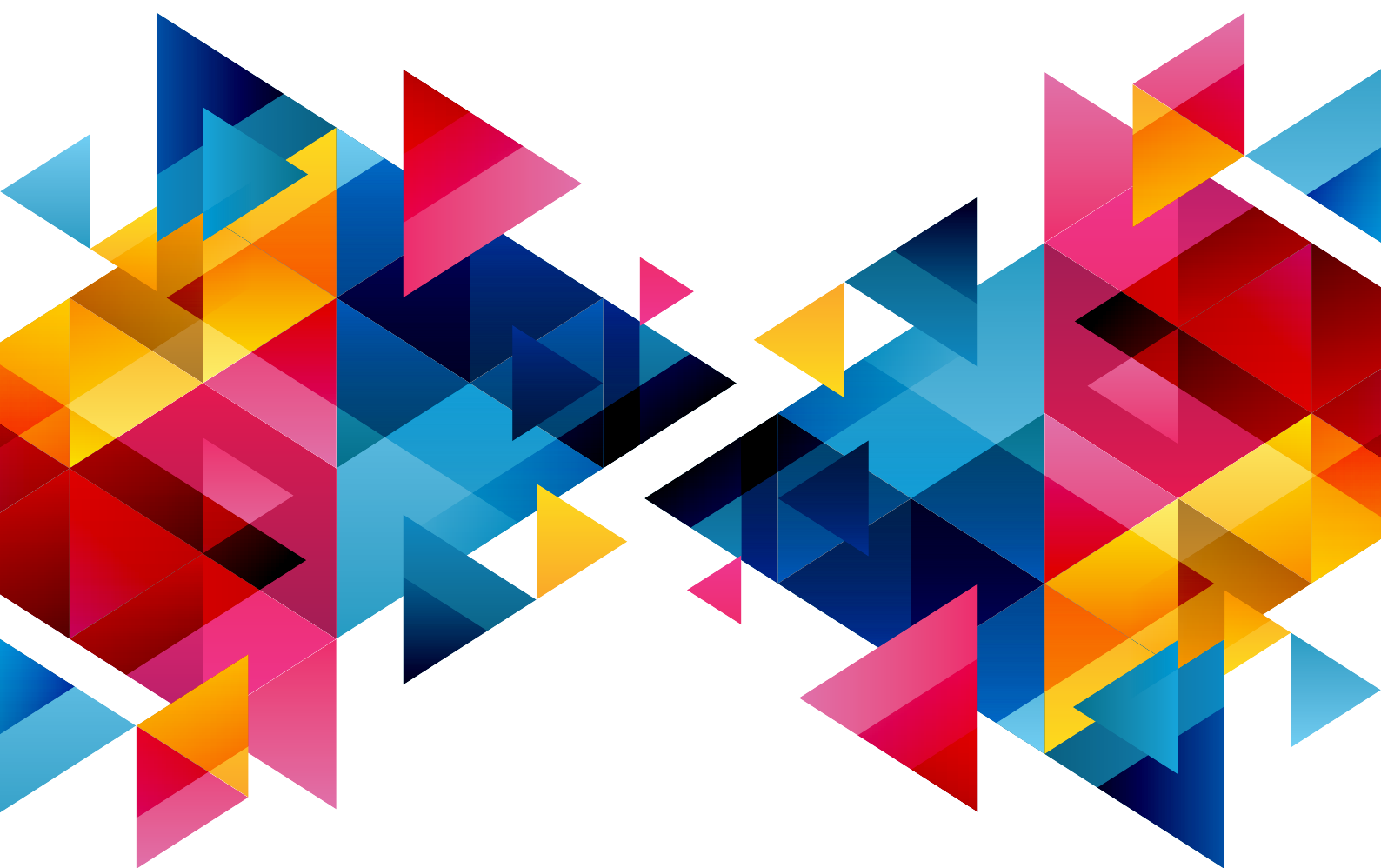


A MEMBER OF AFFIN HWANG CAPITAL



Prospectus

# Aiiman Asia Pacific (ex Japan) Dividend Fund



MANAGER  
AIIMAN Asset Management Sdn. Bhd. (256674-T)

TRUSTEE  
CIMB Islamic Trustee Berhad (167913-M)

This Prospectus is dated 21 February 2019.  
The Fund is constituted on 21 February 2019.  
*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 3.

### Responsibility Statements

This Prospectus has been reviewed and approved by the directors of AIIMAN Asset Management Sdn. Bhd. 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 AIIMAN Asset Management Sdn. Bhd., 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 Aiiman Asia Pacific (ex Japan) Dividend 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/AIIMAN**

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

### **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 Trustee**

**CIMB Islamic Trustee Berhad (167913-M)**

### **Registered Office**

Level 13, Menara CIMB, Jalan Stesen Sentral 2  
Kuala Lumpur Sentral, 50470 Kuala Lumpur  
Tel No : (603) 2261 8888  
Fax No : (603) 2261 0099

### **Business Address**

Level 21, Menara CIMB  
Jalan Stesen Sentral 2, Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel No. : (603) 2261 8888  
Fax No.: (603) 2261 9889  
Website : [www.cimb.com](http://www.cimb.com)

## **Trustee's Delegate**

**CIMB Islamic Bank Berhad (671380-H)**

### **Registered Office**

Level 13, Menara CIMB, Jalan Stesen Sentral 2  
Kuala Lumpur Sentral, 50470 Kuala Lumpur  
Tel No. : (603) 2261 8888  
Fax No. : (603) 2261 8889

### **Business Address**

Level 21, Menara CIMB  
Jalan Stesen Sentral 2, Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel No. : (603) 2261 8888  
Fax No. : (603) 2261 9892

## **Board of Directors of AIIMAN**

- Encik Akmal Bin Hassan  
(Non-independent Director)
- Datuk Maimoonah Binti Mohamed Hussain  
(Non-independent Director)
- Mr Teng Chee Wai  
(Non-independent Director)
- Tuanku Dato' Paduka Jaafar Laksmana Bin Tunku Nong  
(Independent Director)
- Laksamana Madya Dato' Abdul Ghani Bin Othman  
(Independent Director)

## **The Shariah Adviser**

**Amanie Advisors Sdn. Bhd.**

Level 33 Menara Binjai  
No. 2, Jalan Binjai, Off Jalan Ampang  
50450 Kuala Lumpur  
Tel No. : (603) 2181 8228  
Fax No. : (603) 2181 8219  
Website : [www.amanieadvisors.com](http://www.amanieadvisors.com)

## ABBREVIATION

<b>AHAM</b>	Affin Hwang Asset Management Berhad.
<b>FIMM</b>	Federation of Investment Managers Malaysia.
<b>IUTA</b>	Institutional Unit Trust Advisers.
<b>IOSCO</b>	International Organization of Securities Commissions.
<b>MYR</b>	Ringgit Malaysia.
<b>PHS</b>	Product Highlights Sheet.
<b>SAC</b>	Shariah Advisory Council.
<b>SC</b>	Securities Commission Malaysia.

