Fund provided always that the approval of the Unit Holders has been obtained.

	RISKS OF THE TARGET FUND
Investment in the Target Fund is not guaranteed by any government or third party	As the Target Fund is an investment product, subscription monies received from investors for investment into the Target Fund, investments made by the Target Fund in bonds issued by sovereigns or quasi-sovereigns or corporate borrowers, and any interest payable under the bonds, will not be guaranteed by any government or any third party.
Market risk	The price of the securities comprised in the portfolio of the Target Fund and the units of the Target Fund, and the income from them, may be influenced by various factors, including political and economic conditions, changes in interest rates and the market's perception of the securities. These factors may cause the price of units in the Target Fund to go up or down as the price of units in the Target Fund is based on the value of the investments of the Target Fund.
Emerging markets risk	Investment in emerging markets securities are in general more volatile than those of developed countries, with the result that units of the Target Fund may be subject to greater price volatility. Some emerging markets do not have well-developed or consolidated bodies of securities laws and regulatory frameworks. The auditing and financial reporting methods used in some emerging markets may differ from international recognised standards, and information on the accounts of some issuers in such markets may not be an accurate reflection of their financial strength. Investments by the Target Fund in some emerging markets often involve a greater degree of risk due to the nature of such markets which do not have fully developed services such as custodian and settlement services often taken for granted in more developed markets. There may be a greater degree of volatility in such markets because of the speculative element and lack of liquidity which are inherent characteristics of these emerging markets.

	RISKS OF THE TARGET FUND
Interest rate risk and credit risk	Investments in bonds and other debt securities are subject to interest rate fluctuations and credit risks, such as risk of default by the issuer, and are subject to adverse changes in general economic conditions, the financial condition of the issuer, or both, or a rise in interest rates, which may impair the issuer's ability to make payments of interest and principal, resulting in a possible default by the issuer.
Concentration risk	Prospective investors should be aware that the Target Fund is exposed to concentration risk as the investments of the Target Fund may potentially be made in a limited number of issuers and/or issuance and investors might be subject to potential significant losses or be otherwise adversely affected, in the event of default by any issuer. The value of the units of the Target Fund is hence particularly heavily dependent on the performance of these investments.
Liquidity risk	The extent of market liquidity is dependent on the size and state of the market and therefore affects the Target Fund's ability to acquire or dispose of assets at the price and time it so desires. Trading of bonds on the secondary market is illiquid. There is a risk that the Target Fund might not be able to sell its bonds quickly due to a thin market with few buyers and sellers for the bond. In such instance, the Target Fund may be forced to accept a much lower price than expected to sell its position in a bond.
Regulatory and tax risk	There may be state regulations governing and taxes imposed on the outward remittance by foreign investors of their share of net profits and dividends and the repatriation of their investments in a foreign currency.
Financial derivative risk	<p>While the prudent and judicious use of derivatives by investment professionals can be beneficial, derivatives involve risks different from, and in some cases, greater than, the risks presented by more traditional investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, moratorium risk, capital control risk, tax risk and leverage risk.</p> <p>The viability of exercising derivative instruments depends on the market price of the investments to which they relate, and accordingly, the Target Fund Manager may from time to time decide that it is not viable to exercise certain derivatives held by the Target Fund within the prescribed period, in which case, any costs incurred in obtaining the derivatives will not be recoverable. Additionally, the market price of the relevant investment may not exceed the exercise price attached to the derivative instrument at any time during the exercise period or at the time at which the warrants or options are exercised and in such an event, this may result in an immediate loss to the Target Fund.</p> <p>The Target Fund may invest into underlying funds which use or invest in financial derivatives, and there is a possibility that the Target Fund's net asset value may be subject to volatility due to usage or investment in financial derivatives.</p> <p>In the event that any investments of the Target Fund are denominated in currencies other than the currency in which the relevant class of the Target Fund is denominated, fluctuations in the exchange rates of the currency of the investment against the currency of denomination of the relevant class may affect the net asset value of the relevant class.</p>
Counterparty risk	The Target Fund will be exposed to credit risk on a limited number of counterparties with whom the Target Fund trades with and will also bear the risk of settlement default.
Tracking error risk	Factors such as fees and expenses of the Target Fund, liquidity of the market, imperfect correlation of the returns between the Target Fund's assets and the Benchmark, changes to the Benchmark and regulatory policies may affect the Target Fund Manager's ability to achieve close correlation with the performance of the Benchmark. The Target Fund's returns may therefore deviate from the Benchmark and there is no assurance that the Target Fund will be able to track and/or outperform the Benchmark.

