

# FIRST SUPPLEMENTAL INFORMATION MEMORANDUM FOR AHAM AIIMAN INCOME FUND

**Manager** : **AHAM Asset Management Berhad**  
Registration Number: 199701014290 (429786-T)

**Trustee** : **Deutsche Trustees Malaysia Berhad**  
Registration Number: 200701005591 (763590-H)

This First Supplemental Information Memorandum is dated 28 February 2024.

The AHAM Aiiman Income Fund was constituted on 16 March 2023.  
*The constitution date of this Fund is also the launch date of this Fund.*

**A copy of this First Supplemental 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 First Supplemental Information Memorandum has not been registered with the Securities Commission Malaysia. The lodgement of this First Supplemental 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 the Information Memorandum dated 16 March 2023 or this First Supplemental 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 First Supplemental Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental 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 First Supplemental 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 First Supplemental Information Memorandum or the conduct of any other person in relation to the Fund.

This First Supplemental 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. Accordingly, no issue or sale of Units to which this First Supplemental Information Memorandum relates may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023 AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE UNITS OF THE FUND. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**



**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 IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023**

Unless otherwise provided in this First Supplemental Information Memorandum, all the capitalised terms used herein shall have the same meanings as ascribed to them in the Information Memorandum dated 16 March 2023.

**EXPLANATORY NOTE**

This First Supplemental Information Memorandum is issued to (i) disclose the designated fund manager of the Fund and custodial arrangements of the Fund; and (ii) update the definition and eligibility of a Sophisticated Investor, reclassification of Shariah status risk and other updates which are general in nature.

**A. CORPORATE DIRECTORY**

**Page 1 of the Information Memorandum**

The information on "Corporate Directory" is hereby deleted in its entirety and replaced with the following:

**"The Manager/AHAM**

**AHAM Asset Management Berhad**

**Registered Office**

27<sup>th</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2142 3700

Fax No. : (603) 2140 3799

**Business Address**

Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2116 6000

Fax No. : (603) 2116 6100

Toll free line : 1-800-88-7080

E-mail : [customercare@aham.com.my](mailto:customercare@aham.com.my)

Website : [www.aham.com.my](http://www.aham.com.my)

**The Trustee**

**Deutsche Trustees Malaysia Berhad**

**Registered Office & Business Address**

Level 20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur

Tel No. : (603) 2053 7522

Fax No. : (603) 2053 7526

E-mail: [dtmb.rtm@db.com](mailto:dtmb.rtm@db.com)

**The External Fund Manager/AIIMAN**

**AIIMAN Asset Management Sdn. Bhd.**

**Registered Office**

27<sup>th</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2142 3700

Fax No. : (603) 2027 5848

**Business Address**

27<sup>th</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2116 6156

Fax No. : (603) 2116 6150

Website : [www.aiiman.com](http://www.aiiman.com)

**The Shariah Adviser**

**Amanie Advisors Sdn. Bhd.**

Level 13A-2, Menara Tokio Marine Life, 189 Jalan Tun Razak, 50400 Kuala Lumpur

Tel No. : (603) 2161 0260

Fax No. : (603) 2161 0262

E-mail : [info@amanieadvisors.com](mailto:info@amanieadvisors.com)

Website : [www.amanieadvisors.com](http://www.amanieadvisors.com)

Note: You may refer to our website for an updated information on our details."

**THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023**

**B. GLOSSARY**

**Page 3 of the Information Memorandum**

The definition of “Sophisticated Investor” is hereby deleted in its entirety and replaced with the following:

**“Sophisticated Investor** Refers to any person who (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, as amended from time to time; or (b) acquires any capital market product specified under these Guidelines where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; and/or (c) any other person as categorised by the SC from time to time to be a sophisticated investor.

Note: For more information and updates on the definition of “Sophisticated Investor”, please refer to our website at [www.aham.com.my](http://www.aham.com.my).”

**C. UNDERSTANDING THE RISK OF THE FUND**

**Page 11 of the Information Memorandum**

The disclosure on “Reclassification of Shariah status risk” is inserted after “Risk associated with distribution out of capital” under Specific Risks of the Fund as follow:

**“Reclassification of Shariah status risk** This refers to the risk that the currently held Shariah-compliant securities by the Fund may be reclassified to be Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, then the value of the Fund may be adversely affected as the investments will be disposed of at cost, discounting any unrealised gains prior to the sale. The Manager will take the necessary steps to dispose of such securities in accordance with the advice from the Shariah Adviser.”