## 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>Base Currency</b>	Means the currency in which the Fund is denominated i.e MYR.
<b>the Board</b>	Means the board of directors of the Manager.
<b>Bursa Malaysia</b>	Means the stock exchange operated by the 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>Commencement Date</b>	Means the date on which sales of Units of the Fund is first made. The Commencement Date is also the date of constitution of the Fund.
<b>Deed</b>	Refers to the Deed dated 12 November 2018 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.
<b>Financial Institution</b>	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; or (iii) Licensed Islamic Bank; (2) 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>Fund</b>	Refers to the Aiiman Asia Pacific (ex Japan) Dividend Fund.
<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>Licensed Bank</b>	Means a bank licensed under the Financial Services Act 2013.
<b>Licensed Investment Bank</b>	Means an investment bank licensed under the Financial Services Act 2013.
<b>Licensed Islamic Bank</b>	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
<b>LPD</b>	Means 30 September 2018 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/AiIMAN</b>	Refers to AiIMAN Asset Management Sdn. Bhd.
<b>medium to long term</b>	Means a period of between three (3) years to five (5) years and above.
<b>Net Asset Value or NAV</b>	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.
<b>NAV per Unit</b>	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point.
<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>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 the Qur'an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijtiḥad 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>short term</b>	Means a period of less than three (3) years.
<b>Special Resolution</b>	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths of the Unit Holders present and voting" means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, "Special Resolution" means a Special Resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.
<b>Sukuk</b>	Means certificates of equal value evidencing undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC or the relevant Shariah supervisory board and/or the Shariah Adviser.
<b>Trustee</b>	Refers to CIMB Islamic Trustee 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.
<b>Units in Circulation</b>	Means Units created and fully paid for and which has not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
<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.

Note:

Reference to "days" in this Prospectus will be taken to mean calendar days unless otherwise stated.

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

# 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

### 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. 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.

### 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. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or distribution of income.

### 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.

### Liquidity risk

Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to 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. Upon such event and in the best interest of the Unit Holders, the Trustee may suspend the repurchase of Units requests. Please refer to "*What Is The Process of Repurchase Application*" section of this Prospectus for more details.

### Operational risk

Operational risk is the risk of loss due to the breakdown, deficiencies or weaknesses in the operational support functions resulting in the operations or internal control processes producing an insufficient degree of customer quality or internal control by the Manager. Operational risk is typically associated with human error, system failure, fraud and inadequate or defective procedures and controls.

### Financing risk

This risk occurs when you take a financing to finance your investment. The inherent risk of investing with borrowed 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 NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the financing.

## **SPECIFIC RISKS**

### **Stock specific risk**

Prices of a particular Shariah-compliant stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such Shariah-compliant stock will adversely affect the Fund's NAV.

### **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.

### **Credit and default risk**

Credit risk relates to the creditworthiness of the issuers of the investment (i.e. Sukuk and Islamic money market instruments) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer 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.

### **Interest rate risk**

Sukuk and Islamic money market instruments are subject to interest rate fluctuations. Generally, movement in interest rates affects the prices of Sukuk and Islamic money market instruments inversely, for example, when interest rates rise, prices of Sukuk and Islamic money market instruments will fall. The fluctuations of the prices of the Sukuk and Islamic money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the Sukuk and Islamic money market instruments until their maturity. We also manage interest rate risk by considering each Sukuk's or Islamic money market instruments' sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to Sukuk or Islamic money market instruments that are less sensitive to interest rate changes.

*(Note: Interest rate is a general indicator that will have an impact on the management of the Fund regardless of whether it is an Islamic fund or otherwise. It does not in any way suggest that this Fund will invest in conventional financial instruments).*

### **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.

### **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. 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.

### **Reclassification of Shariah-status Risk**

This risk refers to the risk that the currently held Shariah-compliant securities in the Fund may be reclassified to be Shariah non-compliant in the periodic review of the securities 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 securities. 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 securities. We will be required to dispose of these securities 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 securities 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 securities.

### **Shariah non-compliance risk**

As the Fund can only invest in Shariah-compliant investments, there is always a risk that losses may be suffered by the Fund when the Manager is forced to dispose investments to rectify any Shariah non-compliance. This risk is mitigated through the appointment of a Shariah Adviser, who will be responsible to ensure that the Fund is managed and administered in accordance with Shariah requirements.

## **RISK MANAGEMENT**

As AIIIMAN is a wholly owned subsidiary of AHAM, the risk management function of AIIIMAN is being outsourced to AHAM. In day-to-day running of the business, AHAM employs a proactive risk management approach to manage portfolio risks and operational risks. The board of directors of AHAM (“the Board”) has established a board compliance & risk management committee to oversee AIIIMAN’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 (3) board members of AHAM and is chaired by an independent director of AHAM. At the operational level, AHAM has 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 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 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.



**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 AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

<b>Fund Category</b>	: Equity
<b>Fund Type</b>	: Income & Growth
<b>Base Currency</b>	: MYR
<b>Financial Year End</b>	: 31 July
<b>Distribution Policy</b>	: Subject to the availability of income, the Fund will distribute income on a semi annual basis, after the end of the first financial year of the Fund.
<b>Deed</b>	: Deed dated 12 November 2018.

## INITIAL OFFER PRICE & INITIAL OFFER PERIOD

The initial offer price is set at MYR 0.50 only.

The initial offer period shall be for a period of not more than twenty one (21) calendar days from the Commencement Date. The initial offer period may be shortened if we determine that it is in your best interest.

## INVESTMENT OBJECTIVE

The Fund aims to provide investors with regular income<sup>#</sup> and capital growth through investments in Shariah-compliant investment.

