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**AFFIN HWANG**  
**CAPITAL**  
Asset Management

Prospectus

# Affin Hwang Aiiman Asia (ex Japan) Growth Fund



**MANAGER**  
Affin Hwang Asset Management Berhad (429786-T)

**TRUSTEE**  
Deutsche Trustees Malaysia Berhad (763590-H)

This Prospectus is dated 8 July 2019.

The Affin Hwang Aiiman Asia (ex Japan) Growth Fund was constituted on 14 December 2015\*.

*\*The constitution date for the Fund is also the launch date of the Fund.*

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INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 5. THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 14 DECEMBER 2017.

### Responsibility Statements

This Prospectus has been reviewed and approved by the directors of Affin Hwang Asset Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Prospectus false or misleading.

### Statements of Disclaimer

The Securities Commission Malaysia has authorised the Fund and a copy of this Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.

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

### Additional Statements

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 the Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectus or the conduct of any other person in relation to the Fund.

This Prospectus is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia ("Foreign Jurisdiction"). 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 Prospectus relates may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.

The Affin Hwang Aiiman Asia (ex Japan) Growth Fund has been certified as Shariah compliant by the Shariah Adviser appointed for the Fund.



**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.**

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# CORPORATE DIRECTORY

## **The Manager/AHAM**

**Affin Hwang Asset Management Berhad (429786-T)**

### **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@affinhwangam.com](mailto:customercare@affinhwangam.com)

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

## **Board of Directors of the Manager /AHAM**

- Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad (Non-independent Director)
- Datuk Maimoonah binti Mohamed Hussain (Non-independent Director)
- Mr Teng Chee Wai (Non-independent Director)
- Ms Eleanor Seet Oon Hui (Non-independent Director)
- Encik Abd Malik bin A Rahman (Independent Director)
- YBhg Mej Jen Dato' Hj Latip bin Ismail (Independent Director)

## **The Trustee**

**Deutsche Trustees Malaysia Berhad (763590-H)**

### **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

**Trustee's Delegate (Local & Foreign Custodian)**

**Deutsche Bank (Malaysia) Berhad (312552-W)**

### **Business address**

Level 18-20, Menara IMC

8, Jalan Sultan Ismail

50250 Kuala Lumpur

Tel No. : (603) 2053 6788

Fax No. : (603) 2031 8710

## **External Fund Manager**

**AiIMAN Asset Management Sdn. Bhd. (256674-T) (AIIMAN)**

### **Registered Address**

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**

14<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

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

## ABBREVIATION

<b>AUD</b>	Australian Dollar.
<b>EPF</b>	Employees Provident Fund.
<b>EMIS</b>	EPF Members' Investment Scheme.
<b>FiMM</b>	Federation of Investment Managers Malaysia.
<b>GBP</b>	British Pound Sterling.
<b>IUTA</b>	Institutional Unit Trust Advisers.
<b>IOSCO</b>	International Organization of Securities Commissions.
<b>PHS</b>	Product Highlights Sheet.
<b>RM</b>	Ringgit Malaysia.
<b>SAC of the BNM</b>	Shariah Advisory Council of the Bank Negara Malaysia.
<b>SAC of the SC</b>	Shariah Advisory Council of the Securities Commission Malaysia.
<b>SC</b>	Securities Commission Malaysia.
<b>SGD</b>	Singapore Dollar.
<b>USD</b>	United States Dollar.

## GLOSSARY

<b>the Act</b>	Means the Capital Markets and Services Act 2007 as originally enacted and amended or modified from time to time.
<b>AUD Class</b>	Represents a Class issued by the Fund which is denominated in AUD.
<b>Base Currency</b>	Means the currency in which the Fund is denominated i.e. Ringgit Malaysia (RM).
<b>the Board</b>	Means the board of directors of Affin Hwang Asset Management Berhad.
<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 is open for trading.
<b>Class(es)</b>	Means any class of Units 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 same Fund.
<b>Communiqué</b>	Refers to the notice issued by the Manager to the Unit Holders.
<b>Deed</b>	Refers to the deed dated 6 February 2015 and the supplemental deed dated 5 October 2018 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
<b>eligible market</b>	Means a market that:- (a) is regulated by a regulatory authority; (b) operates regularly; (c) is open to the public; and (d) has adequate liquidity for the purposes of the Fund.
<b>External Fund Manager</b>	AIIMAN Asset Management Sdn. Bhd.
<b>Financial Institution</b>	Means (a) if the institution is in Malaysia– (i) licensed bank; (ii) licensed investment bank; or (iii) licenced Islamic bank; (b) 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>Forward Pricing</b>	Means 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.
<b>Fund</b>	Refers to the Affin Hwang Aiman Asia (ex Japan) Growth Fund.
<b>GBP Class</b>	Represents a Class issued by the Fund which is denominated in GBP.
<b>Guidelines</b>	Means the <i>Guidelines on Unit Trust Funds</i> issued by the SC and as may be amended, substituted or replaced from time to time.
<b>Initial Offer Period</b>	Means a period of one (1) day from the date of the launch of a particular Class other than RM Class, which will be no later than the expiry date of this Prospectus and will be disseminated through official communication channels and Communiqués.
<b>Initial Offer Price</b>	Means the price for each Unit during the Initial Offer Period.
<b>Islamic deposits</b>	Has the same meaning as per the definition of "Islamic deposit" in the Islamic Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
<b>LPD</b>	Means 15 April 2019 and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.
<b>the Manager/AHAM</b>	Refers to Affin Hwang Asset Management Berhad.
<b>medium to long term</b>	Means a period between three (3) years and above.
<b>Net Asset Value or NAV</b>	Means the value of the Fund which is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. Where the Fund has more than one Class, there shall be Net Asset Value of the Fund attributable to each Class.
<b>NAV per Unit</b>	Means the Net Asset Value of the Fund at a particular valuation point divided by the total number of Units in Circulation at that valuation point; where the Fund has more than one Class, there shall be a Net Asset Value per Unit for each Class; the Net Asset Value per Unit of a Class at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
<b>Over-the-Counter (OTC)</b>	OTC trades refer to trading of financial instruments directly between two parties without going through the securities exchange i.e. the financial instruments are not formally traded on a securities exchange.
<b>Prospectus</b>	Means this prospectus and includes any supplementary or replacement prospectus, as the case may be.
<b>Repurchase Charge</b>	Means a charge imposed pursuant to a repurchase request.
<b>Repurchase Price</b>	Means the price payable to you by us for a Unit pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge.
<b>RM Class</b>	Represents a Class issued by the Fund which is denominated in RM.
<b>Sales Charge</b>	Means a charge imposed pursuant to a purchase request.
<b>Selling Price</b>	Means the price payable by you for us to create a Unit in the Fund and it shall be exclusive of any Sales Charge.
<b>Shariah</b>	Means Islamic law, originating from Qur'an (the holy book of Islam) and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijthad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
<b>Shariah Adviser</b>	Refers to Amanie Advisors Sdn Bhd.
<b>Shariah requirements</b>	Means a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element.

<b>SGD Class</b>	Represents a Class issued by the Fund which is denominated in SGD.
<b>Special Resolution</b>	Means a resolution passed by a majority of not less than three quarter ( $\frac{3}{4}$ ) of Unit Holders voting at a meeting of Unit Holders. <i>For the purpose of terminating the Fund or a Class, a special resolution is passed by a majority in number representing at least three quarter (<math>\frac{3}{4}</math>) of the value of Units held by Unit Holders voting at the meeting.</i> <i>For the purpose of terminating a Class of Units, a Special Resolution passed by Unit Holders of that particular Class voting at the meeting is required.</i>
<b>Sukuk</b>	Means a document or certificate, documenting undivided pro-rated ownership or investment in assets in accordance with Shariah principles and concepts.
<b>Trustee</b>	Refers to Deutsche Trustees Malaysia Berhad.
<b>Unit(s)</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 and 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. It is also the total number of Units issued at a particular valuation point.
<b>Unit Holder(s), investor(s), you</b>	Means the person / corporation registered as the holder of a Unit or Units including persons jointly registered.
<b>USD Class</b>	Represents a Class issued by the Fund which is denominated in USD.

Note:

Reference to "day(s)" in this Prospectus will be taken to mean calendar day(s) unless otherwise stated.

Reference to first person pronouns such as "we", "us" or "our" in this Prospectus means the Manager/AHAM.

# RISK FACTORS

This section of the Prospectus provides you with information on the general risks involved when investing in a unit trust fund and the specific risks associated with the securities/instruments that the Fund will be investing in.

## GENERAL RISKS

### ➤ **Fund Management Risk**

This risk refers to our day-to-day management of the Fund which will impact the performance of the Fund. For example, our investment decisions 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.

### ➤ **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.

### ➤ **Financing Risk**

This risk occurs when you take a financing to finance your investment. The inherent risk of investing with financed money includes you being unable to service the 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 net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the financing.

### ➤ **Operational Risk**

This risk refers to the possibility of a breakdown in our internal controls and policies. The breakdown may be a result of human error, system failure or fraud where our employees collude with one another. This risk may cause monetary loss and/or inconvenience to you. We will regularly review our internal policies and system capability to mitigate this risk. Additionally, we maintain a strict segregation of duties to mitigate instances of fraudulent practices amongst our employees.

## SPECIFIC RISKS

The specific risks associated with the securities/instruments in which the Fund will invest are as tabulated below:-

### ➤ **Shariah-compliant Equity Investment Risk**

The buying and selling of Shariah-compliant equities carry a number of risks, the most important being the volatility of the capital markets on which those securities are traded and the general insolvency risk associated with the issuers of Shariah-compliant equities.

The value of the Shariah-compliant equities depends on its growth and earning potential, sound management, treatment of minority shareholders, as well as a myriad of other factors. Failure to achieve the expected earnings would result in declining investment value which in turn affects the performance of the Fund. The Manager will employ stringent stock selection criteria which would effectively filter its stock components to Shariah-compliant equities which can provide returns to the Fund in the form of capital gains and income.

### ➤ **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 note that any gains or losses 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 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 Class (other than RM Class) may result in a depreciation of your holdings as expressed in the Base Currency.

➤ **Shariah-compliant warrants investment risk**

The value of the Shariah-compliant warrants will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the Shariah-compliant warrants. In addition, the value of the Shariah-compliant warrants may decrease exponentially as the Shariah-compliant warrants approach its maturity date and the potential gains from a favourable price movement of the underlying may be offset by aggressive time decay. We may consider unwinding these Shariah-compliant warrants if there are material adverse changes to its value with the aim to mitigate the risk.