RISKS OF THE TARGET FUND	
Risk of ratings downgrade	Rating agencies such as S&P, Fitch and Moody's, among others, provide ratings for a wide array of fixed income securities (corporate, sovereign or supranational) which are based on their creditworthiness. The agencies may change their ratings from time to time due to financial, economic, political, or other factors, which if the change represents a downgrade, can adversely impact the value of the affected securities.
Distribution risk	<p>Investors should note that the income of the Target Fund (if any) may be distributed to unit holders of the Target Fund at the absolute discretion of the Target Fund Manager. Sources of income for distribution include coupons, interest income and/or capital gains derived from the investments of the Target Fund. In addition to distributions to unit holders of the Target Fund out of distributable income and/or capital gains, the Target Fund Manager may, in the event that income and/or capital gains are insufficient, make capital distributions to unit holders of the Target Fund at such time as it deems fit in accordance with the provisions of the deed of the Target Fund.</p> <p>Where distributions are paid out of the capital of the Target Fund, the capital of the Target Fund will be reduced and this will be reflected in the realisation price of the units of the Target Fund. Unit holders of the Target Fund redeeming their units of the Target Fund may therefore receive an amount less than their initial investment. Such distributions may also result in reduced future returns to unit holders of the Target Fund.</p>
Investor eligibility	In addition, each investor should also consider factors such as his investor eligibility criteria, nationality and location of domicile before investing into the Target Fund, and to seek appropriate legal advice when in doubt. The onus is on each investor to ensure they comply and abide by the relevant laws and regulations applicable to them.

DEALING INFORMATION

You are advised not to make payment in cash to any individual agent when purchasing Units of the Fund.

WHO IS ELIGIBLE TO INVEST?

- You must be at least eighteen (18) years old and a Sophisticated Investor in order to invest in this Fund. Please refer to the “Glossary” chapter of this Information Memorandum for the definition of “Sophisticated Investors”.
- Please note that if you are a US Person, you are not eligible to subscribe to the Units of the Fund. If we become aware that you are a US Person who holds Units of the Fund, we will issue a notice requiring you to:-
 - redeem your Units; or
 - transfer your Units to a non-US Person,
 within thirty (30) days from the date of the said notice.

HOW TO PURCHASE UNITS?

- You may submit the purchase request by completing an application form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.
- You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documentations before we process the purchase application.

Individual or Jointholder	Corporation
<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Client acknowledgement form; • A copy of identity card or passport or any other document of identification; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. 	<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable); • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. <p><i>* or any other equivalent documentation issued by the authorities.</i></p>

HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?

- You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at www.aham.com.my.
- Bank charges or other bank fees, if any, will be borne by you.

WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?

- If we receive your purchase application at or before 3.30 p.m. on a Business Day which is 3 Business Days prior to a Dealing Day (or “T-3 days”), we will create your Units based on the NAV per Unit for that Dealing Day. Any purchase request received or deemed to have been received by us after 3.30 p.m. on a Business Day which is less than 3 Business Days prior to a Dealing Day (or “T-3 days”) will be transacted on the next Dealing Day and we will create your Units based on the NAV per Unit for the next Dealing Day, unless a prior arrangement is made to our satisfaction.
- Sale of Units will be honoured upon receipt of a complete set of documents together with the proof of payments.

WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE UNITS AND MINIMUM HOLDING OF UNITS?

Minimum Initial Investment*	MYR 1,000,000
Minimum Additional Investment*	MYR 500,000
Minimum Repurchase Units	Not Applicable
Minimum Holding of Units*	1,000,000 Units

**At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.*

HOW TO REPURCHASE UNITS?

- It is important to note that, you must meet the minimum holding of Units after a repurchase transaction.
- If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.

We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the interest of the Unit Holders.

- You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.
- Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders.
- Bank charges or other bank fees, if any, will be borne by us.

