

FIRST SUPPLEMENTAL PROSPECTUS FOR AFFIN HWANG AIIMAN MONEY MARKET FUND

Manager : Affin Hwang Asset Management Berhad (429786-T)

Trustee : AmanahRaya Trustees Berhad (766894-T)

This First Supplemental Prospectus is dated 25 October 2019.

The Affin Hwang Aiiman Money Market Fund was constituted on 20 August 2008 and launched on 13 November 2008.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTAL PROSPECTUS WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 3 SEPTEMBER 2018. 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 3 OF THE PROSPECTUS DATED 3 SEPTEMBER 2018.

**THIS IS A FIRST SUPPLEMENTAL PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION
WITH THE PROSPECTUS DATED 3 SEPTEMBER 2018**

Responsibility Statements

This First Supplemental 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 this First Supplemental Prospectus false or misleading.

Statements of Disclaimer

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

The authorisation of the Fund, and registration of this First Supplemental 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 the Prospectus dated 3 September 2018 or this First Supplemental 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 First Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental 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 this First Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplemental Prospectus or the conduct of any other person in relation to the Fund.

This First Supplemental 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 First Supplemental Prospectus relates may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.

The Affin Hwang Aiman Money Market 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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Unless otherwise provided in this First Supplemental Prospectus, all the capitalised terms used herein shall have the same meanings as ascribed to them in the Prospectus dated 3 September 2018.

EXPLANATORY NOTES

1. This First Supplemental Prospectus is issued mainly to reflect the following changes:
 - (i) The mode of distribution whereby the Unit Holders may elect to receive the monthly income by way of cash payment or reinvestment in the form of additional Units; and
 - (ii) The cut-off time to submit a switching transaction form by Unit Holders is at or before 2.30 p.m. on a Business Day (or "T day").
2. In addition, other information in the Prospectus have been updated or deleted to reflect other changes, amongst others, the removal of the good and services tax, changes in the board of directors of the Manager and other updates which are general in nature.

A. CORPORATE DIRECTORY

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- (i) The information on the "Board of Directors of the Manager/AHAM" is hereby deleted in its entirety and replaced with the following:
 - Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad (Non-independent Director)
 - Datuk Maimoonah binti Mohamed Hussain (Non-independent Director)
 - Ms Eleanor Seet Oon Hui (Non-independent Director)
 - Mr Teng Chee Wai (Non-independent Director)
 - Faizal Sham bin Abu Mansor (Independent Director)
 - Maj. Gen. Dato' Zulkiflee bin Mazlan (R) (Independent Director)

- (ii) The information on the "External Fund Manager" is hereby deleted in its entirety and replaced with the following:

AIIMAN Asset Management Sdn. Bhd.

Registered Address

27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2142 3700

Fax No. : (603) 2027 5848

Business Address

14th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2116 6156

Fax No. : (603) 2116 6150

Website : www.aiiman.com

- (iii) The information on the "Shariah Adviser" is hereby deleted in its entirety and replaced with the following:

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

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B. ABBREVIATION

Page 1 of the Prospectus

The definition of “GST” is hereby deleted in its entirety.

C. GLOSSARY

Pages 1 - 2 of the Prospectus

(i) The definition of “Deed” is hereby deleted in its entirety and replaced with the following:

“Deed	Refers to the deed dated 20 August 2008, first supplemental deed dated 3 January 2013, second supplemental deed dated 26 September 2013, third supplemental deed dated 22 July 2014, fourth supplemental deed dated 6 August 2015 and the fifth supplemental deed dated 24 April 2019 entered into between the Manager and the Trustee.”
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(ii) The definition of “Unit Holder, you” is hereby deleted in its entirety and replaced with the following:

“Unit Holder, you	Means the person / corporation registered as a holder of Units, including persons jointly registered.”
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D. ABOUT AFFIN HWANG AIIMAN MONEY MARKET FUND

Page 6 of the Prospectus

(i) The information on “Distribution Policy” is hereby deleted in its entirety and replaced with the following:

“Distribution Policy : Subject to the availability of income, the Fund will provide Unit Holders with monthly income by way of cash payment or reinvestment in the form of additional Units.”

(ii) The information on “Deed” is hereby deleted in its entirety and replaced with the following:

“Deed : Deed dated 20 August 2008, first supplemental deed dated 3 January 2013, second supplemental deed dated 26 September 2013, third supplemental deed dated 22 July 2014, fourth supplemental deed dated 6 August 2015 and fifth supplemental deed dated 24 April 2019.”

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Investment Objective

The information in this section is hereby deleted in its entirety and replaced with the following:

“To provide short-term liquidity and income whilst maintaining capital stability by investing in a diversified portfolio of Islamic money market instruments.

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

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E. DEALING INFORMATION

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WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?