➤ **Country Risk**

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.

➤ **Derivative Risk**

Valuation of Islamic derivatives takes into account a multitude of factors such as movement of the underlying asset, volatility of underlying assets, the correlation of the underlying assets with the Fund, the implied future direction of the underlying assets and other factors. Any adverse changes of the factors mentioned above may result in a lower NAV price.

➤ **Reclassification of Shariah-status Risk**

This risk refers to the risk that the currently held Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant in the periodic review of the equities by the SAC of the SC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, we will take the necessary steps to dispose of such equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. We will be required to dispose of these equities immediately if the prices are above the purchase price. Should the prices be below the purchase price, we may choose to hold on to these holdings until the prices meet the purchase price. Nevertheless, should we decide to dispose of these equities below the purchase price, the Fund will be faced with the risk of realising its losses, thus negatively impacting the NAV of the Fund. Please refer to “*Shariah Investment Guidelines*” of this Prospectus on the Fund’s Shariah methodology on the treatment of gains and losses as a result of the reclassification of Shariah non-compliant equities.

## **RISK MANAGEMENT**

In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks and operational risks. The Board has established a board compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders’ interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.

In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the respective portfolio’s objective and strategy). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.

We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's investment limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the investment committee to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines. We also have in place a credit risk management process to mitigate counterparty risk of derivatives whereby such risk arises when the counterparty is not able to meet their contractual obligations. Prior to entering into a contract with the counterparty, we will conduct an evaluation on the credit standing of the counterparty to ensure they are able to meet their contractual obligations. It is important to note that an event of downgrade does not constitute a default. If we view that the downgrade in the rating of the counterparty may lead to high credit risk, we will not hesitate to take pre-emptive measures to unwind these positions. In the event of a downgrade in the rating of the issuer in the case of OTC options, the Manager may opt to sell-down or reduce its exposure into the options. Nevertheless, the Manager will carry out a credit analysis on issuer to determine its ability of financial obligations prior to making the Fund's investment.

We also employ a performance attribution system that enables us to review the performance of the Fund to determine the key factors that have contributed to and detracted from the Fund's performance. This system complements our overall risk management process as the system also provides standard risk analytics on the portfolio such as the Fund's standard deviation, tracking error and measures of excess return. The data produced by the performance attribution system is reviewed regularly and at least on a monthly basis in meetings chaired by the managing director and participated by the portfolio managers and the performance evaluation team.

**! 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 Prospectus to assess the risks associated with the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.**

# ABOUT AFFIN HWANG AIIMAN ASIA (EX JAPAN) GROWTH FUND

<b>Fund Category</b>	: Equity
<b>Fund Type</b>	: Growth
<b>Base Currency</b>	: RM
<b>Launch Date</b>	: 14 December 2015
<b>Financial Year End</b>	: 31 October
<b>Distribution Policy</b>	: Subject to the availability of income, the Fund will distribute income on an annual basis after the end of the first financial year of the Fund.
<b>Deed</b>	: Deed dated 6 February 2015 and the supplemental deed dated 5 October 2018.

## INVESTMENT OBJECTIVE

The Fund seeks to provide investors with capital appreciation by investing in Shariah-compliant investments.

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

## INVESTORS' PROFILE

This Fund is suitable for you if you:-

- seek Shariah-compliant investments;
- seek potential capital growth;
- have a medium to long term investment horizon; and
- are risk tolerant.

## INITIAL OFFER PRICE

RM Class	AUD Class	GBP Class	SGD Class	USD Class
N/A <sup>+</sup>	AUD0.50 <sup>*</sup>	GBP0.50 <sup>*</sup>	SGD0.50 <sup>*</sup>	USD0.50 <sup>*</sup>

<sup>+</sup>The price of Units for RM Class, shall be based on the NAV per Unit.

<sup>\*</sup>The price of Units offered for purchase during the Initial Offer Period.

## INITIAL OFFER PERIOD

One (1) day commencing from the date of the launch of a particular Class of the Fund other than the existing RM Class, which will be on a date after the communique is disseminated to the Unit Holders informing them of the launch of the particular Class of the Fund.

Kindly note that the initial offer period for the RM Class has ended.

## BENCHMARK

Dow Jones Islamic Market Asia/Pacific ex Japan Index.

As there is no direct index to track a similar strategy that the Fund intends to employ, the Manager believes the chosen benchmark is best suited to reflect the underlying investments of the portfolio.

The performance of the Fund is measured against the benchmark that is calculated in the currencies of the respective Class(es). For example, RM term for its RM Class and AUD term for its AUD Class. The same applies for the other Class(es).

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

The latest information on the benchmark is obtainable on Dow Jones' website at [www.djindexes.com](http://www.djindexes.com).

(Please note that you may obtain the information on the benchmark from us upon request.)

## ASSET ALLOCATION

Shariah-compliant equities	Minimum of 70% of the Fund's NAV
Islamic liquid assets which may include Islamic money market instruments and Islamic deposits	Maximum of 30% of the Fund's NAV

## INVESTMENT STRATEGY

The Fund will focus on achieving its objective by investing in a diversified portfolio consisting a minimum of 70% of the Fund's NAV in Shariah-compliant equities and a maximum of 30% of the Fund's NAV in Islamic money market instruments and/or Islamic deposits.

As the Fund focuses on participating in growth opportunities within the Asian (ex Japan) region, the Fund's investments will be primarily into Shariah-compliant equities listed or issued within the Asian (ex Japan) markets. Secondly, the Fund will also hold the flexibility to invest up to a maximum of 30% of the Fund's NAV into opportunities outside the Asian (ex Japan) markets to capitalise on sectors and/or markets that would benefit from the growth prospects of the Asian (ex Japan) region.

The investment selection process will be focused on companies that are able to provide growth potential over the medium to longer term investment horizon. As such, we would adopt a top-down and bottom-up strategy investment approach to identify investment opportunities in the prevailing market. Fundamental analysis will also be carried out to determine the attractiveness of investment ideas. Key factors which are useful in identification of such companies would include sales and profit growth, financial strength and gearing levels, expected future earnings growth, share price valuation as well as management quality.

While the Fund's core investments will remain in Shariah-compliant equities, the Fund holds the option to invest into Islamic money market instruments and Islamic deposits. The selection will depend largely on its credit quality where the respective issuers display strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer highest safety for timely payment of profit and principal.

To achieve its objective, the Fund will also have the flexibility to hold exposure in Shariah-compliant warrants, as well as Islamic collective investment schemes.

The Fund will be actively managed and we look to maintain some core holdings that are held over the medium to long term, which is similar to a buy and hold strategy. We will also maintain a trading portion for the portfolio, which we will use to take advantage by participating in investment opportunities that are set to benefit from prevailing market conditions, with the aim of boosting the Fund's performance.

### Foreign Investments

To meet its objective, the Fund will maintain a minimum of 70% of the Fund's NAV in investments listed or issued within the Asian (ex Japan) markets. The Fund will have a flexibility to invest up to 30% of its NAV in investments listed or issued in foreign markets outside the Asian (ex Japan) region. The decision to invest into foreign markets will be opportunistically driven where we would seek out investments that could provide a potential to enhance the returns of the Fund. The Fund will invest only into countries where the regulatory authorities are ordinary or associate members of the IOSCO.

### **Islamic Derivative Investments for Hedging Purposes Only**

The Fund may employ Islamic derivatives such as Islamic cross currency swaps and Islamic forwards contracts that are certified by the Shariah Adviser for hedging purposes.

These instruments may be used to hedge the principal and/or the returns of the foreign-currency denominated investments back to the Fund's Base Currency. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.

The employment of Islamic derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV.

### **Temporary Defensive Position**

We hold the option to take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation to protect the Fund against adverse market conditions that may impact financial markets. To manage the risk of the Fund, we may shift the Fund's focus and exposure into lower risk investments such as Islamic money market instruments and/or Islamic deposits.

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## **PERMITTED INVESTMENTS**

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The Fund will invest in the following assets, subject to the Deed, the objective of the Fund, the Guidelines and all relevant laws:-

- Shariah-compliant securities listed on Bursa Malaysia or any other approved exchanges;
- Unlisted Shariah-compliant securities including without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities;
- Shariah-compliant warrants;
- Sukuk;
- Islamic deposits;
- Islamic money market instruments;
- Islamic structured products;
- Units or shares in Islamic collective investment schemes;
- Islamic derivatives for hedging purposes only; and
- Any other form of Shariah-compliant investments as may be permitted by the SAC of the SC and/or Shariah Adviser from time to time which is in line with the objective of the Fund.

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## **INVESTMENT RESTRICTIONS AND LIMITS**

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- a) The Fund's assets must be relevant and consistent with the investment objective of the Fund;
- b) The value of the Fund's Shariah-compliant investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- c) The value of the Fund's Shariah-compliant investment in unlisted Shariah-compliant securities shall not exceed 10% of the Fund's NAV. However, the said limit does not apply to unlisted Shariah-compliant securities that are:
  - not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer;
  - Sukuk traded on an organized OTC market; and
  - Islamic structured products;
- d) The value of the Fund's Shariah-compliant investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- e) The Fund's Shariah-compliant investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;

- f) The value of the Fund's Shariah-compliant investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
  - g) The Fund's Shariah-compliant investments in Shariah-compliant transferable securities (other than Sukuk) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
  - h) The Fund's Shariah-compliant investments in Sukuk shall not exceed 20% of the Sukuk issued by any single issuer;
  - i) The value of the Fund's placements in Islamic deposits with any single institution must not exceed 20% of the Fund's NAV;
  - j) The value of the Fund's Shariah-compliant investments in Islamic structured products issued by a single counterparty must not exceed 15% of the Fund's NAV;
  - k) The aggregate value of the Fund's Shariah-compliant investments in Shariah-compliant transferable securities, Islamic money market instruments, Islamic deposits, OTC Islamic derivatives and Islamic structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
  - l) For Shariah-compliant investments in Islamic derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC Islamic derivatives transaction with any single counterparty must not exceed 10% of the Fund's NAV;
  - m) The Shariah-compliant warrants that the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;
  - n) For Shariah-compliant investments in a foreign market\*, a foreign market is an eligible market where it has satisfactory provisions relating to:
    - the regulation of the foreign market;
    - the general carrying on of business in the market with due regard to the interests of the public;
    - adequacy of market information;
    - corporate governance;
    - disciplining of participants for conduct inconsistent with just and equitable principles in the transaction of business, or for a contravention of, or a failure to comply with the rules of the market; and
    - arrangements for the unimpeded transmission of income and capital from the foreign market.
- \*Shariah-compliant investments in a foreign market are limited to markets where the regulatory authority is an ordinary or associate member of the IOSCO;
- o) The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in any one Islamic collective investment scheme;
  - p) The value of the Fund's investments in units/shares of any Islamic collective investment scheme must not exceed 20% of the Fund's NAV;
  - q) There will be no limits and restrictions on Shariah-compliant securities/instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia; and
  - r) Any other investment restrictions or limits imposed by the relevant regulatory authorities, the Guidelines, the relevant laws and/or regulations applicable to the Fund.

