

# PRODUCT HIGHLIGHTS SHEET

for

## **AHAM World Series – Emerging Markets Short Duration Fund**

*(Formerly known as Affin Hwang World Series – Emerging Markets Short Duration Fund)*

Date of issuance: 15 December 2023

### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of AHAM Asset Management Berhad 199701014290 (429786-T) and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

### STATEMENT OF DISCLAIMER

The relevant information and document in relation to the AHAM World Series – Emerging Markets Short Duration Fund (“the Fund”), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the Fund, including this Product Highlights Sheet should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the AHAM Asset Management Berhad responsible for the Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.



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

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Information Memorandum of the Fund before deciding to invest.

## PRODUCT HIGHLIGHTS SHEET

# AHAM WORLD SERIES – EMERGING MARKETS SHORT DURATION FUND

### BRIEF INFORMATION ON THE PRODUCT

#### 1. What is this product about?

AHAM World Series – Emerging Markets Short Duration Fund is an open-ended wholesale feeder fund which seeks to provide regular income over medium to long term period by investing in a collective investment scheme ("CIS"), namely the Ashmore SICAV – Emerging Markets Short Duration Fund.

### PRODUCT SUITABILITY

#### 2. Who is this product suitable for?

The Fund is designed for Sophisticated Investors who seek regular income through investments in hard currency emerging markets securities with short duration, have a medium to long term investment horizon and have a moderate risk tolerance.

### KEY PRODUCT FEATURES

#### 3. What am I investing in?

Classes	USD Class	MYR Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class	RMB Hedged-class
<b>Launch Date</b>	18 March 2019					-	-	18 March 2019
<b>Initial Offer Price</b>	N/A <sup>+</sup>	N/A <sup>+</sup>	N/A <sup>+</sup>	N/A <sup>+</sup>	N/A <sup>+</sup>	GBP 0.50 <sup>*</sup>	EUR 0.50 <sup>*</sup>	N/A <sup>+</sup>
	<sup>*</sup> The price of Units offered for purchase during the initial offer period. <sup>*</sup> The price of Units for USD Class, MYR Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class and RMB Hedged-class shall be based on the NAV per Unit.							
<b>Initial Offer Period</b>	The initial offer period for GBP Hedged-class and EUR Hedged-class will be one (1) day which is on the launch date of the particular Class, and the launch date will be disseminated through official communication channels and communiques to the Unit Holders in the future. The initial offer period for the existing USD Class, MYR Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class and RMB Hedged-class has ended.							
<b>Tenure</b>	The Fund is an open-ended fund and does not have a maturity date and may only be terminated in accordance with the terms of the Prospectus and the provisions of the Deed.							
<b>Base Currency</b>	USD							
<b>Asset Allocation</b>	<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 and/or deposits.</li> </ul>							
<b>Investment Strategy</b>	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 and/or deposits with Financial Institutions. 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. <b>Temporary Defensive Measure</b> We may take temporary defensive measures that may be inconsistent with the Fund's principal strategy and asset allocation by reducing its investments into the Target Fund and raise the							

Classes	USD Class	MYR Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class	RMB Hedged-class										
	<p>liquidity levels of the Fund during adverse market conditions that may impact financial markets to protect the Unit Holders' interest. In raising the Fund's liquidity levels, we may also invest in collective investment schemes that are relevant and consistent with the investment objective of the Fund. To manage the risk of the Fund, we may shift the Fund's focus into lower risk investments such as deposits with Financial Institutions or money market instruments or collective investment schemes.</p> <p><b>Derivatives</b></p> <p>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 strategy will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p> <p>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.</p>																	
<b>Distribution Policy</b>	<p>Subject to the availability of income, the Fund endeavours to distribute income for the respective Classes in the following manner, after the end of its first financial year:</p> <table border="1" style="margin-left: 40px;"> <tr> <td>USD Class</td> <td rowspan="2">Monthly basis</td> </tr> <tr> <td>MYR Class</td> </tr> <tr> <td>MYR Hedged-class</td> <td rowspan="6">Quarterly basis</td> </tr> <tr> <td>SGD Hedged-class</td> </tr> <tr> <td>AUD Hedged-class</td> </tr> <tr> <td>GBP Hedged-class</td> </tr> <tr> <td>EUR Hedged-class</td> </tr> <tr> <td>RMB Hedged-class</td> </tr> </table>								USD Class	Monthly basis	MYR Class	MYR Hedged-class	Quarterly basis	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class	RMB Hedged-class
USD Class	Monthly basis																	
MYR Class																		
MYR Hedged-class	Quarterly basis																	
SGD Hedged-class																		
AUD Hedged-class																		
GBP Hedged-class																		
EUR Hedged-class																		
RMB Hedged-class																		
<b>Minimum Initial Investment*</b>	USD 10,000	MYR 30,000	MYR 30,000	SGD 10,000	AUD 10,000	GBP 10,000	EUR 10,000	RMB 30,000										
<b>Minimum Additional Investment*</b>	USD 5,000	MYR 10,000	MYR 10,000	SGD 5,000	AUD 5,000	GBP 5,000	EUR 5,000	RMB 10,000										
<b>Minimum Units Held*</b>	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10 000 Units										
	<p>If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, you will be required to make an additional investment in order to meet the required minimum balance of investment. Otherwise, we may withdraw all your holding of Units in the Fund and pay the proceeds to you.</p>																	
<b>Minimum Units Per Switch*</b>	20,000 Units	60,000 Units	60,000 Units	20,000 Units	20,000 Units	20,000 Units	20,000 Units	60,000 Units										

