

PRODUCT HIGHLIGHTS SHEET

for

AHAM Flexi Fund II

Date of issuance: 19 January 2024

RESPONSIBILITY STATEMENT

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

STATEMENT OF DISCLAIMER

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

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

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



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

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

PRODUCT HIGHLIGHTS SHEET

AHAM FLEXI FUND II

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

This is an open-ended wholesale mixed asset fund, issued and managed in-house by the Manager. The Fund is a growth based fund which aims to provide Unit Holders with long-term capital appreciation.

PRODUCT SUITABILITY

2. Who is this product suitable for?

This Fund is suitable for Sophisticated Investor who seek potential capital growth for their investments, have a long-term investment horizon and have a medium to high risk tolerance.

KEY PRODUCT FEATURES

3. What am I investing in?

Launch Date	27 January 2014
Tenure	The Fund is an open-ended fund where it does not have fixed maturity date and may only be terminated in accordance with the terms of the Information Memorandum and the provisions of the Deed.
Investment Strategy	<p>To meet the Fund’s objective, the Fund will adopt a tactical asset allocation strategy of investing in a portfolio where the Fund may invest up to 100% of the Fund’s NAV in equities, debt securities, collective investment schemes or money market instruments and deposits with Financial Institutions. At any one time, the asset mix may also comprise all asset classes.</p> <p>The Fund seeks to gain profits from investments such as equities and debt securities which are primarily due to special situation or the Manager believes that these investments are mispriced by the market fundamentally. The Manager uses investment strategies such as situationally driven investing, thematically driven investing and fundamental analysis.</p> <p>The analysis also involves some other important considerations such as historical and expected future dividend yield, industry and business medium to long-term outlook, management track record/quality, treatment towards minority shareholders by management and controlling shareholders, financial strength and gearing levels, expected future earnings growth, and share price valuation.</p> <p>In addition, the selection of the debt securities will depend largely on its credit quality. Focus will be on the relative certainty of principal repayment by the issuers and the overall total return stability. There will be no minimum rating applicable in selecting the individual debt securities. The Manager will consider the issuer’s and/or guarantor’s industry and business medium to long-term outlook, financial strength and gearing levels, cash-flow quality and volatility, expected future cash flow and ability to pay interest and principal, ratings by a domestic or globally recognized rating agency, interest rate sensitivity, collateral type and value, and claims priority, price and yield-to-maturity.</p> <p>The Manager may also invest in collective investment schemes that has similar investment objective to the Fund’s investment objective. The value of the Fund’s investments in units/shares of any single collective investment scheme will not exceed 25% of the Fund’s NAV.</p> <p>The Fund will invest in money market instruments and deposits while waiting for investment opportunities to arise in equities or fixed income markets. The selection of the issuers will depend largely on the credit quality and liquidity of the issuer based on the Manager’s internal credit rating model.</p>

	<p>Derivatives Derivatives trades may be carried out for both investments and hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.</p> <p>The intention of hedging is to preserve the value of the assets from any adverse price movements. While the hedging transactions will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p> <p>The Fund adopts commitment approach to measure the Fund's global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all times.</p> <p>Embedded Derivatives The Fund may also invest in embedded derivatives such as but not limited to equity-linked notes and credit-linked notes. Investment into these embedded derivatives will provide the Fund with the exposure to the reference asset. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in the case of an equity-linked note, the stock that the equity-linked note is linked to. As a result, any fluctuation in the price of the embedded derivatives may also lead to fluctuations in the NAV of the Fund i.e. if the price of the embedded derivatives drops, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into an embedded derivative will also expose the Fund to counterparty risk, which the Manager will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made.</p>												
<p>Asset Allocation</p>	<table border="1" data-bbox="453 1196 1433 1429"> <thead> <tr> <th>Asset Class</th> <th>% of NAV of the Fund</th> </tr> </thead> <tbody> <tr> <td>Equities</td> <td>0% to 100%</td> </tr> <tr> <td>Debt Securities</td> <td>0% to 100%</td> </tr> <tr> <td>Money market instruments and deposits with Financial Institutions</td> <td>0% to 100%</td> </tr> <tr> <td>Collective investment schemes</td> <td>0% to 100%</td> </tr> <tr> <td>Derivatives and embedded derivatives</td> <td>0% to 20%</td> </tr> </tbody> </table> <p><i>The Manager will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</i></p>	Asset Class	% of NAV of the Fund	Equities	0% to 100%	Debt Securities	0% to 100%	Money market instruments and deposits with Financial Institutions	0% to 100%	Collective investment schemes	0% to 100%	Derivatives and embedded derivatives	0% to 20%
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<p>Benchmark</p>	<p>8.0% per annum. <i>Please note that unlike fixed deposits which generally provide a guarantee on capital invested and carry a specific rate of return, this Fund does not provide guarantee on capital contributed nor does it guarantee a fixed rate of return.</i></p>												
<p>Distribution Policy</p>	<p>The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.</p>												
<p>Minimum Initial Investment*</p>	<p>MYR100,000</p>												
<p>Minimum Additional Investment*</p>	<p>MYR50,000</p>												
<p>Minimum Repurchase Amount</p>	<p>Not applicable</p>												
<p>Minimum Holding of Units*</p>	<p>100,000 Units</p>												