*<sup>#</sup>Please note that income can be distributed either in the form of cash or Units. Kindly refer to the "Distribution Policy" section on page [14] for a better understanding on the mode of distribution.*

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

## INVESTORS' PROFILE

This Fund is suitable for you if you:-

- want regular income distribution and capital gains;
- have a medium to long term investment horizon; and
- have a moderate risk tolerance.

## BENCHMARK

MSCI AC Asia Pacific (ex Japan) Islamic Index

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

Source: <https://www.msci.com>

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

## ASSET ALLOCATION

Shariah-compliant equities	Minimum of 70%
Sukuk, Islamic money market instruments & Islamic deposits	Maximum 30%

## **INVESTMENT STRATEGY**

To achieve its objective, the Fund will be investing in a portfolio consisting a minimum of 70% of its NAV in Shariah-compliant equities, while a maximum of 30% of its NAV in Sukuk, Islamic money market instruments and/or Islamic deposits.

The investment selection process will include dividend paying companies that are able to provide a steady income stream to the Fund. As such, we would adopt a bottom-up strategy where individual stock analysis forms the primary building blocks for portfolio construction and stock selection. The Fund focuses on higher dividend paying sectors where cash flows are more resilient towards the broader market environment, examples of which include utility companies. Similarly, the Fund will also look at selected lower dividend yielding stocks with prospects of growing its dividends to achieve an element of capital growth in addition to dividend yield on a total return basis. Key factors which are useful to the identification of such companies would include sales and profit growth, financial strength and gearing levels, capital expenditure levels as well as management commitment to rewarding shareholders via dividends or capital repayments. The dividends provided by these companies would be the primary source of income from which the Fund would then declare income distributions to you.

While we typically take an active trading policy, 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 use to take advantage of beneficiaries during prevailing market conditions with the aim of boosting the Fund's performance.

The Fund intends to adopt a two-part approach whereby a portion of the Fund's investments will be focused towards stable and high-dividend yielding Shariah-compliant equities, and the other portion will be invested in "the next dividend leaders". These are equities which we believe could, in the medium term, potentially start paying high dividends or substantially increase the existing dividend payouts. The determination of proportion between the two parts will be driven by prevailing opportunities in the markets and premised on achieving the overall Fund's objective of providing regular income and capital growth over the medium to long term. However, as the Fund's primary objective is to provide regular income, there is a natural bias towards holding more of the stable and high dividend yielding Shariah-compliant equities.

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

To achieve its objective, the Fund may invest in unlisted Shariah-compliant securities, Shariah-compliant warrants as well as Islamic collective investment schemes.

### **Foreign investment**

The Fund will invest in Asia Pacific (ex Japan) countries where the regulatory authorities are the ordinary or associate members of the IOSCO. The Fund may also opt to invest into companies domiciled and/or listed outside of the Asia Pacific (ex Japan) markets. As the Fund remains primarily focused on investment opportunities within Asia Pacific (ex Japan), investments into global markets outside of Asia Pacific (ex Japan) will be capped to no more than 20% of the Fund's NAV.

### **Islamic Derivatives**

The Fund may employ Islamic derivatives such as Islamic cross currency swaps that are certified by the Shariah Adviser for hedging purposes. Islamic cross currency swaps may be used to hedge the principal and/or the returns of the foreign-currency denominated investments back to the 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.

### **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 deposits or Islamic money market instruments.

## PERMITTED INVESTMENTS

- Shariah-compliant equities;
- Unlisted Shariah-compliant securities;
- Sukuk;
- Islamic deposits;
- Islamic money market instruments;
- Units or shares in Islamic collective investment schemes;
- Islamic derivatives;
- Islamic structured products; 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.

## INVESTMENT RESTRICTIONS AND LIMITS

- a) The Fund's assets must be relevant and consistent with the investment objective of the Fund;
- b) The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV;
- c) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- d) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- e) The value of the Fund's placement in Islamic deposits with any single Financial Institution must not exceed 20% of the Fund's NAV;
- f) For investment 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 over-the-counter Islamic derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;
- g) The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Islamic deposits and over-the-counter Islamic derivatives issued by or placed with, as the case may be, any single issuer/Financial Institution must not exceed 25% of the Fund's NAV;
- h) 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;
- i) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- j) The Fund's investments in transferable Shariah-compliant securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;
- k) The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer;
- l) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. *This does not apply to Islamic money market instruments that do not have a pre-determined issue size;*
- m) The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in any one Islamic collective investment scheme; and
- n) Any other investment limits or restrictions imposed by the Guidelines 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.

## SHARIAH INVESTMENT GUIDELINES

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 activities and instruments that are allowed under Shariah principles and shall not invest in activities and instruments that are prohibited under Shariah principles based on Shariah Adviser's established parameters which are mutually agreed by the Manager.

The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.

1. Securities which are listed on the list of Shariah-compliant securities approved by the MSCI AC Asia Pacific (ex Japan) Islamic Index.
2. Securities which are not listed on the list of Shariah-compliant securities approved by the MSCI AC Asia Pacific (ex Japan) Islamic Index, however, which comply with the following guidelines approved by the Shariah Adviser:

Investment in companies with the following core activities and instruments are prohibited for investment by the Fund:

- (i) alcohol;
- (ii) tobacco;
- (iii) pork;
- (iv) gambling;
- (v) pornography;
- (vi) cloning;
- (vii) advertising and media with the following exceptions;
  - (a) news channels;
  - (b) newspapers;
  - (c) sports channels;
  - (d) children's channels;
- (viii) trading of gold and silver as cash on deferred basis;
- (ix) financial except:
  - (a) Islamic banks;
  - (b) Islamic financial institutions;
  - (c) Islamic insurance companies;
- (x) whose total debt divided by market value of equity (36 month average) is equal to or more than 33 per cent, where total debt equals short term plus current portion of long terms debt plus long terms debt;
- (xi) where the sum of cash and interest bearing securities divided by market value of equity (36 month average) is equal to or more than 33 per cent;
- (xii) where the accounts receivable divided by market value of equity (36 month average) are equal or more than 49 per cent, where "accounts receivables" means current receivables plus longer term receivables;
- (xiii) where income from non-permissible activities exceeding five per cent of the revenue of the company.
- (xiv) The Fund is also prohibited from investing in interest-bearing deposits and recognising any interest income.