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

About the Target Fund	
<b>Target Fund</b>	Ashmore SICAV – Emerging Markets Short Duration Fund
<b>Base Currency</b>	USD
<b>Country of Origin</b>	Luxembourg
<b>Regulatory Authority</b>	Commission de Surveillance du Secteur Financier (“CSSF”)
<b>Management Company</b>	Ashmore Investment Management (Ireland) Limited
<b>Target Fund Manager</b>	Ashmore Investment Management Limited
<b>Investment Objective of the Target Fund</b>	The Target Fund will mainly seek to access the returns available from short term Emerging Market Transferable Securities which are debt in nature and other instruments issued by sovereigns, quasi-sovereigns and Corporates denominated exclusively in USD and Hard Currency, including also investing, within the limits set forth under the section of “Investment Restrictions of the Target Fund” in the Information Memorandum, in financial derivative instruments and related synthetic structures or products, such as those described below. The Target Fund normally seeks to maintain a weighted average portfolio duration of between 1 and 3 years.

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

#### 4. Who am I investing with?

Relevant parties’ information:

<b>The Manager</b>	AHAM Asset Management Berhad
<b>The Trustee</b>	TMF Trustees Malaysia Berhad

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

This Fund is a wholesale feeder fund that invests in the Target Fund, which in turn invests in hard currency emerging markets securities with short duration. The performance of this Fund would to a great extent be linked to the price movements of the Target Fund which in turn is reliant on the performance of the underlying investments that it is invested in.

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

Subject to the availability of income, the Fund endeavours to distribute income for the respective Classes in the following manner, after the end of its first financial year:

USD Class	Monthly basis
MYR Class	
MYR Hedged-class	Quarterly basis
SGD Hedged-class	
AUD Hedged-class	
GBP Hedged-class	
EUR Hedged-class	
RMB Hedged-class	

Please note that the capital and returns of the Fund are not guaranteed.

### KEY RISKS

#### 6. What are the key risks associated with this product?

##### General risks

- **Market risk** - Market risk arises because of 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 the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** - This Fund is a feeder fund which invests in another 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 returns 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.
- **Operation 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 may be 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** - 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.  
  
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.
- **Related party transaction risk** - 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.

#### Specific risks

- **Concentration risk** – This 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 similar objective of the Fund if, in our opinion, the Target Fund no longer meets the Fund's objective subject to Unit Holders' approval. For better understanding of the risks associated with the Target Fund, please refer to the "General Risks of the Target Fund" and "Specific Risks of the Target Fund".
- **Liquidity risk** – This is the risk that the shares of the Target Fund that is held by the Fund cannot be readily sold and converted into cash. This can occur when there is a restriction on realisation of shares of the Target Fund. The Target Fund Manager may suspend the realisation of shares of the Target Fund, or delay the payment of realisation proceeds in respect of any realisation request received, during any period in which the determination of the net asset value of the Target Fund is suspended. As a result, the Fund may not be able to receive the repurchase proceeds in a timely manner which in turn may delay the payment of repurchase proceeds to the Unit Holders. In managing liquidity risk, we will maintain sufficient liquidity level for the purposes of meeting repurchase requests. Please refer to the "Suspension of Dealing in Units" section of the Information Memorandum for more details.
- **Counterparty risk** – Counterparty risk is the risk associated with the ongoing ability and willingness of the issuers to derivatives ("Investments") to fulfill 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 issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer 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 Investments to mitigate potential losses that may arise.

- **Country risk** – Investments of the Fund in the Target Fund which is domiciled in Luxembourg may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of Luxembourg. For example, the deteriorating economic condition of that country may adversely affect the value of the investments undertaken by the Fund and in turn may cause the NAV of the Fund to fall.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated (other than 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 gain or loss arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

*Currency risk at the Fund level*

The impact of the exchange rate movement between the Base Currency and the currency of the underlying investments of the Fund (other than in USD) may result in a depreciation of the value of the investments as expressed in the Base Currency.