* At our discretion, we may reduce the minimum initial investment, minimum additional investment, and minimum holding of units.

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

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
The Trustee	Deutsche Trustees Malaysia Berhad

5. What are the possible outcomes of my investment?

The Fund is a mixed asset wholesale fund that invests up to 100% of the Fund's NAV in equities, debt securities, collective investment schemes or money market instruments and deposits with Financial Institutions. The performance of the Fund would be dependent on the equities and fixed income market that are investable by the Fund. The Fund's performance is reliant on the Manager's expertise in managing the Fund to meet its objective.

The Fund's investment into equities and debt securities would to a great extent be linked to the price movements of the global equity and fixed income markets. If the equities and debt securities that are investable by the Fund performs well, the Fund's performance may reflect the same. However, should the investments that are investable by the Fund perform poorly; the Fund's performance may also be impacted negatively.

Please note that unlike fixed deposits which generally provide a guarantee on capital invested and carry specific rate of return, the Fund's investments into debt securities does not provide a guarantee on capital contributed nor does it guarantee a fixed rate of return.

The Fund is not expected to make any income distribution. Due to investments in equities, the Manager expects the Fund's long-term focus to be on capital growth. Please note that the capital and returns of the Fund are not guaranteed.

KEY RISKS

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

General risks

- **Market risk** – Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us 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.
- **Liquidity risk** – Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to the unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund. Upon such event and in the best interest of the Unit Holders, the Manager may suspend the repurchase of Units requests.
- **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.
- **Performance risk** - The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or on the distribution of income.
- **Loan / Financing risk** – This risk occurs when you take a loan/financing to finance your investment. The inherent risk of investing with borrowed/financed money includes you being unable to service the loan/financing repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan/financing.
- **Risk of Non-compliance** - This refers to the risk where the Manager does not comply with the applicable rules, laws, regulations or the Deed. Although not every non-compliance will necessarily result in some losses to the Fund, there is always a risk that losses may be suffered by the Fund. Notwithstanding that, the Manager has imposed stringent internal compliance controls to mitigate this risk.

- **Operational risk** - This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you.
- **Suspension of repurchase request risk** - Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.
- **Related party transaction risk** - The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.

Specific risks

- **Equity investment risk** – The buying and selling of equity carry a number of risks, the more important being the volatility of the capital markets on which those securities are traded and the general insolvency risk associated with the issuers of equities. The value of an equity investment depends on the companies' growth and earnings 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.
- **Equity-linked notes risk** – The pricing of the equity-linked notes will depend on the price movements of the underlying equities. Any change to the pricing of the underlying equities would either positively or negatively impact the value of the equity-linked notes hence impacting the NAV of the Fund.
- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of debt securities and money market instrument and the Financial Institutions where the deposits are placed (hereinafter referred to as "investment") and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer and/or Financial Institution may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or a Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
- **Concentration risk** - This risk arises because the Fund may have placement of deposits with a single Financial Institution, transaction on OTC derivative with any single counterparty and/or investments in money market instruments with a single issuer. The Fund is subject to the risks linked to the particular Financial Institution or issuer. The risk may be in the form of credit risk, for example, when the particular Financial Institution or issuer is not able to repay the interest and/or principal possibly due to its poor financial position. Therefore, should such risk happens, the Fund's concentrated portfolio will cause the Fund's overall value to decline to a greater degree than if the Fund was exposed to a less concentrated portfolio.
- **Interest rate risk** – This risk refers to the impact of interest rate changes on the valuation of debt securities or money market instruments (hereinafter referred to as "investment"). Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the investment until their maturity. We also manage interest rate risk by considering each investment's sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments in deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.
- **Counterparty risk** – Counterparty risk concerns the Fund's investment in derivatives and embedded derivatives ("Investments"). Counterparty risk is prevalent as the potential returns derived from the Investments are dependent on the ongoing ability and willingness of the issuer i.e. a Financial Institution to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the Investments prior to commencement of Investments and monitoring mechanisms established by us may potentially mitigate this risk.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. 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.
- **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 laws 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 derivatives takes into account a multitude of factors such as price of the underlying asset, volatility of underlying asset, interest rate levels, the correlation between the underlying asset and the derivative, the implied future direction of the underlying asset and other factors. Any adverse changes of the factors mentioned above, may result in a lower NAV.
- **Embedded derivatives risk** – The NAV of the Fund will be impacted by the valuation of the structured product. Factors that may impact the valuation of the structured products will include, but not be limited to movement of the underlying asset, volatility of the underlying asset, interest rate levels, the correlation of the underlying asset and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the structured products hence impacting the NAV of the Fund.
- **Tactical asset allocation fund risk** - This Fund is a tactical asset allocation fund where the strategies employed to shift the asset mix between equities, debt securities, money market instruments and deposits depend on the prevailing market outlook. The Manager's investment decision pertaining to the asset allocation may adversely affect the Fund's performance if the assessment concluded by the Manager is not consistent with the market outlook.