The Fund is to acquire only the following Islamic fixed income instruments:

1. Sukuk

Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The Fund will only invest in Sukuk which is approved by the SAC of the SC, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and/or other Shariah boards/standards acceptable to the Shariah Adviser.

2. Islamic money market instruments and Islamic deposits

Any Islamic money market instruments and/or Islamic deposits as approved by Bank Negara Malaysia based on the data available at Islamic Interbank Money Market (<http://iimm.bnm.gov.my>).

**Any other investments**

For avoidance of doubt, the documents relating to the Shariah liquidity management instrument should be submitted for prior approval by the Shariah Adviser.

Where the Shariah Adviser request a change to the Shariah Investment Guidelines, it shall give the Manager a reasonable period of time to effect such change in the Prospectus in accordance with the requirements of any applicable law and regulation.

**Cleansing/ Purification Process for the Fund**

1. Cleansing process for the Fund

(a) Shariah non-compliant Investment

Shariah non-compliant investment made by the Manager will be disposed of or withdrawn as soon as possible. In the event the investment results in gain (through capital gain and/or dividend), the gain is to be channelled to *Baitulmal* or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment results in losses to the Fund, the losses are to be borne by us.

(b) Reclassification of Shariah Status of the Fund's Investment

If a security is reclassified as Shariah non-compliant by the Shariah board of the MSCI AC Asia Pacific (ex Japan) Islamic Index, as per the Shariah Adviser's advice, the said security shall be disposed of soonest practical, once the total amount of dividends received and the market value held equal the investment costs.

Any dividend received and capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement/review can be kept by the Fund. However, any dividend received and excess capital gains derived from the disposal after the announcement day/review at a market price that is higher than the closing price on the announcement day/review is to be channelled to *Baitulmal* or any charitable bodies as advised by the Shariah Adviser.

(c) Purification of cash dividend

The cleansing process is the means by which all remaining elements of non-permissible income are removed or purged from a portfolio through dividend cleansing. The process applies mainly to non-permissible income as per MSCI AC Asia Pacific (ex Japan) Islamic and should be disposed according to the same methodology as per MSCI AC Asia Pacific (ex Japan) Islamic. The cleansed income shall be channelled to charities as approved by the Shariah adviser.

**Shariah Approval Process**

The investment of the Fund would be restricted to instruments that are allowed under Shariah and the Fund is prohibited from investing in instruments which do not comply with the Shariah.

**The investment of the Fund will comprise of instruments that are classified as Shariah-compliant by the SAC of the SC or by the SAC of Bank Negara Malaysia (“BNM”). Instruments that are not classified as Shariah-compliant by the SAC of the SC or the SAC of BNM, the status of the instruments will be determined in accordance with the ruling by the Shariah Adviser.**

#### Shariah Adviser

Amanie Advisors Sdn Bhd (“Amanie”) has been appointed as the Shariah Adviser for the Fund. Amanie’s responsibility is to ensure that the Fund is managed and administered in accordance with Shariah principles. Amanie is also responsible for scrutinizing the Fund’s compliance report and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund’s investment are in line with Shariah principles.

Amanie has viewed the Prospectus of the Fund and other documents which relates to the structure of the Fund.

Amanie confirms that the Fund’s structure and its investment process, and other operational and administrative matters are Shariah-compliant in accordance with Shariah principles and complies with applicable guidelines, rulings or decisions issued by the SC pertaining to Shariah matters.

Amanie is of the view that, given the prevailing circumstances, the Fund and the respective investments as disclosed and presented are acceptable and within the Shariah principles, subject to proper execution of the legal documents and other transactions related to the Fund.

### **VALUATION OF PERMITTED INVESTMENTS**

In valuing the Fund’s investments, we will ensure that all the assets of the Fund will be valued at fair value and 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.

#### ➤ **Listed Shariah-compliant securities**

Valuations of listed Shariah-compliant securities such as Shariah-compliant equities or Shariah-compliant warrants shall be based on the market price of the respective securities. 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 securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such investments are valued at fair value determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation and verified by the auditors of the Fund.

#### ➤ **Unlisted Shariah-compliant securities**

For unlisted Shariah-compliant securities, valuations will be 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.

#### ➤ **Sukuk**

For unlisted MYR denominated Sukuk, valuation 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 dealers by more than 20 basis points and the Manager determines that the methodology used by the independent dealers to obtain the “market price” is more appropriate, the Manager may elect to use the price quoted by the independent dealers 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 dealers. For listed Sukuk, the valuations will be done in the same manner as “Listed Shariah-complaint Securities” described above.

#### ➤ **Islamic deposit**

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

- **Islamic money market instruments**  
The valuation of MYR denominated Islamic money market instruments will be done using the price quoted by a BPA registered with the SC. For foreign Islamic money market instruments, valuation will be done using the average indicative yield quoted by 3 independent and reputable institutions.
- **Islamic collective investment schemes**  
Unlisted Islamic collective investment schemes will be valued based on the last published repurchase price. Listed Islamic collective investment schemes will be valued in the same manner as “Listed Shariah-complaint Securities” described above.
- **Islamic derivatives**  
The valuation of Islamic derivatives will be based on the rates provided by the issuers. For foreign Shariah-complaint exchange forward contracts (“FX Forwards”), the Manager will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg. If the rates are not available on Bloomberg, 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 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.

## **VALUATION POINT OF THE FUND**

The Fund will be valued at 6.00 p.m on every Business Day (or “trading day” or “T” day). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (or “T + 1”). All foreign assets are translated into the Base Currency based on the last available bid exchange rate quoted by Bloomberg/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 at such time as stipulated in the investment management standards issued by the FiMM.

## **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 of the Fund. Such Unit Holders are thus required to pay zakat on their own behalf.



# DEALING INFORMATION

You must read and understand the content of the Prospectus (and any supplementary 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 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.

### 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.

- Cheque, Bank Draft or Money Order

Issuance of cheque, bank draft or money order should be made payable to “AII MAN Asset Management Sdn Bhd-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 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?**

Minimum Initial Investment	MYR 1,000
Minimum Additional Investment	MYR 100
Minimum Repurchase Units	2,000 Units
Minimum Holding of Units	2,000 Units

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

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

- It is important to note that, you must meet the minimum holding of Units 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 of the Fund.
- You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 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 or bank transfer. 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 bank transfer or other special arrangement method will be borne by you.