The abovementioned restrictions and limits will be complied with at all times based on the up-to-date value of the Fund, and the value of its investments and instruments. However, a 5% allowance in excess of any limit or restriction imposed under the Guidelines is permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Shariah-compliant investments, or as a result of repurchase of Units or payment made from the Fund).

We will not make any further acquisitions to which the relevant limit is breached and within a reasonable period of not more than three (3) months from the date of the breach, we will take all necessary steps and actions to rectify the breach.

The following are the Shariah investment guidelines for the Fund, which the Manager, is to strictly adhere to on a continuous basis. At all times the Fund shall invest in investment instruments that are allowed under Shariah principles and shall not invest in instruments that are prohibited by Shariah principles based on the parameters of the applicable Shariah Advisory Council and the Shariah Adviser.

### ***Investment in Malaysia***

#### **Equity**

The Fund will invest based on a list of Shariah-compliant equities by the SAC of the SC.

For initial public offering (IPO) companies that have yet to be determined the Shariah status by the SAC of the SC, the Shariah Adviser adopts the following analysis as a temporary measure in determining its Shariah status until the SAC of the SC releases the Shariah status of the respective companies.

#### (1) Qualitative analysis

In this analysis, the Shariah Adviser will look into aspects of general public perception of the companies' images, core businesses which are considered important and *maslahah* (beneficial) to the Muslim *ummah* (nation) and the country. The non-permissible elements are very small and involve matters like *umum balwa* (common plight and difficult to avoid), *'uruf* (custom) and rights of the non-Muslim community which are accepted under the Shariah.

#### (2) Quantitative analysis

Companies which passed the above qualitative analysis will be further subjected to quantitative analysis. The Shariah Adviser deduces the following to ensure that they are lower than the Shariah tolerable benchmarks:

##### (a) Business activity benchmarks

The 5 per cent benchmark would be applicable to the following business activities:

- Conventional banking;
- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Shariah non-compliant entertainment;
- Tobacco and tobacco-related activities;
- Interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- Dividends from Shariah non-compliant investments; and
- Other activities considered non-compliant according to Shariah.

The 20 per cent benchmark would be applicable to the following activities:

- Share trading;
- Stockbroking business;
- Rental received from Shariah non-compliant activities; and
- Other activities that are considered as non Shariah-compliant.

The above-mentioned contribution of Shariah non-compliant businesses/activities to the overall revenue/sales/turnover/income and profit before tax of the companies will be calculated and compared against the relevant business activity benchmarks i.e. must be less than 5 per cent and less than 20 per cent respectively as stated above.

(b) Financial ratio benchmarks

The financial ratios applied are as follows:

- Cash over total assets:

Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

- Debt over total assets:

Debt will only include interest-bearing debt whereas Islamic financing or Sukuk will be excluded from the calculation.

Both ratios, which are intended to measure *riba'* and *riba'*-based elements within a company's statement of financial position, must be less than 33 per cent.

Should any of the above deductions fail to meet the benchmarks, the Shariah Adviser will not accord Shariah-compliant status for the companies.

### **Islamic money market instruments**

The Fund will invest in Islamic money market instruments approved by the SAC of the BNM and/or Shariah Adviser. The Shariah Adviser will review any Islamic money market instruments to be invested by the Fund based on the data available at bond info hub ([www.bondinfo.bnm.gov.my](http://www.bondinfo.bnm.gov.my)) and fully automated system for issuing/tendering ([www.fast.bnm.gov.my](http://www.fast.bnm.gov.my)).

### **Investment in Islamic Deposits**

The Fund is also prohibited from investing in interest-bearing deposits and recognizing any interest income.

### ***Investment in Foreign Markets***

The Fund shall invest in securities listed under the list of Shariah-compliant securities issued by:

- the local Shariah governing bodies of the respective countries such as Majelis Ulama Indonesia in Indonesia; and/or
- any Shariah indices recognized internationally including but not limited to the Dow Jones Islamic market indices.

Any foreign securities which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah adviser as follows:

(1) Sector-based screens

The Shariah investment guidelines do not allow investment in companies which are directly active in, or derive more than 5% of their revenue or profit before taxation (cumulatively) from, the following activities ("prohibited activities"):

- Alcohol;
- Tobacco;
- Pork-related products;
- Conventional financial services (banking, insurance, etc.);
- Weapons and defense; and
- Entertainment (hotels, casinos/gambling, cinema, pornography, music, etc).



(2) Accounting-based screens

The accounting-based screens applied are as follows and must be less than 33%:

- (a) Total debt over trailing 24-months average market capitalization
- (b) The sum of a company's cash and interest bearing securities divided by trailing 24-months average market capitalization
- (c) Accounts receivables divided by trailing 24-months average market capitalization

Should any of the above deductions fail to meet the benchmarks, the Shariah Adviser will not accord Shariah-compliant status for the companies.

***Purification Process for the Fund***

**Shariah non-compliant investment**

The Fund Manager will immediately dispose-off any Shariah non-compliant investment inadvertently made in the Fund. If the disposal of the Shariah non-compliant investment results in losses to the Fund, the losses are to be borne by the Manager. The said investment will be disposed/withdrawn with immediate effect or within a month of knowing the status of the securities. Any capital or dividend gains received during or after disposal of the investment will be channeled to *baitulmal* or any other charitable bodies as advised by the Shariah Adviser.

**Reclassification of Shariah status of the Fund's investment**

Equities which were earlier classified as Shariah-compliant equities may subsequently be reclassified as Shariah non-compliant due to certain reasons such as changes in the companies' operations.

If at the time the announcement/review is made, the value of the equities held exceeds the investment cost, such non-compliant equities will be liquidated. The Fund may keep any dividends received and capital gains arising from the disposal of the non-compliant equities made at the time of the announcement/review. However, any dividends received and excess capital gains made from the disposal after the announcement/review day at a market price that is higher than the closing price on the announcement/review day will be channelled to *baitulmal* or any other charitable bodies as advised by the Shariah Adviser.

If the market price of the said equities is below the investment cost at the time the announcement/review is made, the Fund may hold the non-compliant equities and keep dividends received during the holding period until the total amount of dividends received and the market value of the non-compliant equities held equal the investment cost. At this stage, the Fund will dispose of the said equities.

**The investment portfolio of the Fund comprises of instruments that are classified as Shariah-compliant by the SAC of the SC and, where applicable by the SAC of the BNM. For instruments which are not classified as Shariah-compliant by the SAC of the SC and, where applicable by the SAC of the BNM, the instruments will be determined in accordance with the ruling by the Shariah Adviser.**

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## **VALUATION OF PERMITTED INVESTMENTS**

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All foreign assets are translated into RM based on the bid exchange rate quoted by Bloomberg or Reuters at 4.00 p.m. (United Kingdom time) which is equivalent to 11 p.m. or 12 midnight (Malaysian time) on the same day, or such time as stipulated in the investment management standards issued by the FIMM.

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:

➤ **Listed Shariah-compliant securities**

Valuation of listed Shariah-compliant securities such as Shariah-compliant equities, Shariah-compliant warrants or listed Islamic collective investment schemes shall be based on market price i.e. closing bid price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed Shariah-compliant securities will be valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases approved by the Trustee after appropriate technical consultation.

➤ **Unlisted Shariah-compliant securities**

Unlisted Shariah-compliant securities will be valued based on 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.

➤ **Islamic deposits**

Islamic deposits placed with Financial Institutions are valued by reference to the principal value of such investments and the profits accrued thereon for the relevant period.

➤ **Sukuk**

Valuation of unlisted Sukuk denominated in Ringgit Malaysia will be done using the fair value price quoted by a bond pricing agency ("BPA") registered with the SC. If the Manager is of the view that the price quoted by BPA differs from the "market price" quoted by at least 3 independent and reputable institutions by more than 20 basis points and the Manager determines that the methodology used by the independent and reputable institutions to obtain the "market price" is more appropriate, the Manager may elect to use the price quoted by the independent and reputable institutions as the "market price", provided that the Manager records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the "market yields". Investments in other unlisted Sukuk will be valued using the average indicative price quoted by at least 3 independent and reputable institutions. In the case of listed Sukuk, the last traded prices quoted on an exchange will be used if the Manager deems this method is more appropriate. Furthermore, in the case where the Manager is unable to obtain quotation from 3 independent and reputable institutions, both listed and unlisted Sukuk will be valued in accordance to fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

➤ **Islamic money market instruments**

The valuation of MYR denominated Islamic money market instruments will be done using the price quoted by the BPA registered with the SC. For foreign Islamic money market instruments, valuation will be done using the average indicative yield quoted by three (3) independent and reputable institutions.

➤ **Islamic derivatives**

The valuation of Islamic derivatives will be based on the rates provided by the respective issuers. For foreign exchange forward contracts ("FX Forwards"), we will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg/Reuters. If the rates are not available on Bloomberg/Reuters, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX Forwards will be valued in accordance to fair value as determined by us in good faith, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

➤ **Unlisted Islamic collective investment schemes**

Unlisted Islamic collective investment schemes will be valued based on the last published repurchase price.

## VALUATION POINT OF THE FUND

The valuation point for the purpose of determining the NAV of the Fund and NAV per Unit will be carried out at 11.00 a.m. on the next Business Day (or “trading day + 1”).

If the foreign market in which the Fund is invested therein is closed for business, the Manager will value the investment based on the latest available price as at the day the particular foreign market was last opened for business.

## POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS

The Fund is not permitted to seek financing (including those within the meaning of the SC’s Securities Borrowing and Lending Guidelines [SBL Guidelines]) in connection with its activities. However, the Fund may seek cash financing for the purpose of meeting repurchase requests for Units and for short-term bridging requirements. Such financings are subjected to the following:-

- the Fund’s cash financing is only on a temporary basis and that financings are not persistent;
- the financing period should not exceed one (1) month;
- the aggregate financings of the Fund should not exceed 10% of the Fund’s NAV at the time the financing is incurred; and
- the Fund may only obtain Shariah-compliant financing from Financial Institutions; and
- the instruments for such activity must comply with the Shariah requirements.