**D. DEALING INFORMATION**

**Page 12 of the Information Memorandum**

The information on “Who is eligible to invest?” is hereby deleted in its entirety and replaced with the following:

**“WHO IS ELIGIBLE TO INVEST?**

- You must be at least eighteen (18) years old and a Sophisticated Investor in order to invest and stay invested in this Fund. Please refer to the “Glossary” chapter of this Information Memorandum for the definition of “Sophisticated Investor”. If we become aware that you are no longer a Sophisticated Investor, we will issue a notice requiring you to
  - redeem Units of the Fund; or
  - switch out your Units to retail funds.

Further information will be provided in the said notice.”

**E. RELATED PARTIES TO THE FUND**

**Pages 15 - 19 of the Information Memorandum**

The information on “Related Parties to the Fund” is hereby deleted in its entirety and replaced with the following:

**“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

## **THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023**

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 of the Manager**

The Manager is 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 Ms. Esther Teo and you may obtain her profile from our website at [www.aham.com.my](http://www.aham.com.my).

### **ABOUT THE EXTERNAL FUND MANAGER – AIIMAN**

AIIMAN is an Islamic investment management company managing assets for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub Kuala Lumpur, Malaysia, AIIMAN is focused on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 November 2008 and is a wholly owned subsidiary of AHAM of which its ultimate shareholder is CVC Capital Partners Asia V, a private equity fund managed by CVC Capital Partners (“CVC”). CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AIIMAN has more than fourteen (14) years’ experience in fund management industry. AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.

The designated external fund manager of the Fund is En. Akmal Hassan and you may obtain his profile from AIIMAN’s website at [www.aiiman.com](http://www.aiiman.com).

### **Duties and Responsibilities of AIIMAN**

AHAM has delegated the investment management function of the Fund to AIIMAN. Some of the main duties of AIIMAN for this delegated role are as follows:-

- (a) to comply with the operations procedures and invest the Fund in accordance with the investment objective of the Fund, the “Permitted Investments” and “Investment Restrictions and Limits” sections in this Information Memorandum and the Guidelines;
- (b) to exercise due care and vigilance in carrying out its function and duties and comply with the relevant laws, directives and guidelines issued by the relevant authorities from time to time;
- (c) to employ an appropriate investment process for the Fund;
- (d) to seek to invest in assets which are in the External Fund Manager’s opinion, the most appropriate assets in relation to the Fund’s objective; and
- (e) to report to the Manager on a periodic basis for oversight and monitoring purposes, including to discuss and review the performance of the Fund and its strategies.

### **ABOUT THE TRUSTEE – DEUTSCHE TRUSTEES MALAYSIA BERHAD**

Deutsche Trustees Malaysia Berhad (“DTMB”) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group (“Deutsche Bank”). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

## **THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023**

### **Experience in Trustee Business**

DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 30 November 2023, DTMB is the trustee for 228 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

### **Duties and Responsibilities of the Trustee**

DTMB's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Act and all relevant laws.

### **Trustee's Disclosure of Material Litigation**

As at 30 November 2023, the Trustee is not (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.

### **Trustee's Delegate**

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

### **Disclosure on Related-party Transactions/Conflict of Interests**

As the trustee for the Fund and the Manager's delegate for the fund accounting and valuation services (where applicable), there may be related party transactions involving or in connection with the Fund in the following events:

- (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws;
- (3) Where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation, where applicable), and
- (4) Where DTMB has delegated its custodian functions for the Fund to DBMB.

DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders does not preclude the possibility of related party transactions or conflicts.

## **THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023**

### **ABOUT THE SHARIAH ADVISER – AMANIE**

Amanie Advisors Sdn Bhd ("Amanie") is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah adviser (Corporation) with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Tan Sri Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education. Amanie meets the Manager every quarter to address Shariah Advisory matters pertaining to the Fund. Amanie also reviews the Fund's investment on a monthly basis to ensure compliance with Shariah principles at all times. Amanie has over one hundred and twenty (120) funds which it acts as Shariah adviser.

### **Roles and Responsibilities of Amanie**

- (1) To ensure that the Fund is managed and administered in accordance with Shariah principles.
- (2) To provide expertise and guidance in all matters relating to Shariah principles, including on the Deed, the Information Memorandum, and this First Supplemental Information Memorandum, its structure and investment process, and other operational and administrative matters.
- (3) To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.
- (4) To act with due care, skill and diligence in carrying out its duties and responsibilities.
- (5) Responsible for scrutinizing the Fund's compliance report as provided by the compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund's investments are in line with Shariah principles.
- (6) To prepare a report to be included in the Fund's semi-annual and annual reports certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned.