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

- During the initial offer period, if we receive your repurchase application on a Business Day, we will repurchase your Units based on the initial offer price of the Fund. After the initial offer period, 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 the Fund 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”).
- Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.
- In addition, the Trustee may suspend the repurchase of Units requests:
  - 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 21 days of the commencement of the suspension.

#### **WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?**

- You will be paid within ten (10) days 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.

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

- You can seek assistance from our customer service personnel at +603-2116 6156 / 1-300-88-8830 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can email us at [general@aiiman.com](mailto:general@aiiman.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 NAV per Unit 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 AIIMAN or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.

#### **SWITCHING FACILITY**

Switching facility is not available for the Fund.

#### **TRANSFER FACILITY**

You are permitted to transfer Units held by you, whether fully or partially, to another person. You may transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value. The minimum amount of Units per transfer is 2,000 Units.

The transferor and transferee must hold the minimum holdings of 2,000 Units to remain as a Unit Holder.

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.

#### **DISTRIBUTION POLICY**

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

All income distribution will be made in the form of cash. However, you may, when filling up the application form for the purchase of Units, elect the mode of distributions in cash payment or additional Units by way of reinvestment by simply ticking the appropriate column in the application form. You may also inform us, at any time, before the income distribution date, of your choice of distribution mode. All income distribution will be automatically reinvested into additional Units of the Fund if you do not elect the mode of distribution in the account opening form.

Distribution, which is less than or equal to the amount of MYR 300.00 would be automatically reinvested on behalf of the Unit Holders based on the NAV per Unit of the income payment date which is two (2) Business Days after the income distribution date. Where a person ceases to be a Unit Holder after an income distribution is declared but before the distribution date, and therefore still entitled to the income distribution, that person shall be paid by cheque notwithstanding that that person had made a prior election to receive additional Units via reinvestment.

Reinvestment Process

Where a Unit Holder elects to receive income distribution by way of reinvestment, the Manager shall create Units for the Unit Holder based on the NAV per Unit of the income payment date which is two (2) Business Days after the income distribution date.

*There will not be any additional cost to investors for reinvestments in new additional Units.*

Cash Payment Process

Unit Holders who elect to receive income distribution by way of cash payment shall be made via telegraphic transfer where income will be transferred to the Unit Holder's bank account. Where the Units are held jointly, the payment can be transferred to a joint name bank account of principal Unit Holder and joint Unit Holder or to a sole name bank account of either the principal Unit Holder or the joint Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.

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

**UNCLAIMED MONEYS**

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 supplementary 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 during the initial offer period and thereafter, the NAV per Unit. 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 during the initial offer period and thereafter, the NAV per Unit
IUTA	Up to 5.50%
Internal distribution channel of AIIMAN	
Unit trust consultants	

You may negotiate for a lower Sales Charge.

All Sales Charges will be rounded to two (2) decimal places and will be retained by AIIMAN.

### 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

Not applicable.

## FEES AND EXPENSES

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 annual management fee is up to 1.80% per annum of the NAV of the Fund. This fee is calculated and accrued daily and payable monthly to the Manager.

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

Assuming that the NAV of the Fund is MYR 200 million for that day, the accrued management fee for that day would be:

$$\frac{\text{MYR } 200,000,000 \times 1.80\%}{365 \text{ days}} = \text{MYR } 9,863.01 \text{ per day}$$

### ANNUAL TRUSTEE FEE

The Fund pays an annual trustee fee of up to 0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges). In addition to the annual trustee fee, which includes the transaction fee, i.e. the fee incurred for handling purchase/sale of local investments, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.

The trustee fee is calculated and accrued daily and payable monthly to the Trustee.

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

Assuming that the NAV of the Fund is MYR 200 million for that day, the accrued trustee fee for that day would be:

$$\frac{\text{MYR } 200,000,000 \times 0.06\%}{365 \text{ days}} = \text{MYR } 328.76 \text{ per day}$$

### ADMINISTRATIVE FEES

Only the expenses (or part thereof) which are 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:

- Commissions/fees paid to brokers/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 the sub-custodians in respect of 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 investments 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;
- any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred by the Fund; and

- Any other expenses allowed under the Deed.

### **REBATES AND SOFT COMMISSIONS**

We or any of our delegates 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 will 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 (including but not limited to goods and services 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

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 is the NAV of the Fund divided by the number of Units in Circulation, at the same valuation point.

Please refer to the "Valuation Point For The Fund" section of this Prospectus for an explanation of the valuation point.

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

Units in Circulation	300,000,000.00
	<b>MYR</b>
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	9,863.01
Less: Trustee fee for the day	328.76
<b>NAV</b>	199,989,808.23
<b>NAV per Unit*</b>	0.6666

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

$$\frac{\text{NAV}}{\text{Units in Circulation}}$$

The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. 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 MYR 10.00. 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.	AIIMAN	Fund
Under valuation and/or pricing in relation to the purchase and creation of Units	AIIMAN	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

Under a single pricing regime, the Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge is payable separately from the Selling Price and Repurchase Price.

During initial offer period, the Selling Price and/or the Repurchase Price is equivalent to the initial offer price. Forward Pricing will be used to determine the Selling Price and Repurchase Price after the initial offer period, i.e. the NAV per Unit as at the next valuation point after we receive the purchase request or repurchase request.

### Calculation of Selling Price

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*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units
Sales Charge	5.50%
Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550
Total Amount Paid By Investor***	MYR 10,000 + MYR 550 = MYR 10,550

Formula for calculating:-

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

### Calculation of Repurchase Price

For illustration purposes, let's assume the following:-

Units Repurchased	20,000 Units
Repurchase Price	MYR 0.50
Repurchased Amount^	20,000 Units x MYR 0.50 = MYR 10,000
Repurchase Charge	0.00% of the NAV per Unit
Repurchase Charge Paid By Investor^^	0.00% x MYR 10,000 = MYR 0.00
Total Amount Received By investor^^^	MYR 10,000 - MYR 0.00 = MYR 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 the Manager only recognises 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 to 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 assets 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 has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund 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 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) of all the Unit Holders, whichever is less, summon a meeting of the Unit Holders 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;
- 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 national 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) of all the Unit Holders, whichever is the lesser number.