Except for securities lending as provided under the SBL Guidelines, none of the cash or investments of the Fund may be lent. Furthermore, 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.

In structuring the portfolio of the Fund, we will maintain sufficient Islamic liquid assets to ensure short-term liquidity in the Fund to meet operating expenses and possible repurchase of Units.

## ZAKAT FOR THE FUND

The Fund does not pay zakat on behalf of Muslim individuals and Islamic legal entities, who are Unit Holders. Such Unit Holders are thus required to pay zakat on their own behalf.

## EPF INVESTMENT

The Fund is approved under EMIS. However, the Fund is subject to the annual evaluation by the EPF. In the event the Fund is no longer offered under the EMIS after the annual evaluation process, the Unit Holders who have invested through the EMIS will remain invested in the Fund, but there will not be any sale of new Units to the Unit Holders/investors under the EMIS.

**The Fund may create new classes of Units in the future. You will be notified of the issuance of the new classes of Units by way of a Communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement prospectus.**

# DEALING INFORMATION

You must read and understand the content of the Prospectus (and any supplemental prospectus) and PHS before investing.



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

## PURCHASE AND REPURCHASE OF UNITS

### WHO IS ELIGIBLE TO INVEST?

- An individual who is at least eighteen (18) years of age. In the case of joint application, the jointholder whose name appears first in the register of Unit Holders must be at least eighteen (18) years of age.
- A corporation such as registered businesses, co-operative, foundations and trusts.

### HOW TO PURCHASE UNITS?

- You are required to have a foreign currency account with any Financial Institution if you intend to invest in a Class other than RM Class as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.
- 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 documents before we process the purchase application.

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

- For subsequent transaction, you simply need to complete a transaction form to request for an additional investment.
- If you invest through the EMIS, your Units will be created once we receive the application to invest. However, sale of Units will only be honoured once we receive the payments from EPF or other official confirmations from EPF on the approval of such payment.

## HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?

### ➤ Bank Transfer

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.affinhwangam.com](http://www.affinhwangam.com).

### ➤ Cheque, Bank Draft or Money Order

Issuance of cheque, bank draft or money order should be made payable to “Affin Hwang Asset Management Berhad-CTA”, crossed and drawn on a local bank. You are required to write your name, identity card number or business registration number at the back of the cheque, bank draft or money order.

### ➤ Bank charges or other bank fees, if any, will be borne by you.

## WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?

- During the Initial Offer Period, if we receive your purchase application on a Business Day, we will create your Units based on the Initial Offer Price of the Fund. After the Initial Offer Period, if we receive your purchase application at or before 3.30 p.m. on a Business Day (“or T day”), we will create your Units based on the NAV per Unit of a Class for that Business Day. Any purchase request received or deemed to have been received by us after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”), unless a prior arrangement is made to our satisfaction.
- Sale of Units will be honoured upon receipt of complete set of documents together with the proof of payments.

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

	RM Class	AUD Class	GBP Class	SGD Class	USD Class
Minimum Initial Investment	RM1,000	AUD5,000	GBP5,000	SGD5,000	USD5,000
Minimum Additional Investment	RM100	AUD1,000	GBP1,000	SGD1,000	USD1,000
Minimum Repurchase Amount	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units
Minimum Holding of Units	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

- At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount, minimum repurchase amount and minimum holding of Units.

## WHAT IS THE DIFFERENCE BETWEEN PURCHASING RM CLASS AND OTHER CLASSES?

- You should note that there are differences when purchasing Units of the RM Class and other Classes in the Fund. For illustration purposes, assuming you have RM 10,000 to invest:

	RM Class	AUD Class	GBP Class	SGD Class	USD Class
NAV per Unit	RM 0.50	AUD 0.50	GBP 0.50	SGD 0.50	USD 0.50
Currency exchange rate	RM 1 = RM 1	RM 1 = AUD0.33	RM 1 = GBP0.17	RM 1 = SGD0.33	RM 1 = USD 0.25
Invested amount	RM 10,000 x RM 1 = RM 10,000	RM10,000 x AUD 0.33 = AUD 3,300	RM 10,000 x GBP 0.17 = GBP 1,700	RM10,000 x SGD0.33 = SGD 3,300	RM10,000 x USD 0.25 = USD 2,500
Units received	RM 10,000 ÷ RM 0.50 = 20,000 Units	AUD 3,300 ÷ AUD 0.50 = 6,600 Units	GBP 1,700 ÷ GBP 0.50 = 3,400 Units	SGD 3,300 ÷ SGD 0.50 = 6,600 Units	USD 2,500 ÷ USD 0.50 = 5,000 Units

*Invested amount = RM 10,000 x currency exchange rate of the Class*

*Units received = Invested amount ÷ NAV per Unit of the Class*

By purchasing Units in the RM Class, you will receive more Units for every RM invested in the Fund (i.e. 20,000 Units) compared to purchasing Units in Classes other than RM Class (i.e. 6,600 Units for the AUD Class and SGD Class, 3,400 Units for the GBP Class and 5,000 Units for the USD Class). Higher unit holdings (regardless of value) may give you an advantage when voting is taken by poll at Unit Holders meetings as you have more voting rights

due to the larger amount of Units held (except in situations where a show of hands is required to pass a resolution). However, you should also note that in a Unit Holders' meeting to terminate the Fund, a Special Resolution may only be passed by a majority in number representing at least  $\frac{3}{4}$  of the value of the Units held by Unit Holders voting at the meeting, and not based on number of Units owned.

#### **HOW TO REPURCHASE UNITS?**

- It is important to note that, you must meet the minimum holding of Units for a particular Class after a repurchase transaction. If the balance of your investment (i.e. total number of Units) is 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 at or before 3.30 p.m. on a Business Day.
- In the transaction form, you may choose to receive the repurchase proceeds in the manner of a cheque (for RM Class only) or bank transfer (for all Classes). If cheque is your option, we will issue the cheque in your name. If bank transfer is your option, 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.
- Any incurred bank charges and other bank fees due to a withdrawal by cheque, bank transfer or other special arrangement method will be borne by you.
- If you invest through the EMIS, we will remit the repurchase proceeds to EPF for crediting back into your EPF account. If you are above the age of fifty five (55) years old and invest through the EMIS, we will remit the repurchase proceeds to you directly.

#### **WHAT IS THE PROCESS OF REPURCHASE APPLICATION?**

- For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or "T day"), Units will be repurchased based on the NAV per Unit of a Class for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day").
- Repurchase of Units must be made in terms of Units and not in terms of RM, AUD, GBP, SGD or USD value.
- 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) days (for RM Class) and within fourteen (14) days (for Classes other than RM Class) from the day the repurchase request is received by us, provided that all documentations are completed and verifiable.

#### **WHERE TO PURCHASE AND REPURCHASE UNITS?**

- Units can be purchased and repurchased at any of the location listed in "Directory of Sales Office" section or with our authorised distributors.
- You may obtain a copy of the Prospectus, PHS and application forms from the abovementioned locations. Alternatively, you may also visit our website at [www.affinhwangam.com](http://www.affinhwangam.com).

#### **WHO SHOULD I CONTACT IF I HAVE QUESTION OR NEED ADDITIONAL INFORMATION?**

- 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 email us at [customer@affinhwangam.com](mailto:customer@affinhwangam.com).

### **COOLING-OFF PERIOD**

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 price of a unit on the day the Units were purchased and the Sales Charge, on the day those Units were first purchased and you will be refunded within ten (10) days from the receipt of the cooling-off application.

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

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 (or “T day”). Any cooling-off request received after 3.30 p.m. will be transacted on the next Business Day (or “T+1 day”).

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

The cooling-off right is not applicable for EPF investors.

## SWITCHING FACILITY

Switching facility enables you to switch:

- between Classes of the Fund; or
- into any of our funds (or its classes), provided that the fund (or its class) is denominated in the same currency as the Class that you intend to switch out, and it is subject to the terms and conditions applicable for the respective funds.

However, you must meet the minimum holding of Units requirements and the minimum investment amount of the fund (or its class) that you intend to switch into. The minimum holding of Units for the respective Classes is as below:

RM Class	AUD Class	GBP Class	SGD Class	USD Class
2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

*At our discretion, we may reduce the minimum holding of Units.*

You are also to note that we reserve the right to reject any switching requests that is regarded as disruptive to efficient portfolio management, or request that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders of a particular Class.

The process of the switching application is as below:

➤ **Switching between Classes of the Fund**

You must complete a switching transaction form and submit it to us together with relevant supporting documents, if any. If we receive your switching request at or before the cut-off time of 3.30 p.m. on a Business Day, we will process it using the NAV per Unit of a Class for that Business Day (or “T day”). If we receive your switching request after 3.30 p.m., we will process it using the NAV per Unit of a Class calculated at the end of the next Business Day (or “T + 1 day”).

➤ **Switching from the Classes of this Fund into other funds (or its class) managed by AHAM**

You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day.

You should note that the pricing day of a fund (or its class) may not be of the same day as we receive your switching application. Please see below the pricing policy of switching for all our funds:

Switching Out Fund	Switching In Fund	Pricing Day	
		Switching Out Fund	Switching In Fund
Money market fund	Non-money market fund	T Day	T Day
Non-money market fund	Non-money market fund		
Money market fund	Money market fund	T Day	T + 1 Day
Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund

If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).

**Switching from an Islamic fund to a conventional fund is discouraged for Muslim Unit Holders.**

## TRANSFER FACILITY

- 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 RM, AUD, GBP, SGD or USD value.
- There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder of a Class.
- It is important to note that we are at the 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.
- The transfer facility is not applicable for EPF investors.

## SUSPENSION OF DEALING IN UNITS

The Trustee may suspend the dealing in Units:

- where the Trustee considers that it is not in the interests of the existing Unit Holders to permit the assets of the Fund to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms and immediately call a Unit Holders' meeting to decide on the next course of action; or
- without the consent of the Unit Holders, due to exceptional circumstances when there is a good and sufficient reason to do so having regard to the interests of the Unit Holders. In such case, the period of the suspension shall not exceed twenty one (21) days of the commencement of the suspension.

## DISTRIBUTION POLICY

Subject to the availability of income, the Fund will distribute income on an annual basis after the end of the first financial year of the Fund.

Income distribution, if any, will be paid out in the currencies which the Classes are denominated. You have the option to receive the income distribution in cash payment or additional Units (by way of reinvestment) by ticking the appropriate column in the application form. All distribution will be automatically reinvested into additional Units in the Fund if you do not select the mode of distribution in the application form.