### **Designated Person Responsible for Shariah Matters of the Fund**

#### **Tan Sri Dr. Mohd Daud Bakar - Shariah Adviser**

Tan Sri Dr. Mohd Daud Bakar is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in a few cities globally. He serves as the Chairman of the Shariah Advisory Council (SAC) of the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank (UAE), and Permodalan Nasional Berhad (PNB). He was the former Chairman of the Shariah Advisory Council (SAC) at the Central Bank of Malaysia, and former Chairman of the SAC at the Securities Commission of Malaysia.

Tan Sri Dr Daud is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas Najma (Bahrain), Natixis Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg) and Dow Jones Islamic Market Index (New York) amongst many others.

Tan Sri serves as the Chairman of Federal Territory Islamic Religious Department [Majlis Agama Islam Persekutuan (MAIWP)]. In the corporate world, he is currently a member of the PNB Investment Committee. Previously, he served as a Board Director at Sime Darby Property Berhad and Chairman to Malaysia Islamic Economic Development Foundation (YaPEIM). In addition, he is the co-founder of Experts Analytics Centre Sdn Bhd and MyFinB Sdn. Bhd. He also serves as the Chairman of Berry Pay Sdn. Bhd., Data Sukan Consulting Sdn. Bhd., Bio Fluid Sdn. Bhd., KAB Gold Dynamics Sdn. Bhd., BioAngle Vacs Sdn. Bhd., Tulus Digital Sdn. Bhd., and Amanie-Afra Halal Capital Co (Bangkok). He was the former 8th President of the International Islamic University of Malaysia (IIUM). Due to his versatility, it is not a surprise when Tan Sri has embarked into another new venture by owning the majority shares of Kedah Football Club (KDA FC) in September 2022.

**THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 16 MARCH 2023**

The most recent recognition is Tan Sri Dr Mohd Daud has being conferred the esteemed Tokoh Maal Hijrah award by the State Government of Kedah in conjunction with the state-level Maal Hijrah celebration on July 2023. In 2022, Tan Sri Dr Mohd Daud has received the “Royal Award for Islamic Finance 2022” by His Majesty, the King of Malaysia. While in 2014, he received the “Most Outstanding Individual” award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad’s birthday. Under his leadership, Amanie Advisors received the “Islamic Economy Knowledge Infrastructure Award” at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, Oct 2015. On 13 November 2021, he was conferred the Darjah Kebesaran Panglima Setia Mahkota (P.S.M.) which carries the title of “Tan Sri”.

He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.

Tan Sri’s first book entitled “Shariah Minds in Islamic Finance: An Inside Story of A Shariah Scholar” has won the “Islamic Finance Book of the Year 2016” by the Global Islamic Finance Award (GIFA) 2016. Then, his book on sukuk entitled “An Insightful Journey to Emirates Airline Sukuk: Pushing The Boundaries of Islamic Finance” has also won the “Best Islamic Finance Case 2017” by the GIFA 2017 in Kazakhstan. To date, Tan Sri has been authoring more than 40 books with different genre.”

**F. INVESTORS INFORMATION**

**Page 31 of the Information Memorandum**

The information on “Directory of Sales Offices” is hereby deleted in its entirety and replaced with the following:

**“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: [customer@aham.com.my](mailto:customer@aham.com.my)  
Website: [www.aham.com.my](http://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  
Menara Landmark  
No. 12, Jalan Ngee Heng  
80000 Johor Bahru, Johor  
Tel : 07 – 227 8999  
Fax : 07 – 223 8998

**MELAKA**

Ground Floor  
No. 584 Jalan Merdeka  
Taman Melaka Raya  
75000 Melaka  
Tel: 06 -281 2890  
Fax: 06 -281 2937

**SABAH**

Unit 1.09(a), Level 1, Plaza Shell  
29, Jalan Tunku Abdul Rahman  
88000 Kota Kinabalu, Sabah  
Tel : 088 - 252 881  
Fax : 088 - 288 803”

**SARAWAK**

Ground Floor, No. 69  
Block 10, Jalan Laksamana  
Cheng Ho  
93200 Kuching, Sarawak  
Tel : 082 – 233 320  
Fax : 082 – 233 663

1<sup>st</sup> Floor, Lot 1291  
Jalan Melayu, MCLD  
98000 Miri, Sarawak  
Tel : 085 - 418 403  
Fax : 085 – 418 372