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

The Manager may for any purpose whatsoever summon a meeting of the Unit Holders by sending by post at least fourteen (14) days before the date of the proposed meeting, or such other time as may be prescribed by the relevant laws, a notice of the proposed meeting to all the Unit Holders. All such notices and advertisement to the Unit Holders shall specify the place, time and terms of the resolutions to be proposed.

#### **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;
- 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;
- 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.

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.

## **Termination Of The Fund**

#### **Circumstances That May Lead To The Termination Of The Fund**

The Fund 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; or
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up 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 lesser time as the Manager and the Trustee may agree upon, and subject to the fulfilment of the following conditions:

- 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;
- such corporation shall enter into such deed or deeds as are referred to in clause 2.3.2 of the Deed; and
- 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;

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

- if 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 the Trustee to do so after the Trustee has given notice to the Manager of that opinion and the reasons 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;
- unless expressly directed otherwise by the relevant authorities, if 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
- if 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 events set out above, the Manager shall upon receipt of a written notice from the Trustee ipso facto 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, Removal Or Replacement Of The Trustee**

The Trustee may retire upon giving three (3) months' notice to the Manager of its desire to do so, or such shorter period as the Manager and the Trustee shall agree, and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.

Provided always that the Manager has in place a corporation approved by the relevant authorities to act as the trustee of the Fund, the Trustee may be removed and such corporation may be appointed as trustee of the Fund by Special Resolution of the Unit Holders at a duly convened meeting.

The Manager shall take all reasonable steps to replace a 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 law;
- the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law;
- a receiver has been 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 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 law.

## Fee And Charges

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

<b>Sales Charge</b>	6.00% of the NAV per Unit.
<b>Repurchase Charge</b>	5.00% of the NAV per Unit.
<b>Annual Management Fee</b>	5.00% per annum of the NAV of the Fund.
<b>Annual Trustee Fee</b>	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).

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

The maximum Sales Charges and Repurchase Charge set out in this Prospectus can only be increased if the Trustee has been notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective.

The maximum annual management fee (if applicable) and annual trustee fee set out in this Prospectus can only be increased if the Manager has come to an agreement with the Trustee on the higher rate. The Trustee and the Unit Holders have to be notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective and such time as may be prescribed by any relevant law shall have elapsed since the notice is sent.

The supplementary/replacement prospectus proposing a modification to this Prospectus to increase the aforesaid maximum fees and charges is required to be issued. An increase in the abovementioned fees and charges is allowed if such time as may be prescribed by any relevant laws has elapsed since the effective date of the supplementary/replacement prospectus.

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

The maximum Sales Charge, Repurchase Charge, annual management fee (if applicable) and annual trustee fee set out in the Deed can only be increased if a Unit Holders' meeting has been held in accordance with the Deed. Thereafter, a supplemental deed proposing a modification to the Deed to increase the aforesaid maximum charges and fees is required to be submitted for registration with the SC accompanied by a resolution of not less than two-thirds (2/3) of all Unit Holders present and voting at the Unit Holders' meeting sanctioning the proposed modification to the Deed.

## Permitted Expenses 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:

- commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- 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 investments 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;
- costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;

- 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;
- 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);
- remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;
- 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;
- costs and expenses incurred in relation to the distribution of income (if any);
- (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;
- fees, charges, costs and expenses relating to the preparation, printing, posting and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post and/or lodge in relation to the Fund by virtue of any relevant law; and
- any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above.

# THE MANAGER

## ABOUT AIIMAN

AIIMAN Asset Management Sdn. Bhd. (“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 of Kuala Lumpur, Malaysia, AIIMAN focuses on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 October 2008 and is a wholly owned subsidiary of AHAM and is a member of the Affin Hwang Investment Banking Group. AIIMAN has more than nine (9) years’ experience in fund management industry.

### Roles, Duties and Responsibilities of AIIMAN

AIIMAN 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; and ensuring compliance with stringent internal procedures and guidelines of relevant authorities.

### Board of Directors

- Encik Akmal Bin Hassan (Non-independent Director)
- Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director)
- Mr Teng Chee Wai (Non-independent Director)
- Tuanku Dato’ Paduka Jaafar Laksmana Bin Tunku Nong (Independent Director)
- Laksamana Madya Dato’ Abdul Ghani Bin Othman (Independent Director)

### Key Personnel

#### ➤ Encik Akmal Bin 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 administration (AUA) by more than ten-fold from MYR 1.3 billion as at end-2010 to MYR 14.4 billion as of 31 July 2018. Under his management, the business has since turned profitable. As the 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, building the business, to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, asset under management 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 AHAM’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’ 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.

#### ➤ Encik Bakri Jamaluddin – Chief Operating Officer

Bakri graduated from International Islamic University Malaysia with Bachelor of Laws (Hons). He brings with him more than 20 years of work experience in financial and financial related industries, of which 15 years of his professional experience are in the capital market industry. His responsibilities in AIIMAN encompass the overall planning, execution and administration of the company’s major functions inclusive of Corporate Affairs, Finance, Operations, Information Technology, Human Capital Management and Customer Relationship with the objectives of operational improvement and fiscal efficiency. Prior to joining AIIMAN, Bakri spent four years in Bank of America Merrill Lynch (BAML) as the Vice-President/Country Compliance where he is responsible in ensuring

compliance by the BAML group of entities in Malaysia for activities related to investment banking, corporate banking, leasing, global markets, treasury services and offshore banking transactions.

## **DESIGNATED FUND MANAGER**

### **➤ Mr Terence Ng Kim Ming – Portfolio Manager**

Terence, joined AIIMAN in September 2012. His role at AIIMAN now as Portfolio Manager is specific to managing the equity investments and assisting the portfolio managers in co-managing AIIMAN's discretionary mandates. Terence covers the Taiwan market as well as regional and domestic technology sector. Terence brings with him more than 6 years of experience in the fund management industry, specifically in equity. Prior to joining AIIMAN, he was a Senior Investment Analyst with Pheim Asset Management (Malaysia) Sdn. Bhd. He was responsible for co-managing both their retail and institutional unit trust funds. During his tenure there, he covered the Oil & Gas, Technology, Transportation, Telecommunications sectors as well as the Philippines and Indonesian markets. Terence holds a Bachelor of Accountancy from The Royal Melbourne Institute of Technology, Melbourne, Australia.

## **INVESTMENT COMMITTEE**

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 quarter or more should the need arise.

