

FIRST SUPPLEMENTAL INFORMATION MEMORANDUM FOR AHAM WORLD SERIES - 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 World Series – Income Fund was constituted on 9 May 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 9 May 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 9 MAY 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 9 MAY 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 9 May 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, the minimum transaction amounts 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

27th 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

Website : 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

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

B. GLOSSARY

Pages 4 - 5 of the Information Memorandum

(i) The definition of "Manager or AHAM" is hereby deleted in its entirety and replaced with the following:

"Manager or AHAM Refers to AHAM Asset Management Berhad."

(ii) 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."

THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 9 MAY 2023

C. ABOUT THE CLASSES

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The information on “About the Classes” is hereby deleted in its entirety and replaced with the following:

“ABOUT THE CLASSES

If you intend to invest in a Class other than MYR Class or MYR Hedged-class, you are required to have a foreign currency account with any Financial Institution as all transactions relating to any foreign currency will ONLY be made through bank transfers.

Classes	USD Class	MYR Class / MYR Hedged-class															
Minimum Initial Investment*	USD 10,000	MYR 30,000															
Minimum Additional Investment*	USD 5,000	MYR 10,000															
Minimum Units of Redemption*	10,000 Units	10,000 Units															
Minimum Units Held*	10,000 Units	10,000 Units															
	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.																
Minimum Units per Switch*	20,000 Units	60,000 Units															
Unitholdings in Different Classes	<p>You should note that there are differences when purchasing Units of the USD Class and other Classes. For illustration purposes, assuming you have USD 10,000 to invest:</p> <table border="1"> <thead> <tr> <th>Class(es)</th> <th>USD Class</th> <th>MYR Class / MYR Hedged-class</th> </tr> </thead> <tbody> <tr> <td>NAV per Unit</td> <td>USD 0.50</td> <td>MYR 0.50</td> </tr> <tr> <td>Currency exchange rate</td> <td>USD 1 = USD 1</td> <td>USD 1 = MYR 4</td> </tr> <tr> <td>Invested amount</td> <td>USD 10,000 x USD 1 = USD 10,000</td> <td>USD 10,000 x MYR 4 = MYR 40,000</td> </tr> <tr> <td>Units received</td> <td>USD 10,000 ÷ USD 0.50 = 20,000 Units</td> <td>MYR 40,000 ÷ MYR 0.50 = 80,000 Units</td> </tr> </tbody> </table> <p><i>Invested amount = USD 10,000 x currency exchange rate of the Class</i></p> <p><i>Units received = Invested amount ÷ NAV per Unit of the Class</i></p> <p>By purchasing Units of the USD Class, you will receive less Units for every USD invested in the Fund (i.e. 20,000 Units), compared to purchasing Units in MYR Class / MYR Hedged-class (i.e. 80,000 Units). Upon a voting by poll, the votes by every Unit Holder present in person or by proxy is proportionate to the value of Units held by him or her. Hence, holding more number of Units may not give you an advantage when voting at Unit Holders’ meetings. You should note that in a Unit Holders’ meeting to terminate the Fund, a Special Resolution will only be passed 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.</p>		Class(es)	USD Class	MYR Class / MYR Hedged-class	NAV per Unit	USD 0.50	MYR 0.50	Currency exchange rate	USD 1 = USD 1	USD 1 = MYR 4	Invested amount	USD 10,000 x USD 1 = USD 10,000	USD 10,000 x MYR 4 = MYR 40,000	Units received	USD 10,000 ÷ USD 0.50 = 20,000 Units	MYR 40,000 ÷ MYR 0.50 = 80,000 Units
Class(es)	USD Class	MYR Class / MYR Hedged-class															
NAV per Unit	USD 0.50	MYR 0.50															
Currency exchange rate	USD 1 = USD 1	USD 1 = MYR 4															
Invested amount	USD 10,000 x USD 1 = USD 10,000	USD 10,000 x MYR 4 = MYR 40,000															
Units received	USD 10,000 ÷ USD 0.50 = 20,000 Units	MYR 40,000 ÷ MYR 0.50 = 80,000 Units															

The Fund may create new Classes without having to seek Unit Holders’ prior approval. You will be notified of the issuance of the new Classes by way of Communiqué and the investors will be notified of the same by way of a supplemental or replacement information memorandum.”

* 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.

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D. DEALING INFORMATION

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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.
- 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.”

E. RELATED PARTIES TO THE FUND

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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 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 Mr. David Ng and you may obtain his profile from our website at www.aham.com.my.

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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.

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.

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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."

F. INVESTORS INFORMATION

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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: 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
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

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