*Currency risk at the Class level*

The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than USD Class) may result in a depreciation of your holdings as expressed in the Base Currency.

*Currency risk at the Hedged-class level*

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

- **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 related to the Target Fund**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• <b>General Risk Consideration</b></li> <li>• <b>Political and economic risks</b></li> <li>• <b>Regulatory risk</b></li> <li>• <b>Credit risk</b></li> <li>• <b>Nature of investments and market risks</b></li> <li>• <b>Lack of market economy</b></li> <li>• <b>Counterparty risk, underlying investment</b></li> <li>• <b>Liquidity of investments</b></li> <li>• <b>Settlement risk</b></li> <li>• <b>Custody risk</b></li> <li>• <b>Possible business failures</b></li> <li>• <b>Accounting practice</b></li> <li>• <b>Quality of information</b></li> <li>• <b>Legal risks</b></li> <li>• <b>Taxation</b></li> <li>• <b>Exchange and currency risk</b></li> <li>• <b>Emerging markets risk</b></li> <li>• <b>Investment in China</b></li> <li>• <b>R-QFII system risks</b></li> <li>• <b>RMB fixed income securities risk</b></li> <li>• <b>CIBM Direct Access risks</b></li> <li>• <b>PRC tax risk</b></li> </ul> | <ul style="list-style-type: none"> <li>• <b>Investment in India</b></li> <li>• <b>The banking system</b></li> <li>• <b>Embargoes and sanctions</b></li> <li>• <b>Investment objective not guaranteed</b></li> <li>• <b>Dependence on the Target Fund Manager</b></li> <li>• <b>Aggregation of orders</b></li> <li>• <b>Foreign corrupt practices act</b></li> <li>• <b>Commodity exchange act</b></li> <li>• <b>Use of financial derivatives and techniques and instruments</b></li> <li>• <b>OTC financial derivative instruments</b></li> <li>• <b>Collateral management</b></li> <li>• <b>Securitised debt</b></li> <li>• <b>Contingent convertible bonds</b></li> <li>• <b>High yield securities</b></li> <li>• <b>Distressed securities</b></li> <li>• <b>Warrants risks</b></li> <li>• <b>Credit default swap's risk</b></li> <li>• <b>Investment by International Organisations</b></li> <li>• <b>Suitability standards</b></li> </ul> |
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**Note: Please refer to "Understanding the Risks of the Fund and the Target Fund" in Information Memorandum for further details on each risk.**



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

## FEES & CHARGES

### 7. What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before contributing to the Fund.

#### What will I be charged by the Manager?

<b>Sales charge</b>	Up to 3.00% of the initial offer price of a Class during the initial offer period, and thereafter, on the NAV per Unit of a Class.
<b>Repurchase charge</b>	Nil.
<b>Switching fee</b>	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
<b>Transfer fee</b>	Nil.

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

<b>Management fee</b>	Up to 1.50% per annum of the NAV of the Fund.
<b>Trustee fee</b>	Up to 0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).

**Note: Please refer to the Information Memorandum for further explanation and illustration of the Fund's fees, charges and expenses.**

**ALL FEES AND CHARGES PAYABLE BY YOU ARE SUBJECT TO ALL APPLICABLE TAXES AND / OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT AND / OR THE RELEVANT AUTHORITIES FROM TIME TO TIME.**

## VALUATIONS AND EXITING FROM INVESTMENT

### 8. How often are valuations available?

The Fund will be valued on every Business Day and you may obtain the NAV and NAV per Unit of the Fund from our website at [www.aham.com.my](http://www.aham.com.my), our customer service via our toll free number 1-800-88-7080 or email to [customercare@aham.com.my](mailto:customercare@aham.com.my).

### 9. How can I exit from this investment and what are the risks and costs involved?

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. to 3.30 p.m. Payments will be made to you within ten (10) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

## CONTACT INFORMATION

### 10. Who should I contact for further information or to lodge a complaint?

1. For internal dispute resolution, you may contact our customer service personnel:
  - (a) via phone to : 03 – 2116 6000
  - (b) via fax to : 03 – 2116 6100
  - (c) via toll free no. : 1-800-88-7080
  - (d) via email to : [customercare@aham.com.my](mailto:customercare@aham.com.my)
  - (e) via letter : AHAM Asset Management Berhad  
Ground Floor, Menara Boustead  
69, Jalan Raja Chulan, 50200 Kuala Lumpur

Complaints should be made in writing with the following information:

- (a) particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
  - (b) circumstances of the non-compliance or improper conduct;
  - (c) parties alleged to be involved in the improper conduct; and
  - (d) other supporting documentary evidence (if any).
2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Centre (SIDREC):
- (a) via phone to : 03 – 2282 2280
  - (b) via fax to : 03 – 2282 3855
  - (c) via email to : info@sidrec.com.my
  - (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1 Level 9, Tower A, Menara UOA Bangsar,  
No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur
3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
- (a) via phone to the Aduan Hotline at : 03 – 6204 8999
  - (b) via fax to : 03 – 6204 8991
  - (c) via e-mail to : aduan@seccom.com.my
  - (d) via online complaint form available at www.sc.com.my
  - (e) via letter to : Consumer & Investor Office  
Securities Commission Malaysia,  
No 3 Persiaran Bukit Kiara, Bukit Kiara,  
50490 Kuala Lumpur
4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
- (a) via phone to : 03 – 20923800
  - (b) via fax to : 03 – 20932700
  - (c) via e-mail to : complaints@fimm.com.my
  - (d) via online complaint form available at : www.fimm.com.my
  - (e) via letter to : Legal, Secretarial & Regulatory Affairs  
Federal of Investment Managers Malaysia  
19-06-1, 6th Floor Wisma Tune, No. 19,  
Lorong Dungun, Damansara Heights,  
50490 Kuala Lumpur

## APPENDIX : GLOSSARY

<b>Base Currency</b>	Means the currency in which the Fund is denominated i.e. USD.
<b>Bursa Malaysia</b>	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
<b>Business Day</b>	Means a day on which Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading. The Manager may declare certain Business Days as non-Business Days 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-valuation day for the Target Fund.
<b>Class(es)</b>	Means any number of class(es) of Unit(s) representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the Fund.
<b>Deed</b>	Refers to the deed dated 5 March 2019 and the first supplemental deed dated 23 November 2023 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
<b>Development Financial Institution</b>	Means a development financial institution under the Development Financial Institutions Act 2002.
<b>Emerging Market</b>	Means any country included by the International Monetary Fund in its list of Emerging and Developing Economies, any country which is considered a low-income, lower-middle income or upper-middle income economy by the World Bank, any country which is included in an Emerging Market Index, any EM Supra-National and any other country which the Target Fund Manager determines qualifies as an emerging market.
<b>Financial Institution</b>	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institution; 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.
<b>Fund</b>	Refers to AHAM World Series – Emerging Markets Short Duration Fund ( <i>formerly known as Affin Hwang</i> )



	<i>World Series – Emerging Markets Short Duration Fund</i> ).
<b>G7</b>	Refers to US, Japan, Germany, France, UK, Italy and Canada.
<b>Guidelines</b>	Means the <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC and as may be amended from time to time.
<b>Hard Currency(ies)</b>	Means any lawful currency of a G7 country.
<b>Hedged-class</b>	Means a particular Class that aims to reduce the effect of exchange rate fluctuations between the Base Currency and the currency in which Unit Holders are exposed to having invested in that Class, also known as NAV hedging method. NAV hedging is undertaken regardless of whether the Base Currency is expected to increase or decline in value relative to the hedged currency.
<b>Licensed Bank</b>	Means a bank licensed under the Financial Services Act 2013.
<b>Licensed Investment Bank</b>	Means an investment bank licensed under the Financial Services Act 2013.
<b>Licensed Islamic Bank</b>	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
<b>Manager or AHAM</b>	Refers to AHAM Asset Management Berhad.
<b>medium to long term</b>	Means a period of three (3) years and above.
<b>NAV</b>	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point; where the Fund has more than one Class, there shall be a NAV attributable to each Class.
<b>NAV per Unit</b>	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point; where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
<b>Repurchase Charge</b>	Means a charge imposed pursuant to a repurchase request.
<b>R-QFII</b>	Means a RMB QFII approved pursuant to the R-QFII Regulations (as amended from time to time).
<b>Sales Charge</b>	Means a charge imposed pursuant to a purchase request.
<b>SC</b>	Means the Securities Commission Malaysia.
<b>Sophisticated Investor</b>	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 <a href="http://www.aham.com.my">www.aham.com.my</a> 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.
<b>Transferable Securities</b>	Refers to securities such as shares and other securities equivalent to shares, bonds and other debt instruments, and any other negotiable securities which carry the right to acquire any such transferable securities by subscription or to exchanges, with the exclusion of techniques and instruments.
<b>Unit or Units</b>	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund; if the Fund has more than one Class, it means a Unit issued for each Class.
<b>Units in Circulation</b>	Means Units created and fully paid and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
<b>Unit Holder, you</b>	Means the person / corporation for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.