## **MATERIAL LITIGATION**

As at LPD, AIIMAN is not engaged in any material litigation and arbitration, including those pending or threatened, and AIIMAN 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 AIIMAN, the investment committee and/or AIIMAN's delegate, you may obtain the details from our website at [www.aiiman.com](http://www.aiiman.com).**



# THE TRUSTEE

## ABOUT CIMB ISLAMIC TRUSTEE BERHAD

CIMB Islamic Trustee Berhad was incorporated on 19 January 1988 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Act.

### Experience in Trustee Business

CIMB Islamic Trustee Berhad has been involved in unit trust industry as trustee since 1990. It acts as Trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds.

### Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general function, duties and responsibilities of the Trustee include, but are not limited to, the following:

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- (b) Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, SC's guidelines and acceptable business practice within the unit trust industry;
- (c) As soon as practicable notify the SC of any irregularity or breach of the provisions of the Deed, SC's guidelines and any other matters which in the Trustee's opinions may indicate that the interests of Unit Holders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund is formed and to ensure that the Fund is operated and managed in accordance with the Deed, Prospectus, the SC's guidelines and securities law; and
- (f) Require that the accounts of the Fund be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

### Trustee's Delegate

CIMB Islamic Trustee Berhad has delegated its custodian function to CIMB Islamic Bank Berhad (CIMB Islamic Bank). CIMB Islamic Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Islamic Bank provides full fledged custodial services, typically clearing settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local MYR assets, they are held through its wholly owned nominee subsidiary "CIMB Islamic Nominees (Tempatan) Sdn Bhd". For foreign non-MYR assets, CIMB Islamic Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Islamic Bank acts only in accordance with instructions from the Trustee.

### Trustee's Disclosure of Material Litigation and Arbitration

As at LPD, CIMB Islamic Trustee Berhad 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 the Trustee and any of its delegates.

# THE SHARIAH ADVISER

## ABOUT AMANIE

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 5 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 12 years of experience in the advisory role of unit trusts and as at LPD there are more than 150 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 Fund's 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 group chairman of Amanie Advisors, a global boutique Shariah advisory firm with offices located worldwide. He currently sits as a chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority and the International Islamic Liquidity Management Corporation (IILM). He is also a Shariah board member of various financial institutions, including the National Bank of Oman (Oman), Noor Islamic Bank (Dubai), Amundi Asset Management (France), Morgan Stanley (Dubai), Bank of London and Middle East (London), BNP Paribas (Bahrain), Dow Jones Islamic Market Index (New York), First Gulf Bank (UAE), amongst many others. 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 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya. He has published a number of articles in various academic journals and has made many presentations in various conferences both local and overseas. On the recognition side, Datuk Dr. Mohd Daud has been honored with "The Asset Triple A Industry Leadership Award" at The Asset Triple A Islamic Finance Award 2014 and "Shariah Adviser Award" at The Asset Triple A Islamic Finance Award 2016 for the Best Securitisation Sukuk-Purple Boulevard 450 million ringgit Asset-Backed Ijara Sukuk by The Asset Magazine. He is also being named as the "Most Outstanding Individual", awarded by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad's birthday 2014. The recent recognition is the "Award of Excellence for Outstanding Contribution for Shariah Leadership & Advisory" at London Sukuk Summit Awards, May 2016. Datuk Dr. Mohd Daud is currently the 3rd professorial chairholder in Islamic Banking and Finance of Tun Ismail Foundation (YTI-PNB) by Islamic Science University of Malaysia (USIM) and also sits as a board director to Sime Darby Berhad.

**For further information on Shariah Adviser, you may obtain the details from our website at [www.aiiman.com](http://www.aiiman.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
AIIMAN	Placement of Islamic deposits	Affin Bank Berhad	Affin Bank Berhad holds 100% equity interest in Affin Hwang Investment Bank Berhad who in turns holds 70% equity interest in AHAM; AHAM holds 100% equity interest in AIIMAN.

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

Name of Substantial Shareholder	Interest in Other Corporation Carrying on Similar Business	Nature of Business
AHAM	AHAM holds 100% equity interest in AIIMAN	AHAM is a unit trust management company that is registered with the SC.

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.

## Details of the Directors of AIIMAN's Direct and Indirect Interest in other Corporation Carrying on a Similar Business

Name of Director	Name of Corporation or Business	Nature of Interest in Shareholding (Direct/Indirect)	Nature of Interest in Directorship
Datuk Maimoonah Binti Mohamed Hussain	AHAM	-	Non-independent director
Mr Teng Chee Wai	AHAM	-	Managing Director

## Conflict of Interest

The auditor, tax adviser, Shariah Adviser and solicitor have confirmed that they do not have any existing or potential conflict of interest with AIIMAN and/or the Fund.

## Cross trades

AIIMAN 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 AIIMAN and the Fund's account(s) and between AIIMAN's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria are monitored by the Compliance Unit of AHAM, and reported to AHAM's compliance & risk oversight committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.

## Policy on Dealing with Conflict of Interest

AIIMAN has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AIIMAN 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 AII MAN 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 not less favourable to the Fund than an arms-length transaction between independent parties.

# TAX ADVISER'S LETTER 12.01 (a) & (b)

## TAXATION ADVISER'S LETTER ON TAXATION OF THE TRUST AND UNITHOLDERS

8 November 2018

### **PricewaterhouseCoopers Taxation Services Sdn Bhd**

Level 10, 1 Sentral, Jalan Rakyat  
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### **The Board of Directors**

AIIMAN Asset Management Sdn Bhd  
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### **TAXATION OF THE TRUST OFFERED UNDER AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND AND UNITHOLDERS**

Dear Sirs,

This letter has been prepared for inclusion in the Prospectus ("hereinafter referred to as "the Prospectus") in connection with the offer of units in AIIMAN Asia Pacific (Ex Japan) Dividend Fund ("the Trust").

The taxation of income for both the Trust and the unitholders are subject to the provisions of the Malaysian Income Tax Act, 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of trust bodies in Malaysia.

### **TAXATION OF THE TRUST**

The Trust will be regarded as resident for Malaysian tax purposes since the Trustee of the Trust is resident in Malaysia.

#### **1. Domestic Investments**

##### **i. General Taxation**

The income of the Trust consisting of dividends, interest or profit<sup>1</sup> (other than interest / profit<sup>1</sup> which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24 per cent.