Note: Please refer to “Understanding the Risks of the Fund” in the Fund’s Information Memorandum for further details of each risk.

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

FEES & CHARGES

7. What are the fees and charges involved?

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

What will I be charged by the Manager?

Sales charge	Up to 2.00% on the NAV per Unit of the Fund.
Switching fee	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
Repurchase charge	Nil.
Transfer fee	Nil.

What are the key ongoing fees charged to the Fund?

Management fee	Up to 1.50% per annum of the NAV of the Fund.
Performance Fee	The Manager will earn a 20% performance fee on the appreciation in the NAV per Unit over and above the Hurdle Value during a Performance Period. However, in the interest of investors, the Manager imposes a Hurdle Value, which is HWM plus 8%, in which the Fund's performance have to exceed before the Manager is eligible for a performance fee.
Trustee fee	Up to 0.055% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).

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

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

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

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

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

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

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

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

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

Complaints should be made in writing with the following information:

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

APPENDIX : GLOSSARY

Bursa Malaysia	Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad including such other name as it may be changed from time to time.
Business Day	A day on which the Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.
Deed	Refers to the deed dated 20 November 2013 as amended and modified by the supplemental deed dated 27 June 2014, the second supplemental deed dated 3 August 2016, the third supplemental deed dated 14 June 2017 and the fourth supplemental deed dated 25 August 2023 all entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
deposit(s)	Has the same meaning as per the definition of "deposit" in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
Financial Institution	Means: (a) if the institution is in Malaysia – (i) licensed bank; (ii) licensed investment bank; (iii) development financial institution; or (iv) licensed Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed or registered or approved or authorised by the relevant banking regulator to provide financial services.
Fund	Refers to AHAM Flexi Fund II.
Guidelines	Refers to <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC and as amended or modified from time to time.
High Water Mark or HWM	Means the NAV per Unit that forms the basis of calculating and determining the Hurdle Value for a Performance Period. At launch, the HWM will be the initial offer price and thereafter, will be the closing NAV per Unit on the last Business Day of the preceding Performance Period or the previous HWM of the preceding Performance Period, whichever is higher.
Hurdle Value	Means the minimum value that needs to be achieved before the Manager is eligible for a performance fee. The Hurdle Value is calculated by adding 8.0% to the HWM and is determined at the beginning of each Performance Period.
Information Memorandum	Means this offer document in respect of this Fund as may be replaced or amended from time to time.
long term	Means a period of five (5) years or more.
Manager / AHAM / us / we / our	Refers to AHAM Asset Management Berhad.
medium term	Means a period between three (3) to five (5) years.
MYR	Means the Malaysian Ringgit, the lawful currency of Malaysia.
NAV	Means the value of all the Fund's assets less the value of all the Fund's liabilities at a particular valuation point.
NAV per Unit	Means the NAV of the Fund at a particular point divided by the total number of Units in Circulation at the same valuation point.
Performance Period	Means a period of twelve (12) months beginning from 1 July to 30 June every year to coincide with the start and the end of the Fund's financial year.
Sophisticated Investor	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines. Note: For more information, please refer to our website at www.aham.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the list of other Sophisticated Investors as permitted by the SC under the Guidelines.
Trustee	Refers to Deutsche Trustees Malaysia Berhad.
Unit(s)	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.
Unit(s) in Circulation	Means Units created and fully paid for and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
Unit Holder / you	Refers to the person/corporation registered for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.