WHAT IS THE PROCESS OF REPURCHASE APPLICATION?

- If we receive your repurchase application at or before 3.30 p.m. on Business Day which is 3 Business Days prior to a Dealing Day (or “T-3 days”), we will repurchase your Units based on the NAV per Unit for that Dealing Day. Any repurchase request received or deemed to have been received by us after 3.30 p.m. on a Business Day which is less than 3 Business Days prior to a Dealing Day (or “T-3 days”) will be transacted on the next Dealing Day and we will repurchase your Units based on the NAV per Unit for the next Dealing Day, unless a prior arrangement is made to our satisfaction.
- Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.

WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?

- You will be paid within ten (10) Business Days from the Dealing Day provided that all documentations are completed and verifiable (“**Payment Period**”). Please note that such Payment Period may be extended in the event of a temporarily suspension of dealing in Units or the calculation of the net asset value of the Target Fund is deferred or the payment period of the Target Fund is extended.

WHAT IS THE PRICING OF UNITS?

- The Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.
- Forward Pricing will be used to determine the Selling Price and the Repurchase Price i.e. the NAV per Unit as at the next valuation point after we receive the purchase request or repurchase request.

WHERE TO PURCHASE AND REPURCHASE UNITS?

- Units can be purchased and repurchased at any of the location listed in “Directory of Sales Offices” section in this Information Memorandum or with our authorised distributors.
- You may obtain a copy of this Information Memorandum, the PHS and application forms from the abovementioned location. Alternatively, you may also visit our website at www.aham.com.my.

WHAT IS COOLING-OFF RIGHT?

- You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application.
- You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.
 - (i) If the price of a Unit on the day the Units were first purchased (“original price”) is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or
 - (ii) If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.
- You will be refunded within ten (10) Business Days from the Dealing Day.

Please note that the cooling-off right is applicable to you if you are an individual investor investing in any of our funds for the first time. However, if you are a staff of AHAM or person registered with a body approved by the SC to deal in unit trust funds, you are not entitled to this right.

WHAT IS THE PROCESS OF COOLING-OFF APPLICATION?

- We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day which is 3 Business Days prior to a Dealing Day (or “T-3 days”). Any cooling-off request received after 3.30 p.m. on a Business Day which is less than 3 Business Days prior to a Dealing Day (or “T-3 days”) will be transacted on the next Dealing Day and we will repurchase your Units based on the NAV per Unit for the next Dealing Day, unless a prior arrangement is made to our satisfaction.

Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.

WHAT ARE THE SWITCHING OPTIONS?

- Switching facility is not available for this Fund.

CAN I TRANSFER MY UNITS TO ANOTHER PERSON?

- You are allowed to transfer your Units, whether fully or partially, to another person by completing the transfer transaction form and returning it to us on a Business Day. The transfer must be made in terms of Units and not in terms of MYR value. There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holding of Units to remain as a Unit Holder.
- It is important to note that we are at liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.

Please note that the person who is in receipt of the Units must be a Sophisticated Investor as well.

HOW DO I RECEIVE THE INCOME DISTRIBUTION?

- You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.

Any distribution payable which is less than or equal to the amount of MYR 300.00 would be automatically reinvested.

Cash Payment Process

Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.

Reinvestment Process

We will create the Units based on the NAV per Unit at the next Dealing Day which is within five (5) Business Days after the distribution date. There will not be any additional cost for reinvestments of those additional Units, i.e. no Sales Charge will be imposed on such reinvestment.

SUSPENSION OF DEALING IN UNITS

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units due to exceptional circumstances or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.

The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.

The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.

RELATED PARTIES TO THE FUND

ABOUT THE MANAGER - AHAM

AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. AHAM has more than 20 years' experience in the fund management industry. In 2022, AHAM's ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners ("CVC"), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AHAM is also 20% owned by Nikko Asset Management Co. Ltd., a Tokyo-based asset management company, and 7% owned by Lembaga Tabung Angkatan Tentera.

Our Role as the Manager

We are responsible for the investment management and marketing of the Fund; servicing Unit Holders' needs; keeping proper administrative records of Unit Holders and the Fund; ensuring compliance with stringent internal procedures and guidelines of relevant authorities.