Any distribution payable which is less than or equal to the amount of RM/AUD/GBP/SGD/USD 300.00 would be automatically reinvested.

For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.

### Cash Payment Process

If you elect to receive income distribution by way of cash payment, you shall be paid via cheque or telegraphic transfer.

For cheque option, you will receive the cheque by mail within seven (7) Business Days after the distribution date, which will be sent to the last known address recorded in the Fund's register of Unit Holders. Where Units are held jointly, the cheque shall be issued in the name of the principal Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.



For telegraphic transfer option, income will be transferred to your bank account within seven (7) Business Days after the distribution date.

To enable the cash payment process, Unit Holders investing in the Classes other than RM Class are required to have a foreign currency account with any Financial Institution denominated in the respective currency Classes of the Fund.

Reinvestment Process

We will create the Units based on the NAV per Unit of the Class at the income payment date which is two (2) Business Days after the distribution date. There will not be any cost for reinvestments of those additional Units, i.e., no Sales Charge will be imposed on such transaction.

**Unit prices and distributions payable, if any, may go down as well as up.**

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**UNCLAIMED MONEYS**

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Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Monies by the Manager in accordance with the requirements of the Unclaimed Monies Act, 1965.

# FEES, CHARGES AND EXPENSES



**There are fees and charges involved and investors are advised to consider them before investing in the Fund.**

You should be aware that all fees, charges and expenses referred to or quoted in the Prospectus (including any supplemental prospectus) 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.

## CHARGES

The following are the charges that you may **directly** incur when you buy or redeem Units of the Fund.

### SALES CHARGE

A Sales Charge will be imposed based on a percentage of the Initial Offer Price of a Class during the Initial Offer Period and thereafter, the NAV per Unit of a Class. The maximum Sales Charge that each of the distribution channels may impose is as stated below:-

Distributors	Maximum Sales Charge (chargeable as a percentage) of the Initial Offer Price of a Class during the Initial Offer Period and thereafter, the NAV per Unit of a Class*
IUTA	Up to 6.50%
Internal distribution channel of AHAM	
Unit trust consultants	

*\* You may negotiate for a lower charge.*

The Sales Charge for investors purchasing Units through the EMIS shall be limited to a maximum charge of 3% of the NAV per Unit or as determined by the EPF.

Note: All Sales Charges will be rounded up to two (2) decimal places.

### REPURCHASE CHARGE

There will be no Repurchase Charge imposed on the repurchase of Units.

### TRANSFER FEE

There will be no transfer fee imposed on the transfer facility.

### SWITCHING FEE

There will be no switching fee imposed on the switching facility.

## FEES AND EXPENSES

With the issuance of multiple Classes in this Fund, the fees and expenses for the Fund are apportioned based on the size of the Class relative to the whole Fund, which is also known as multi-class ratio. This apportionment is expressed as a ratio and calculated as a percentage.

As an illustration, assuming there is an indirect fee chargeable to the Fund of RM 100 and assuming further the size of the RM Class over the size of the Fund is 60% whereas the size of the SGD Class over the size of the Fund is 40%, the ratio of the apportionment based on the percentage will be 60:40, 60% being borne by the RM Class and 40% being borne by the SGD Class.

We may (in our sole and absolute discretion), waive or reduce the amount of any fees (except the trustee fee) and expenses of the Fund, either for all the investors or a particular investor.

The following are the fees that you may **indirectly** incur when you invest in the Fund.

### ANNUAL MANAGEMENT FEE

The management fee is up to 1.80% 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. For the avoidance of doubt, the fees payable to the External Fund Manager is fully borne by the Manager.

*Please note that the example below is for illustration only:*

Management fee per annum	:	1.80% of the NAV of the Fund
Total NAV of the Fund (before deducting the management fee and the trustee fee)	:	RM 130 million
Management fee for the day	:	$\frac{\text{RM } 130,000,000 \times 1.80\%}{365 \text{ days}} = \text{RM } 6,410.96$

The management fee is payable monthly to the Manager and is apportioned to each Class based on the multi-class ratio.

### ANNUAL TRUSTEE FEE

The trustee fee is up to 0.06% 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. 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:*

Trustee fee per annum	:	0.06% of the NAV of the Fund
Total NAV of the Fund (before deducting the management fee and the trustee fee)	:	RM 130 million
Trustee fee for the day	:	$\frac{\text{RM } 130,000,000 \times 0.06\%}{365 \text{ days}} = \text{RM } 213.70$

The trustee fee is payable monthly to the Trustee and is apportioned to each Class based on the multi-class ratio.

## ADMINISTRATIVE FEES

Only fees and expenses that are directly related and necessary to the business of the Fund may be charged to the Fund. These include the following:-

- Commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign investments of the Fund;
- Taxes and other duties charged on the Fund by the government and/or other authorities;
- Costs, fees and expenses properly incurred by the auditor appointed for the Fund;
- Costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- 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;
- 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;
- All costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or telegraphic transfer; and
- Any other expenses allowed under the Deed.

All Fund expenses are apportioned to each Class based on the multi-class ratio.

Expenses related to the issuance of this Prospectus will be borne by the Manager.

## 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 should be directed to the account of the Fund.

The soft commission can be retained by us or our delegates provided that:-

- the goods and services are of demonstrable benefit to the Unit Holder in the form of research and advisory services that assist in the decision-making process relating to the Fund's investments; and
- any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund.

**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.**

# PRICING

## COMPUTATION OF NAV AND NAV PER UNIT

In this section, you will be introduced to certain terms used to explain how the Fund arrives at its NAV and consequently, NAV per Unit for each Class of the Fund. Under this section, please note the following definitions:-

“Value of the Fund before Income & Expenses”	Refers to the current value of the Fund inclusive of purchases and/or repurchases before the next valuation point.
“Value of a Class before Income & Expenses”	Refers to the current value of a Class inclusive of purchases and/or repurchases before the next valuation point.

You should also note that the NAV of the Fund is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at a particular valuation point. The NAV per Unit of a Class is the NAV of the Fund attributable to a Class divided by the number of Units in Circulation for that particular Class, at the same valuation point.

Please refer to Section “*Valuation Point of The Fund*” of this Prospectus for an explanation of the valuation point.

For illustration purposes, the following is the computation of NAV per Unit for a particular day for the RM Class and SGD Class. The multi-class ratio will vary and be apportioned accordingly when further Class(es) are introduced by us:-

	<b>Fund (RM)</b>	<b>RM Class (RM)</b>	<b>SGD Class (RM)</b>
Value of the Fund/Class before Income & Expenses	154,200,000.00	54,201,300.00	99,998,700.00
<b>Multi-class ratio<sup>^</sup></b>	<b>100.00%</b>	<b>35.15%</b>	<b>64.85%</b>
Add: Income	2,500,000.00	878,750.00	1,621,250.00
Gross asset Value/ GAV	156,700,000.00	55,080,050.00	101,619,950.00
Less: Fund expenses	<u>(80,000.00)</u>	<u>(28,120.00)</u>	<u>(51,880.00)</u>
NAV of the Fund (before deduction of management and trustee Fees & GST)	156,620,000.00	55,051,930.00	101,568,070.00
Less:			
<u>Management fee (% p.a.)</u>	<u>1.80%</u>		
Management fee for the day	(7,723.73)	(2,714.89)	(5,008.84)
<u>Trustee fee (% p.a.)</u>	<u>0.06%</u>		
Trustee fee for the day	<u>(257.46)</u>	<u>(90.50)</u>	<u>(166.96)</u>
NAV of the Fund (after deduction of management and trustee Fees)	156,612,018.81	55,049,124.61	101,562,894.20
<b>NAV per Unit * (in RM)</b>		<b><u>0.6116</u></b>	<b><u>1.7511</u></b>
<b>NAV per Unit * (in SGD)</b>			<b><u>0.5837<sup>1</sup></u></b>
<b>Total of Units in Circulation for that day</b>	148,000,000	90,000,000	58,000,000

Note:

<sup>1</sup> – Assuming the foreign exchange rate SGD \$1 = RM3.000, the NAV per Unit for the SGD Class will be a conversion of the NAV per Unit in RM to SGD based on the foreign exchange rate on the valuation day i.e. RM 1.7511 ÷ 3.000 = SGD 0.5837.

<sup>^</sup> – Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the *Value of a Class before Income & Expenses* for a particular day and dividing it with the *Value of the Fund before Income & Expenses* for that same day. This apportionment is expressed as a ratio and calculated as a percentage.

\* NAV per Unit of a Class is derived from the following formula:-

$$\frac{\text{NAV of the particular Class}}{\text{Units in Circulation for the particular Class}}$$

The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit per Class. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).

## 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 RM 10.00 or its foreign currency equivalent, if applicable. 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

## COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE

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.

During Initial Offer Period, the Selling Price and the Repurchase Price for all Classes is equivalent to the Initial Offer Price of each Class and thereafter, the NAV per Unit of the respective Class. Forward Pricing will be used to determine the Selling Price and the Repurchase Price of the respective Class after the Initial Offer Period, i.e. the NAV per Unit of each Class as at the next valuation point after we receive the purchase request or repurchase request.

The Selling Price and Repurchase Price for Units of the Fund created under EMIS will be based on the NAV per Unit at the end of the Business Day on which the purchase request or repurchase request is received by us.

## Calculation of Selling Price

Any Sales Charge payable by the Unit Holder would be calculated as a percentage of Initial Offer Price during Initial Offer Period and thereafter, of the NAV per Unit of the respective Class.