The first bullet point in this section is hereby deleted in its entirety and replaced with the following:

- If we receive your purchase application at or before 2.30 p.m. on a Business Day ("or T day"), we will create your Units based on the NAV per Unit for that Business Day. Any purchase request received or deemed to have been received by us after 2.30 p.m. will be transacted on the next Business Day (or "T + 1 day"), unless a prior arrangement is made to our satisfaction.

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WHAT IS THE PROCESS OF REPURCHASE APPLICATION?

The first bullet point in this section is hereby deleted in its entirety and replaced with the following:

- For a repurchase request received or deemed to have been received by us at or before 2.30 p.m. on a Business Day (or "T day"), Units will be repurchased based on the NAV per Unit for that Business Day. Any repurchase request received after 2.30 p.m. will be transacted on the next Business Day (or "T + 1 day").

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Switching Facility

- (i) The fourth paragraph in this section is hereby deleted in its entirety and replaced with the following:

"Switching from this Fund into other funds (or its classes) managed by us

You must complete a switching transaction form and submit it to us at or before the cut-off time of 2.30 p.m. on a Business Day (or "T day") together with relevant supporting documents, if any. If we receive your switching request after 2.30 p.m., we will process your request on the next Business Day."

- (ii) The fifth paragraph in this section is hereby deleted in its entirety and replaced with the following:

"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"

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Distribution Policy

The information in this section is hereby deleted in its entirety and replaced with the following:

"Subject to the availability of income, the Fund will provide Unit Holders with monthly income by way of cash payment or reinvestment in the form of additional Units.

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

Any distribution payable which is less than or equal to the amount of MYR300.00 will be automatically reinvested on your behalf.

Cash Payment Process

If you elect to receive income distribution by way of cash payment, you will be paid via cheque. You will receive the cheque by mail seven (7) Business Days after the distribution date. Cheque will be sent to the address stated 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. You may also opt to receive the income distribution by way of cash payment via telegraphic transfer where income will be transferred to your bank account, seven (7) Business Days after the distribution date.

Reinvestment Process

If you elect to reinvest the income distribution in additional Units, we will create such Units based on the NAV per Unit at the income payment date which is two (2) Business Days after the distribution date.

There will not be any additional cost to Unit Holders for reinvestments of those additional Units i.e. no Sales Charge will be imposed on such reinvestment.

EPF Investment:

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.

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

F. FEES, CHARGES AND EXPENSES

Page 17 of the Prospectus

The first and second paragraphs of this section are hereby deleted in their entirety and replaced with the following:

"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 this Prospectus (including any supplemental prospectus) and the Deed (including any supplemental deed) are referred to or quoted as being exclusive of any applicable tax. We (including the Trustee and other service providers of the Fund) will charge any other applicable taxes on the fees, charges and expenses in accordance with any other relevant or applicable laws."

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Administrative Fees

- (i) The third bullet point in this section is hereby deleted in its entirety and replaced with the following:

"Taxes and other duties charged on the Fund by the government and/or other authorities;"

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Pages 18 - 19 of the Prospectus

Goods and Services Tax

The section on “GOODS AND SERVICES TAX” is hereby deleted in its entirety.

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The information in the box which appears at the end of the “Fees, Charges and Expenses” section is hereby deleted in entirety and replaced with the following:

“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”

G. PRICING

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Computation of NAV and NAV Per Unit

The third paragraph of this section is hereby deleted in its entirety and replaced with the following:

“Illustration on computation of NAV and NAV per Unit for a particular day:-

Units in Circulation	300,000,000.00
	MYR
Investments	195,000,000.00
Add other assets	5,700,000.00
Gross asset value	200,700,000.00
Less: Liabilities	700,000.00
NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00
Less: Management fee for the day	2,739.72
Less: Trustee fee for the day	109.58
NAV	199,997,150.70
NAV per Unit*	0.6667

* NAV per Unit is derived from NAV divided by Units in Circulation

The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit.”

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Computation of Selling Price and Repurchase Price

- (i) The information on the calculation of selling price is hereby deleted in its entirety and replaced with the following:

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“For illustration purposes, let’s assume the following:

Investment Amount	MYR 10,000.00
Selling Price per Unit	MYR 0.50
Number Of Units Received*	$\text{MYR } 10,000 \div \text{MYR } 0.50 = 20,000 \text{ Units}$
Sales Charge	3.00%
Sales Charge Paid By Investor**	$3.00\% \times \text{MYR } 0.50 \times 20,000 \text{ Units} = \text{MYR } 300$
Total Amount Paid By Investor***	$\text{MYR } 10,000 + \text{MYR } 300 = \text{MYR } 10,300$

Formula for calculating:-

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

- (ii) The information on the calculation of repurchase price is hereby deleted in its entirety and replaced with the following:

“For illustration purposes, let’s assume the following:-

Units Repurchased	20,000 Units
Repurchase Price	MYR 0.50
Repurchased Amount^	$20,000 \text{ Units} \times \text{MYR } 0.50 = \text{MYR } 10,000$
Repurchase Charge	0.00%
Repurchase Charge Paid By Investor^^	$0.00\% \times \text{MYR } 10,000 = \text{MYR } 0.00$
Total Amount Received By Investor^^^	$\text{MYR } 10,000 + \text{MYR } 0.00 = \text{MYR } 10,000$

Formula for calculating:-

^ Repurchase amount	=	$\text{Unit repurchased} \times \text{Repurchase Price}$
^^ Repurchase Charge paid by investor	=	$\text{Repurchase Charge} \times \text{Repurchase amount}$
^^^ Total amount received by investor	=	$\text{Repurchased amount} - \text{Repurchase Charge paid by investor}$

H. SALIENT TERMS OF DEED

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Fees and Charges

The information on the maximum annual trustee fee permitted by the Deed is hereby deleted in its entirety and replaced by the following:

Annual trustee fee	0.02% per annum calculated daily on the NAV of the Fund (excluding foreign custodian fees and charges)
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Termination of the Fund

The information in this section is hereby deleted in its entirety and replaced with the following:

“The Fund may be terminated or wound-up upon the occurrence of any of the following events:

- (a) the SC's approval is revoked under Section 256E of the Act; and
- (b) a Special Resolution is passed at a Unit Holders' meeting to terminate or wind-up the Fund.”

I. THE MANAGER

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About AHAM

- (i) The first paragraph of this section is hereby deleted in its entirety and replaced with the following:

“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.”

- (ii) The third paragraph of this section is hereby deleted in its entirety and replaced with the following:

“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.”

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Board of Directors

The information on the Board of Directors is hereby deleted in its entirety and replaced with the following:

“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)

Faizal Sham bin Abu Mansor (Independent Director)

Maj. Gen. Dato’ Zulkiflee bin Mazlan (R) (Independent Director)”

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J. THE EXTERNAL FUND MANAGER

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About AIIMAN

The following statement is hereby inserted at the end of the first paragraph of this section:

“AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.”

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Key Personnel of the Management Team

The following statement is hereby inserted at the end of the profile of Mohd Shahir Bin Seberi - Portfolio Manager”:

“Shahir is the designated fund manager for the Fund.”

K. TRUSTEE

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AMANAHRAYA TRUSTEES BERHAD (ART)

The first paragraph of this section is hereby deleted in its entirety and replaced with the following:

“ART was incorporated under the laws of Malaysia and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (ARB) which is wholly owned by the Government of Malaysia. ART took over the corporate trusteeship functions of ARB and acquired ARB’s experience of more than 50 years in trustee business.”

L. THE SHARIAH ADVISER

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ABOUT AMANIE

The information in this section is hereby deleted in its entirety and replaced with the following:

“Amanie is a Shariah advisory, consultancy, training, research and development boutique for institutional and corporate clientele focusing in 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 eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development 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 fourteen (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.”

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M. CONFLICT OF INTEREST

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Related Party Transaction

The information in this section is hereby deleted in its entirety and replaced with the following:

Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship
AHAM	Placement of Islamic deposit 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	AIIMAN	AHAM holds 100% equity interest in AIIMAN

Page 33 of the Prospectus

The following information is hereby inserted after the “Details of the Substantial Shareholders of AHAM’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business” section.

“Details of the Directors of AHAM’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business

Save as disclosed below, as at 15 July 2019, the directors of the Manager do not have any direct and indirect interest in other corporations carrying on a similar business:

Mr Teng Chee Wai, as a shareholder of the Manager, has an indirect interest in AIIMAN Asset Management Sdn Bhd. AIIMAN Asset Management Sdn Bhd is wholly-owned by the Manager.”

N. CONSENTS

This is a new section and the following statement is hereby inserted after “DOCUMENTS AVAILABLE FOR INSPECTION”:

“The Trustee, External Fund Manager and Shariah Adviser have given their consent to the inclusion of their names and statements in the form and context in which such names and statements appear in this First Supplemental Prospectus and Prospectus dated 3 September 2018 have not been subsequently withdrawn such consent before the issue of this First Supplemental Prospectus and Prospectus dated 3 September 2018.”

O. DIRECTORY OF SALES OFFICE

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The information on sales office located in Johor is hereby deleted in its entirety and replaced with the following:

“JOHOR
Unit 22-05, Level 22
Menara Landmark
No. 12, Jalan Ngee Heng
80000 Johor Bahru
Johor
Tel : 07 – 227 8999
Fax : 07 – 223 8998”