Our Investment Team

Our investment team comprises a group of portfolio managers who possess the necessary expertise and experience to undertake the fund management of our unit trust funds. The investment team will meet at least once a week or more should the need arise. The designated fund manager of the Fund is Mr. David Ng and you may obtain his profile from our website at www.aham.com.my.

ABOUT THE TRUSTEE – CIMB COMMERCE TRUSTEE BERHAD

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Capital Markets and Services Act 2007. The Trustee has been involved in unit trust industry as trustee since 1996. It acts as Trustee to various unit trust funds, real estate investment trust fund, wholesale funds, private retirement schemes and exchange-traded funds.

Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- (b) Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, SC guidelines and acceptable business practice within the fund management industry;
- (c) As soon as practicable notify the SC of any irregularity or breach of the provisions of the Deed, SC guidelines and any other matters which in the Trustee's opinions may indicate that the interests of Unit Holders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed of the Fund, Information Memorandum, the SC guidelines and securities law; and
- (f) Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

Trustee's Delegate

CIMB Commerce Trustee Berhad has appointed CIMB Bank Berhad (CIMB Bank) as the custodian of the Fund's assets. CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full fledged custodial services, typically clearing settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

RELEVANT INFORMATION

SALIENT TERMS OF THE DEED

Your Rights and Liabilities

You have the right, among others, to the following:-

- (a) To receive the distribution of income (if any), to participate in any increase in the value of the Units and to enjoy such other rights and privileges as set out under the Deed;
- (b) To call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a Special Resolution; and
- (c) To receive quarterly and annual reports.

However, you would not have the right to require the transfer to you of any of the assets of the Fund. Neither would you have the right to interfere with or question the exercise by the Trustee or the Manager on his behalf, of the rights of the Trustee as the registered owner of such assets.

You are not liable to the following:-

- (a) For any amount in excess of the purchase price paid for the Units as determined pursuant to the Deed at the time the Units were purchased and any charges payable in relation thereto;
- (b) For any obligation to indemnify the Trustee and/or the Manager in the event that the liabilities incurred by the Trustee and/or the Manager in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund and any right of indemnity of the Trustee and/or the Manager shall be limited to recourse to the Fund.

Provisions Regarding Unit Holders' Meetings

Quorum Required for Convening a Unit Holders' Meeting

- (a) The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.
- (b) If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation at the time of the meeting.
- (c) If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.

Unit Holders' Meeting convened by the Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders, summon a meeting of the Unit Holders by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders at the Unit Holders' last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; and
- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:-

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund; or
- (d) giving to the Trustee such directions as the meeting thinks proper,

provided always that the Manager shall not be obliged to summon such a meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders.

Unit Holders' Meeting convened by the Manager

The Manager may for any purpose whatsoever summon a meeting of the Unit Holders by sending by post at least fourteen (14) days before the date of the proposed meeting, or such other time as may be prescribed by the relevant laws, a notice of the proposed meeting to all the Unit Holders. All such notices and advertisement to the Unit Holders shall specify the place, time and terms of the resolutions to be proposed.

Unit Holders' Meeting convened by the Trustee

The Trustee shall summon a Unit Holders' meeting where:

- (a) the Manager is in liquidation;
- (b) in the opinion of the Trustee, the Manager has ceased to carry on business; or
- (c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act.

The Trustee may also summon a Unit Holders' meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders;
- (c) securing the agreement of the Unit Holders to release the Trustee from any liability;
- (d) deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units pursuant to Clause 6.9.3 of the Deed; and
- (e) deciding on the reasonableness of the annual management fee charged to the Fund.

Unless otherwise required or allowed by the relevant laws, a meeting of the Unit Holders summoned by the Trustee pursuant to the aforesaid shall be summoned by:

- (a) sending by post at least twenty-one (21) days before the date of the proposed meeting a notice of the proposed meeting to each of the Unit Holders at the Unit Holder's last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; and
- (b) publishing at least twenty-one (21) days before the date of the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities.

Termination of the Fund

The Fund may be terminated or wound up subject to a Special Resolution being passed at a Unit Holders' meeting to terminate or wind up the Fund.

The Manager may determine the trust and wind up the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:

- (a) if any new law shall be passed which renders it illegal; or
- (b) if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.

Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.

Procedures to be taken to increase the Fees and Charges from the current amount stipulated in the Information Memorandum

We may not charge a Sales Charge or Repurchase Charge (if any) at a rate higher than that disclosed in this Information Memorandum unless:-

- (a) we have notified the Trustee in writing of the effective date for the higher charge; and
- (b) a supplemental/replacement information memorandum in respect of the Fund setting out the higher charge is issued.

We or the Trustee may not charge an annual management fee and/or an annual trustee fee at a rate higher than that disclosed in this Information Memorandum unless:

- (a) both the Trustee and the Manager have come to an agreement on the higher rate;
- (b) we have notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; and
- (c) a supplemental/replacement information memorandum stating the higher rate is issued thereafter.

INCORRECT PRICING

We will take immediate action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the SC of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.

The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR 10.00. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:

	Reimbursement by:	Receiving parties:
Over valuation and/or pricing in relation to the purchase and creation of Units	Fund	Unit Holder
Over valuation and/or pricing in relation to the repurchase of Units	AHAM	Fund
Under valuation and/or pricing in relation to the purchase and creation of Units	AHAM	Fund
Under valuation and/or pricing in relation to the repurchase of Units	Fund	Unit Holder or former Unit Holder

FINANCING AND SECURITIES LENDING

The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the SC's Securities Borrowing and Lending Guidelines [SBL Guidelines]) in connection with its activities.

Except for securities lending as provided under the SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

UNCLAIMED MONIES

Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be dealt as follows:-

- (a) we may reinvest the unclaimed distribution proceeds provided that you still have an account with us; or
- (b) we will pay to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act, 1965.

INVESTORS INFORMATION

How can I keep track of my investments?

You may obtain the daily Fund price from our website at www.aham.com.my. As the Fund has exposure to investments in foreign jurisdiction, the daily prices are based on information available two (2) Business Days prior to publication.

We will provide you with an annual report and a quarterly report within two (2) months after the end of the financial period the report covers. In addition, we will also send you a monthly statement confirming the current Unit holdings and transactions relating to your Units in the Fund.

Who should I contact if I need additional information of the Fund?

You can seek assistance from our customer service personnel at our toll free number 1-800-88-7080 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can e-mail us at customercare@aham.com.my.

ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and the SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for Reporting Institutions in the Capital Market, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients’ transactions to detect any suspicious transactions.

To meet our regulatory obligations to verify the identity of our clients and to verify the source of funds, we may request for additional information from you. Information requested may include, but not limited to, supporting documents, documentary evidence to support information given and could extend to documents regarding identity of beneficial owners (if applicable). We reserve the right to reject an application to invest in the Fund should clients fail to provide the information required. Furthermore, where a particular transaction is deemed suspicious, we have an obligation under the AMLATFPUAA to notify the relevant authority of the transaction.

DIRECTORY OF SALES OFFICES

AHAM ASSET MANAGEMENT BERHAD:

HEAD OFFICE

Ground Floor, Menara Boustead
69 Jalan Raja Chulan
50200 Kuala Lumpur
Tel : 03 – 2116 6000
Fax : 03 – 2116 6100
Toll Free No : 1-800-88-7080
Email: customercare@aham.com.my
Website: www.aham.com.my

PENANG

No. 123, Jalan Macalister,
10450 Georgetown,
Penang
Toll Free No: 1800-888-377

PERAK

1 Persiaran Greentown 6
Greentown Business Centre
30450 Ipoh, Perak
Tel: 05 - 241 0668
Fax: 05 – 255 9696

JOHOR

Unit 22-05, Level 22
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80000 Johor Bahru, Johor
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Fax : 07 – 223 8998

MELAKA

Ground Floor
No. 584 Jalan Merdeka
Taman Melaka Raya
75000 Melaka
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Fax: 06 -281 2937

SABAH

Unit 1.09(a), Level 1, Plaza Shell
29, Jalan Tunku Abdul Rahman
88000 Kota Kinabalu, Sabah
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Fax : 088 - 288 803

SARAWAK

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Tel : 082 – 233 320
Fax : 082 – 233 663

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Jalan Melayu, MCLD
98000 Miri, Sarawak
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