For illustration purposes, we would assume the following during the Initial Offer Period:

Class	RM Class	AUD Class	GBP Class	SGD Hedged-class	USD Class
<i>Investment Amount</i>	RM 10,000	AUD 10,000	GBP 10,000	SGD 10,000	USD 10,000
<i>Selling Price</i>	RM 0.50	AUD 0.50	GBP 0.50	SGD 0.50	USD 0.50
<i>Number Of Units Received*</i>	$RM\ 10,000 \div RM\ 0.50$ = 20,000 Units	$AUD\ 10,000 \div AUD\ 0.50$ = 20,000 Units	$GBP\ 10,000 \div GBP\ 0.50$ = 20,000 Units	$SGD\ 10,000 \div SGD\ 0.50$ = 20,000 Units	$USD\ 10,000 \div USD\ 0.50$ = 20,000 Units
<i>Sales Charge</i>	6.50%	6.50%	6.50%	6.50%	6.50%
<i>Sales Charge Paid By Investor**</i>	$6.50\% \times RM\ 0.50 \times 20,000\ Units$ = RM 650	$6.50\% \times AUD\ 0.50 \times 20,000\ Units$ = AUD 650	$6.50\% \times GBP\ 0.50 \times 20,000\ Units$ = GBP 650	$6.50\% \times SGD\ 0.50 \times 20,000\ Units$ = SGD 650	$6.50\% \times USD\ 0.50 \times 20,000\ Units$ = USD 650
<i>Total Amount Paid By Investor***</i>	$RM\ 10,000 + RM650$ = RM 10,650	$AUD\ 10,000 + AUD\ 650$ = AUD 10,650	$GBP\ 10,000 + GBP\ 650$ = GBP 10,650	$SGD\ 10,000 + SGD\ 650$ = SGD 10,650	$USD\ 10,000 + USD\ 650$ = USD 10,650

Formula for calculating:-

* Number of Units received	=	$\frac{\text{Investment Amount}}{\text{Selling Price}}$
** Sales Charge paid by investor	=	Sales Charge x Selling Price per Unit x Number of Units received
*** Total amount paid by investor	=	Investment Amount + Sales Charge paid by investor

## Calculation of Repurchase Price

Any Repurchase Charge payable by the Unit Holder would be calculated as a percentage of Initial Offer Price during Initial Offer Period and thereafter, of the NAV per Unit of the respective Class.

For illustration purposes, we would assume the following during the Initial Offer Period:

Class	RM Class	AUD Class	GBP Class	SGD Hedged-class	USD Class
<i>Units Repurchased</i>	20,000 Units	20,000 Units	20,000 Units	20,000 Units	20,000 Units
<i>Repurchase Price</i>	RM 0.50	AUD 0.50	GBP 0.50	SGD 0.50	USD 0.50
<i>Repurchased Amount^</i>	$20,000\ Units \times RM\ 0.50$ = RM 10,000	$20,000\ Units \times AUD\ 0.50$ = AUD 10,000	$20,000\ Units \times GBP\ 0.50$ = GBP 10,000	$20,000\ Units \times SGD\ 0.50$ = SGD 10,000	$20,000\ Units \times USD\ 0.50$ = USD 10,000
<i>Repurchase Charge</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<i>Repurchase Charge Paid By Investor^^</i>	$0.00\% \times RM10,000$ = RM 0.00	$0.00\% \times AUD\ 10,000$ = AUD 0.00	$0.00\% \times GBP\ 10,000$ = GBP 0.00	$0.00\% \times SGD\ 10,000$ = SGD 0.00	$0.00\% \times USD\ 10,000$ = USD 0.00
<i>Total Amount Received By Investor^^^</i>	$RM\ 10,000 - RM\ 0.00$ = RM 10,000	$AUD\ 10,000 - AUD\ 0.00$ = AUD 10,000	$GBP\ 10,000 - GBP\ 0.00$ = GBP 10,000	$SGD\ 10,000 - SGD\ 0.00$ = SGD 10,000	$USD\ 10,000 - USD\ 0.00$ = USD 10,000

Formula for calculating:-

^ Repurchase amount	=	Unit repurchased x Repurchase Price
^^ Repurchase Charge paid by investor	=	Repurchase Charge x Repurchase amount
^^^ Total amount received by investor	=	Repurchased amount - Repurchase Charge paid by investor

# SALIENT TERMS OF THE DEED

Generally, an investor would also be a registered Unit Holder unless the Units are purchased through an IUTA or using a nominee. In such an instance, the Units may not be registered in the name of the investor and thus not a registered Unit Holder. Please be advised that we only recognise the rights attached to a registered Unit Holder.

## Rights And Liabilities Of Unit Holders

### Rights Of Unit Holders

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

- to receive distribution of income (if any), participate in any increase in the value of the Units and enjoy such other rights and privileges as are provided for in the Deed;
- to call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- to exercise the cooling-off right (if applicable); and
- to receive annual and interim reports.

You are not entitled to request for the transfer of any of the assets of the Fund or be entitled to interfere with or question the exercise by the Trustee, or the Manager on its behalf, of the rights of the Trustee as the registered owner of such assets. In amplification and not in derogation of the aforesaid, Units held shall not confer on any Unit Holder any interest in any asset of the Fund but only in such interest in the Fund as a whole as may be conferred on Unit Holders by the provisions of the Deed.

### Liabilities Of Unit Holders

- You would not be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto; and
- You shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee 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 Manager and/or the Trustee shall be limited to recourse to the Fund.

## Provisions Regarding Unit Holders' Meetings

### Quorum Required For Convening A Unit Holders' Meeting

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund or a class of Units has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a class of Units shall be two (2) Unit Holders, whether present in person or by proxy; 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 of the Fund or the particular class of Units, as the case may be, at the time of the meeting.

### Unit Holders' Meeting Convened By 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 of the Fund or of a particular class of Units, as the case may be, summon a meeting of the Unit Holders of the Fund or of that class of Units by:

- 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 or Unit Holders of a particular class of Units, as the case may be;
- 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; and
- specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.



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

- requiring the retirement or removal of the Manager;
- requiring the retirement or removal of the Trustee;
- considering the most recent financial statements of the Fund;
- giving to the Trustee such directions as the meeting thinks proper; or
- considering any matter in relation to the Deed;

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

#### **Unit Holders' Meeting Convened By Manager**

The Manager may for any purpose whatsoever summon a meeting of the Unit Holders by giving at least fourteen (14) days written notice of the meeting to Unit Holders and specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

#### **Unit Holders' Meeting Convened By Trustee**

The Trustee may summon a Unit Holders' meeting in the event:

- the Manager is in liquidation;
- in the opinion of the Trustee, the Manager has ceased to carry on business; or
- 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 meeting of the Unit Holders summoned by the Trustee shall be summoned by:

- 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
- 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.

The Trustee may also summon a Unit Holders' meeting for the purpose of:

- requiring the retirement or removal of the Manager;
- 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;
- securing the agreement of the Unit Holders to release the Trustee from any liability;
- deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units pursuant to Clause 6.9.1 of the Deed; or
- deciding on the reasonableness of the annual management fee charged to the Fund or each Class of Units.

The meeting of the Unit Holders summoned by the Trustee shall be summoned by:

- giving at least fourteen (14) days written notice of the meeting to Unit Holders; and
- specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

## **Termination Of The Fund**

#### **Circumstances That May Lead To The Termination Of The Fund Or A Class Of Units**

The Fund or a Class of Units may be terminated or wound up as provided for under the Deed and the Guidelines as follows:-

- The SC has withdrawn the authorisation of the Fund pursuant to Section 256E of the Act;
- A Special Resolution is passed at a Unit Holders' meeting to terminate the Fund.

## Fees And Charges

Below are the maximum fees and charges permitted by the Deed:

Classes	RM Class	AUD Class	GBP Class	SGD Class	USD Class
<b>Sales Charge</b>	10.00% of the NAV per Unit.				
<b>Repurchase Charge</b>	3.00% of the NAV per Unit.				
<b>Annual management fee</b>	5.00% per annum of the NAV of the Fund and is calculated using the Base Currency.				
<b>Annual trustee fee</b>	0.10% per annum of the NAV of the Fund subject to a minimum fee of RM12,000 per annum (excluding foreign custodian fees and charges) and is calculated using the Base Currency.				

### Increase Of Fees And Charges Stated In The Prospectus

#### Sales Charge

A higher Sales Charge than that disclosed in this Prospectus may only be imposed if:-

- (a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;
- (b) a supplementary/replacement Prospectus setting out the higher charge is issued; and
- (c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/replacement Prospectus.

#### Repurchase Charge

A higher Repurchase Charge than that disclosed in this Prospectus may only be imposed if:-

- (a) the Manager has notified the Trustee in writing of the higher charge and the effective date of the charge;
- (b) a supplementary/ replacement Prospectus setting out the higher charge is issued; and
- (c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/ replacement Prospectus.

#### Annual Management Fee

The Manager may not charge an annual management fee at a rate higher than that disclosed in this Prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplementary/ replacement prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplementary/ replacement prospectus is issued.

#### Annual Trustee Fee

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplementary/ replacement prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplementary/ replacement prospectus is issued.

## **Increase Of Fees And Charges Stated In The Deed**

Any increase of any such fees and/or charges from the maximum amount stipulated in the Deed shall require Unit Holder's approval and will be in accordance to the procedure stipulated in the Deed.

## **Other Expenses Permitted under the Deed**

Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. 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) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the auditor appointed for the Fund;
- (d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- (e) 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;
- (f) 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;
- (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- (l) 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 (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);
- (m) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;
- (n) 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;
- (o) costs and expenses incurred in relation to the distribution of income (if any); and
- (p) (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.

## **Retirement, Removal or Replacement of the Manager**

The Manager shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' notice in writing of its desire so to do (or such shorter period as the Manager and the Trustee may agree upon), and subject to the fulfilment of the following conditions:

- (a) the retiring Manager shall appoint such corporation by writing under the seal of the retiring Manager as the management company of the Fund in its stead and assign and transfer to such corporation all its rights and duties as management company of the Fund;
- (b) such corporation shall enter into such deed or deeds as are referred to in clause 2.3.2 of the Deed; and
- (c) upon the payment to the Trustee of all sums due from the retiring Manager to the Trustee under the Deed at the date of such retirement, the retiring Manager shall be absolved and released from all further obligations under the Deed but without prejudice to the rights of the Trustee or any Unit Holder or other person in respect of any act or omission on the part of the retiring Manager prior to such retirement and the new management company

may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations of the Manager under the Deed as fully as though such new management company had been originally a party to the Deed;

### **Powers of the Trustee to Remove the Manager**

Subject to the provisions of any relevant law, the Trustee shall take all reasonable steps to remove the Manager if:

- (a) the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to the Manager of that opinion and the reason for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution;
- (b) unless expressly directed otherwise by the relevant authorities, the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- (c) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business,

and the Manager shall not accept any extra payment or benefit in relation to such removal.

In any of the above said grounds, the Manager shall upon receipt of a written notice from the Trustee cease to be the management company of the Fund. The Trustee shall, at the same time, by writing appoint some other corporation approved by the relevant authorities to be the management company of the Fund, such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

### **Retirement or Removal or Replacement of the Trustee**

The Trustee may retire upon giving twelve (12) months' notice to the Manager of its desire to do so (or such other period as the Manager and the Trustee may agree upon), and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.

### **Powers of the Manager to Remove the Trustee**

The Trustee may be removed and another Trustee may be appointed by a Special Resolution of the Unit Holders at a Unit Holders' meeting convened in accordance with the Deed.

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

- the Trustee has ceased to exist;
- the Trustee has not been validly appointed;
- the Trustee is not eligible to be appointed or to act as trustee under any relevant laws;
- the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant laws;
- a receiver is appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment;
- a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
- the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant laws.

# THE MANAGER

## ABOUT AHAM

AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 16 years’ experience in the fund management industry. Additionally, AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd., an Asian investment management franchise.

AHAM distributes its funds through the following various channels:

- In-house/internal sales team;
- IUTA & CUTA (Corporate Unit Trust Advisers); and
- Unit trust consultants.

AHAM’s head office is located in Kuala Lumpur and has a total of 7 main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bahru, Melaka, Kuching, Miri and Kota Kinabalu.

### Roles, Duties and Responsibilities of AHAM

AHAM 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.

### Board of Directors

- Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad (Non-independent Director)
- Datuk Maimoonah binti Mohamed Hussain (Non-independent Director)
- YBhg Mej Jen Dato’ Hj Latip bin Ismail (Independent Director)
- Mr Teng Chee Wai (Non-independent Director)
- Ms Eleanor Seet Oon Hui (Non-independent Director)
- Encik Abd Malik bin A Rahman (Independent Director)

### Key Personnel

#### ➤ **Mr Teng Chee Wai – Managing Director**

Mr. Teng is the founder of the Manager. In his capacity as the managing director and executive director of the Manager, Mr. Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr. Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing the Manager to successfully navigate the economically turbulent decade. Mr. Teng’s investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr. Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.

#### ➤ **Mr David Ng Kong Cheong – Chief Investment Officer**

Mr David joined AHAM in 2002 as Head of Equities and assumed the role of Chief Investment Officer in September 2006. He has been responsible for successfully steering AHAM’s investments through a tumultuous decade of multiple crisis. His astute and decisive guidance on broad investment strategies which includes interpreting market signals and making timely asset allocation calls has allowed AHAM to remain ahead of its peers. A decade later, he has built the investment team from just four (4) fund managers to a 40 strong group featuring an impressive resume across different investment specialties, coverage and geographies. Under his

foresight and vision, the team has evolved from being equity-heavy to encompass strong local and regional multi-asset and sector investment capabilities. His absolute return investment philosophy and bottom-up stock selection technique has garnered recognition for AHAM with its multiple award wins, having been voted “CIO of the Year” for Malaysia by Asia Asset Management 2013 awards. Mr David’s philosophy of subscribing to the long-term, not taking excessive risk, and investing into quality throughout all the portfolios has set the blueprint for AHAM’s investments in years to come. He is well-known in the industry for his discipline, prudence and reasonable attitude to investing. He graduated with a double degree in Bachelor of Commerce (Accounting) and Bachelor of Law from Monash University in Melbourne, Australia and is also a Chartered Financial Analyst (CFA) charterholder.

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## DESIGNATED FUND MANAGER

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➤ **Mr David Ng Kong Cheong**

*(Please refer to the above)*

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## INVESTMENT COMMITTEE

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The investment committee (“Committee”) formulates, establishes and implements investment strategies and policies. The Committee will continually review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund. The Committee will also ensure investment guidelines and regulations are complied with. The Committee meets at least once every quarterly or more should the need arise.

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## MATERIAL LITIGATION

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As at LPD, AHAM is not engaged in any material litigation and arbitration, including those pending or threatened, and AHAM is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of AHAM.

**For further information on AHAM, the investment committee and/or AHAM’s delegate, you may obtain the details from our website at [www.affinhwangam.com](http://www.affinhwangam.com).**

# THE TRUSTEE

## DEUTSCHE TRUSTEES MALAYSIA BERHAD

Deutsche Trustees Malaysia berhad (“DTMB”) (Company No. 763590-H) 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 LPD, DTMB is the trustee for 179 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.

### Roles, 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 of the Fund. 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 and Arbitration

As at the LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened and the Trustee is not 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 Interest

As the Trustee for the Fund, 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 Securities Commission’s guidelines and other applicable laws;
- (3) Where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation); 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 of the Fund does not preclude the possibility of related party transactions or conflicts.



# THE EXTERNAL FUND MANAGER

## ABOUT 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 is licensed by the SC to undertake the regulated activity of Islamic fund management on 17 November 2008 and is a wholly owned subsidiary of Affin Hwang Asset Management Berhad and a member of the Affin Hwang Investment Banking Group. AIIMAN also received SC's approval on 27 December 2018 to carry out the activity as a unit trust management company. As at LPD, AIIMAN has more than eight (8) years' experience in fund management industry.

### 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:-

- to comply with the operations procedures and invest the Fund in accordance with the objective of the Fund, the permitted investments and investment restrictions described herein and the Guidelines;
- 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;
- to employ an appropriate investment process for the Fund;
- 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
- 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.

### Key Personnel of the Management Team

#### Akmal Hassan – Managing Director

Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Chief Executive Officer and Executive Director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under management by more than five-fold from RM 1.3 billion as at end-2010 to RM 8.74 billion as of 30 November 2015. Under his management, the business has since turned profitable. As Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business' day-to-day management from leading the investment team, driving marketing strategies and building the business. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, AUM growth, adding value to AIIMAN's shareholders as well as contributing to the government's push to develop Malaysia as the global international Islamic financial hub. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as Hwang Investment Management's award winning Shariah unit trust funds. People and performance is the source of AIIMAN's success today. Prior to his current appointment, Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than 15 years of experience in the investment management industry primarily in portfolio management, investment research and marketing strategy. Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia. Mr. **Akmal is the designated fund manager for Fund.**

### Material Litigation

As at the LPD, AIIMAN is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings, which might materially affect the business/financial position of AIIMAN.

**For further information on External Fund Manager, you may obtain the details from our website at [www.affinhwangam.com](http://www.affinhwangam.com).**

# THE SHARIAH ADVISER

## ABOUT 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 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 Datuk 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 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 review the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. Since 2005, Amanie has acquired 14 years of experience in the advisory role of unit trusts and as at LPD there are more than 170 funds which Amanie acts as Shariah adviser.

The Shariah Adviser is independent from the Manager and none of its consultants are members of the investment committee of the Fund or any other funds managed by the Manager.

### 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 and Prospectus, 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 interim 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

#### Datuk Dr. Mohd Daud Bakar - Shariah Adviser

Datuk Dr. Mohd Daud Bakar is the founder and an executive chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in few cities globally. He currently serves as the chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority and the First Abu Dhabi Bank. He 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 (Bahrain), and Dow Jones Islamic Market Index (New York) amongst many others. In the corporate world, he sits as a board of director at Sime Darby and a member of the PNB investment committee. He was recently appointed as the chairman of Malaysia Islamic Economic Development Foundation (YaPEIM). He is also the third chair professor in Islamic Banking and Finance of Yayasan Tun Ismail Mohamed Ali Berdaftar (YTI) PNB at Faculty Economics and Muamalat, Universiti Sains Islam Malaysia (USIM). In 2016, he received "Award of Excellence for Outstanding Contribution for Shariah Leadership & Advisory" at London Sukuk Summit Awards and Shariah Adviser Award at The Asset Triple A Islamic Finance Award. 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 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 the Ruler of Dubai, October 2015. Prior to this, he was the deputy vice-chancellor at the International Islamic University Malaysia. He received his first degree in Shariah from University of Kuwait in 1998 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.

For further information on Shariah Adviser, you may obtain the details from our website at [www.affinhwangam.com](http://www.affinhwangam.com).

# RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST

Save for the transaction disclosed below, as at LPD, the Manager is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Fund.

## Related Party Transactions

Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship
AHAM	Placement of Islamic deposits and Islamic money market instruments	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 63% equity interest in the Manager.
	External Fund Manager	AIIIMAN	AHAM holds 100% equity interest in AIIIMAN

## Details of the Substantial Shareholders of AHAM's Direct and Indirect Interest in other Corporation Carrying on a Similar Business

Save as disclosed below, as at the LPD, the substantial shareholders of AHAM, do not have any direct or indirect interest in other corporations carrying on similar business:

Nikko Asset Management International Limited, a substantial shareholder of AHAM, is wholly owned by Nikko Asset Management Co., Ltd. ("Nikko AM"). Nikko AM's office is situated in Japan where it provides investment management services, focused on sourcing, packaging and distributing retail investment fund products which are managed in-house or outsourced to third party sub-advisers.

## Conflict of Interest

The auditors, tax advisers, Shariah Advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.

## Cross trades

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

## Policy on Dealing with Conflict of Interest

AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the investment committee member's interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arms-length transaction between independent parties.

# TAX ADVISER'S LETTER

29 April 2019

The Board of Directors  
Affin Hwang Asset Management Berhad  
Ground Floor, Menara Boustead  
69 Jalan Raja Chulan  
50200 Kuala Lumpur

Dear Sirs

## **Affin Hwang Aiiman Asia (ex Japan) Growth Fund**

### **Taxation of the Fund and Unit Holders**

1. This letter has been prepared for inclusion in this Prospectus in connection with the offer of units in the **Affin Hwang Aiiman Asia (ex Japan) Growth Fund** (hereinafter referred to as "the Fund").

The following is general information based on Malaysian tax law in force at the time of lodging the Prospectus with the Securities Commission Malaysia ("SC") and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon an investor's individual circumstances. The information provided below does not constitute tax advice. The Manager therefore recommends that an investor consult his accountant or tax adviser on questions about his individual tax position.

## **2. Taxation of the Fund**

### **2.1 Income Tax**

As the Fund's Trustee is resident in Malaysia, the Fund is regarded as resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 ("MITA").

Pursuant to the Section 2(7) of MITA, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia is liable to income tax. The Fund may be receiving income such as exit fee which will be subject to tax at the prevailing tax rate applicable on the Fund. Gains on disposal of investments by the Fund will not be subject to income tax.

The income tax rate applicable to the Fund is 24%.

Tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

With effect from 1 January 2014, Malaysia has fully moved to a single-tier income tax system. The Fund is not liable to tax on any Malaysia sourced dividends paid, credited or distributed to the Fund under the single tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA. The tax deductibility of other deductions by the Fund against such dividend income will be disregarded in ascertaining the chargeable income of the Fund.

In addition to the single-tier dividend that may be received by the Fund, the Fund may also receive Malaysian dividends which are tax exempt from investments in companies which had previously enjoyed

or are currently enjoying the various tax incentives provided under the law. The Fund is not subject to income tax on such tax exempt dividend income.

The Fund may also receive dividends, profits and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a unit trust is exempted from Malaysian income tax. However, such income may be subject to foreign tax in the country from which the income is derived.

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into. Generally, any gain or loss relating to the principal portion will be treated as capital gain or loss. Gains or losses relating to the income portion would normally be treated as revenue gains or losses. The gain or loss on revaluation will only be taxed or claimed upon realisation. Any gain or loss on foreign exchange is treated as capital gain or loss if it arises from the revaluation of the principal portion of the investment.

Generally, income from distribution by the Malaysia Real Estate Investment Trusts (“REIT”) will be received net of withholding tax of 10%. No further tax will be payable by the Fund on the distribution. Distribution from such income by the Fund will also not be subject to further tax in the hands of the Unit Holders.

Expenses being manager’s remuneration, maintenance of register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction, subject to a minimum of 10% and a maximum of 25% of such expenses pursuant to Section 63B of the MITA.

## **2.2 Gains on Disposal of Investments**

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax (“RPGT”) under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

## **2.3 Goods and Services Tax (“GST”) and Service Tax**

GST was repealed effective from 1 September 2018 and Service Tax was introduced as a replacement tax effective from 1 September 2018.

As the Fund is not providing a taxable service under the Service Tax Regulations 2018, it is not required to register for Service Tax or charge Service Tax. Should the Fund provide taxable services (i.e. management and consulting services) with an aggregate value of RM500,000 or more in a 12 months period, the Fund would be required to register for Service Tax and charge Service Tax on the said services at the prevailing rate of 6%. The issuance of units by the Fund to investors will not be subject to Service Tax, and no Service Tax would be included in the price of the units. Any distributions made by the Fund to unitholders are also not subject to Service Tax.

Any fund management fees that are charged to the Fund by the Fund Managers in relation managing the Fund would not be subject to Service Tax as fund management fees are excluded from the scope of Service Tax under the Service Tax Regulations 2018. To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to Service Tax.

### 3. Taxation of Unit Holders

#### 3.1 Taxable Distribution

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Unit Holders are also liable to pay income tax on the taxable income distributions paid by the Fund. Taxable income distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unit Holders will be subject to tax on an amount equal to the net taxable income distribution plus attributable underlying tax paid by the Fund.

Income distributed to Unit Holders is generally taxable as follows in Malaysia :-

Unit Holders	Malaysian tax rates for year of assessment 2018	Malaysian tax rates for year of assessment 2019
<p>Malaysian tax residents:</p> <ul style="list-style-type: none"> <li>▪ Individual and non-corporate Unit Holders</li> <li>▪ Co-operative societies</li> </ul> <p>Malaysian tax residents:</p> <ul style="list-style-type: none"> <li>▪ Trust bodies</li> </ul>	<ul style="list-style-type: none"> <li>▪ Progressive tax rates ranging from 0% to 28%</li> <li>▪ Progressive tax rates ranging from 0% to 24%</li> <li>▪ 24%</li> <li>▪ Reduction of income tax based on the increase in chargeable income ranging from 0% to 4%</li> </ul> <p>Effective for years of assessment 2017 and 2018</p>	<ul style="list-style-type: none"> <li>▪ Progressive tax rates ranging from 0% to 28%</li> <li>▪ Progressive tax rates ranging from 0% to 24%</li> <li>▪ 24%</li> </ul>
<ul style="list-style-type: none"> <li>▪ Corporate Unit Holders <ul style="list-style-type: none"> <li>i. A company with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment)</li> <li>ii. Companies other than those in (i) above</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ 18% for every first RM500,000 of chargeable income</li> <li>▪ 24% for chargeable income in excess of RM500,000</li> <li>▪ Reduction of corporate income tax based on the increase in chargeable income ranging from 0% to 4%</li> </ul> <p>Effective for years of assessment 2017 and 2018</p> <ul style="list-style-type: none"> <li>▪ 24%</li> <li>▪ Reduction of corporate income tax based on the increase in chargeable</li> </ul>	<ul style="list-style-type: none"> <li>▪ 17% for every first RM500,000 of chargeable income</li> <li>▪ 24% for chargeable income in excess of RM500,000</li> <li>▪ 24%</li> </ul>

	income ranging from 0% to 4%	
	Effective for years of assessment 2017 and 2018	
Malaysian tax residents:		
▪ Individual and non-corporate Unit Holders	▪ 28%	▪ 28%
▪ Co-operative societies	▪ 24%	▪ 24%

The tax credit that is attributable to the income distributed to the Unit Holders will be available for set off against tax payable by the Unit Holders. There is no withholding tax on taxable distributions made to non-resident Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

### 3.2 Tax Exempt Distribution

Tax exempt distributions made out of gains from realisation of investments and other exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unit Holders, whether individual or corporate, resident or non-resident. All Unit Holders do not pay tax on that portion of their income distribution from the Fund's distribution equalisation account.

### 3.3 Distribution Voucher

To help complete a Unit Holder's tax returns, the Manager will send to each Unit Holder a distribution voucher as and when distributions are made. This sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

### 3.4 Sale, Transfer or Redemption of Units

Any gains realised by a Unit Holder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unit Holder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of Unit Holders constitute business income on which tax is chargeable.

### 3.5 Reinvestment of Distribution

Unit Holders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

### 3.6 Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the Unit Holders.

Yours faithfully

**Chee Pei Pei**  
Executive Director

## Appendix

### Tax Exempt Income of Unit Trusts

1. Interest or discount paid or credited to any individual, unit trust and listed closed-end fund in respect of the following will be exempt from tax: -
  - Securities or bonds issued or guaranteed by the Government; or
  - Debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the SC; or
  - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.
2. Income of a unit trust in respect of interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 (“FSA”) or the Islamic Financial Services Act 2013 (“IFSA”) or any development financial institution regulated under the Development Financial Institutions Act 2002 (“DFIA”).

Provided that the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.
3. Interest in respect of any savings certificates issued by the Government.
4. Interest paid or credited to any person in respect of Sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than RM and approved or authorized by, or lodged with, the SC or approved by the Labuan Financial Services Authority.
5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
6. Interest income derived from bonds (other than convertible loan stocks) paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad (“MESDAQ”) (now known as Bursa Malaysia Securities Berhad ACE Market).
7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
8. Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia.
9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.
10. Gain or profit received from the investment in Islamic securities, other than convertible loan stock, which are issued in accordance with the principles of *Mudharabah*, *Musyarakah*, *Ijarah*, *Istisna’* or any other principle approved by the Shariah Advisory Council established by the SC under the Capital Markets and Services Act 2007.
11. Gains or profits in lieu of interest, derived from the Sukuk Wakala in accordance with the principle of *Al-Wakala Bil Istithmar*, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad.
12. Income derived from Sukuk Kijang is exempted from the payment of income tax pursuant to Income Tax (Exemption) (No. 10) Order 2013. For the purpose of this order, “Sukuk Kijang” means the Islamic Securities of nominal value of up to two hundred and fifty million United States dollars (USD\$250,000,000) issued or to be issued in accordance with the Shariah principle of Ijarah by BNM Kijang Berhad.
13. Gains or profits derived, in lieu of interest, derived from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (USD1,500,000,000.00) in accordance with the principle of *Wakala Bil Istithmar*, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.
14. Gains or profits derived, in lieu of interest from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (US\$1,500,000,000.00) in accordance with the principle of *Wakala*, other than a convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).
15. Income received by the Fund from Malaysia Building Society Berhad (“MBSB”).



# RELEVANT INFORMATION

## INFORMATION AVENUES

### How can I keep track of my investment?

You may obtain the daily Fund price from our website at [www.affinhwangam.com](http://www.affinhwangam.com).

As the Fund has exposure to investments in foreign jurisdiction, these daily prices are based on information available two (2) Business Days prior to publication.

We will provide you with an annual report and an interim 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.

**THE FUND'S ANNUAL REPORT IS AVAILABLE UPON REQUEST.**

### 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 8.45a.m. to 5.30p.m. on a Business Day. Alternatively, you can email us at [customercare@affinhwangam.com](mailto:customercare@affinhwangam.com).

## COMPLAINTS AVENUES

### How do I make a complaint?

You may e-mail us at [customercare@affinhwangam.com](mailto:customercare@affinhwangam.com) with the following information:

- particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
- circumstances of the non-compliance or improper conduct;
- parties alleged to be involved in the improper conduct; and
- any other supporting documentary evidence (if any).

## ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries, 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.

## DOCUMENTS AVAILABLE FOR INSPECTION

Unit Holders may inspect without charge, at the business address of the Manager and/ or the Trustee, the following documents or copies thereof, where applicable:

- The Deed and the supplemental deed (if any) of the Fund;
- The Prospectus and supplemental or replacement prospectus (if any) of the Fund;
- The latest annual and interim reports of the Fund;
- Each material contract disclosed in the Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts.
- The audited financial statements of AHAM and the Fund for the current financial year (where applicable) and the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;
- All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Prospectus. Where a summary expert's report is included in the Prospectus, the corresponding full expert's report should be made available for inspection;
- Writ and relevant cause papers for all current material litigation and arbitration disclosed in the Prospectus.
- Any consent given by experts disclosed in the Prospectus.

# VARIATIONS FROM THE GUIDELINES

Variation of Clause 10.16 (a) of the Guidelines

“A management company must –

- (a) pay to the unit holder in cash the proceeds of the repurchase of units as soon as possible, at most within 10 days of receiving the repurchase request.”

Variation of this clause was obtained from SC to vary the period of the payment of repurchase proceeds for the AUD Class, GBP Class, SGD Class and USD Class to 14 days.

# DIRECTORY OF SALES OFFICE

## AFFIN HWANG ASSET MANAGEMENT BERHAD:

<b>HEAD OFFICE</b> 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: <a href="mailto:customercare@affinhwangam.com">customercare@affinhwangam.com</a> Website: <a href="http://www.affinhwangam.com">www.affinhwangam.com</a>	<b>JOHOR</b> Unit 22-05, Level 22 Menara Landmark No. 12, Jalan Ngee Heng 80000 Johor Bahru Johor Tel : 07 – 227 8999 Fax : 07 – 223 8998	<b>SARAWAK</b> 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
<b>PENANG</b> No. 10-C-23 & 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel : 04 – 899 8022 Fax : 04 – 899 1916	<b>MELAKA</b> Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937	
<b>PERAK</b> 13A Persiaran Greentown 7 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696	<b>SABAH</b> 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	

## AUTHORISED DISTRIBUTORS:

For more information about our authorised distributors, kindly contact 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@affinhwangam.com](mailto:customercare@affinhwangam.com).

***PROSPECTIVE UNIT HOLDERS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, SHOULD CONSULT THEIR ADVISER(S).***

Affin Hwang Asset Management Bhd (429786-T)

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