Gains on disposal of investments by the Trust will not be subject to income tax.

##### **ii. Dividend and Other Exempt Income**

All companies are under the single-tier taxation system. Hence, dividends received would be exempted from tax and the deductibility of expenses incurred against such dividend income would be disregarded. There will no longer be any tax refunds available for single-tier dividends received. Dividends received from companies under the single-tier system would be exempted.

The Trust may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Trust will not be taxable on such exempt income.

Interest or profit<sup>1</sup> or discount income derived from the following investments are exempt from tax:

- (a) Securities or bonds issued or guaranteed by the Government of Malaysia;
- (b) Debentures or sukuk, other than convertible loan stocks, approved or authorized by, or lodged with, the Securities Commission Malaysia; and
- (c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

As such, provided the investment in structured products is seen to be “debentures” under Capital Markets and Services Act 2007, the income received will be exempted. Otherwise, tax implications could arise.

Interest income or profit<sup>1</sup> derived from the following investments are exempt from tax tax:

- (a) Interest or profit<sup>1</sup> paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013<sup>2</sup>;
- (b) Interest income paid or credited by any development financial institution regulated under the Development Financial Institutions Act 2002;
- (c) Bonds, other than convertible loan stocks, paid or credited by any company listed in Bursa Malaysia Securities Berhad ACE Market; and
- (d) Interest or profit<sup>1</sup> paid or credited by Malaysia Building Society Berhad<sup>3</sup>.

The interest income / profit<sup>1</sup> or discount exempted from tax at the Trust’s level will also be exempted from tax upon distribution to the unitholders.

## **2. Foreign Investments**

Income of the Trust in respect of overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the unitholders. Such income from foreign investments may be subject to foreign taxes or withholding taxes in the specific foreign country. However, any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Trust in Malaysia.

The foreign income exempted from Malaysian tax at the Trust level will also be exempted from tax upon distribution to the unitholders.

## **3. Tax Allowable Expenses**

Expenses wholly and exclusively incurred in the production of taxable gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers’ remuneration, expenses on maintenance of the register of Unitholders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages. The deduction is based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

## **4. Other Income**

The Trust may be receiving income such as exit fee which will be subject to tax at the rate of 24 percent.

## **5. Hedging Instruments**

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into.

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

## 6. Real Property Gains Tax (“RPGT”)

Any gains on disposal of real properties or shares in real property companies<sup>4</sup> (chargeable asset) by the Trust would be subject to RPGT at the following rates:-

Disposal time frame	RPGT rates
Within 3 years	30%
In the 4 <sup>th</sup> year	20%
In the 5 <sup>th</sup> year	15%
In the 6 <sup>th</sup> year and subsequent years	5%

## 7. Sales and Services Tax (“SST”)

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax (“GST”). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5 per cent, 10 per cent or a specific rate whereas the rate for service tax is at 6 per cent.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable costs to the business.

In general, the Trust, being collective investment vehicles, will not be caught under the service tax regime.

Certain professional, consultancy or management services obtained by the Trust may be subject to service tax at 6 per cent. However, fund management services and trust services are excluded from service tax.

## TAXATION OF UNITHOLDERS

Unitholders will be taxed on an amount equivalent to their share of the total taxable income of the Trust to the extent of the distributions received from the Trust. The income distribution from the Trust will carry a tax credit in respect of the Malaysian tax paid by the Trust. Unitholders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Trust.

Corporate unitholders, resident<sup>6</sup> and non-resident, will generally be liable to income tax at 24 per cent on distribution of income received from the Trust. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unitholders.

Individuals and other non-corporate Unitholders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 28 per cent. Individuals and other non-corporate Unitholders who are not resident in Malaysia will be subject to income tax at 28 per cent. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unitholders.

Non-resident Unitholders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant country’s tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of exempt income and gains arising from the disposal of investments by the Trust will be exempted from tax in the hands of the Unitholders.

Any gains realised by Unitholders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the units are treated as capital gains and will not be subject to income tax. This tax treatment will include in the form of cash or residual distribution in the event of the winding up of the Trust.

Unitholders electing to receive their income distribution by way of investment in the form of new units will be regarded as having purchased the new units out of their income distribution after tax.

Unit splits issued by the Trust are not taxable in the hands of unitholders.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Trust.

Yours faithfully,  
for and on behalf of

**PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD**

Lorraine Yeoh  
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as tax adviser in the form and context in which it appears in the Prospectus and have not, before the date of issue of the Prospectus, withdrawn such consent.

- 1 Under section 2(7) of the Income Tax Act 1967, 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 Syariah. 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 Syariah, will be accorded the same tax treatment as if they were interest.
- 2 Pursuant to the Finance Act 2017, with effect from 1 January 2017, interest income received by a wholesale money market fund would only qualify for exemption where the fund complies with the criteria set out in the relevant guidelines of the Securities Commission Malaysia. It was proposed in the recent Budget 2019 that the exemption for wholesale money market fund be removed with effect from 1 January 2019.
- 3 Exemption granted through letters from Ministry of Finance Malaysia to Malaysia Building Society Berhad dated 11 June 2015 and 16 June 2015 and it is with effect from YA 2015.
- 4 A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent 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.
- 5 It was proposed in the recent Budget 2019 that the RPGT rate for disposal in the 6<sup>th</sup> and subsequent years from the date of acquisition be increased from 5% to 10% with effect from 1 January 2019.
- 6 Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 18\* per cent for the first RM500,000 of chargeable income with the balance taxed at 24 per cent.

With effect from YA 2009, the above shall not apply if more than –

- (a) 50 per cent of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
- (b) 50 per cent of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
- (c) 50 per cent of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

“Related company” means a company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a YA.

\*It was proposed in the recent Budget 2019 that the tax rate for the first RM500,000 of chargeable income will be reduced to 17 per cent effective from YA 2019.



# RELEVANT INFORMATION

## INFORMATION AVENUES

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

You may obtain the daily Fund price from our website at [www.aiiman.com](http://www.aiiman.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 +603-2116 6156 / 1-300-88-8830 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can email us at [general@aiiman.com](mailto:general@aiiman.com).

## COMPLAINTS AVENUES

### How do I make a complaint?

You may e-mail us at [general@aiiman.com](mailto:general@aiiman.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 the SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries, it is our responsibility to prevent AIIMAN 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 (if any) of the Fund;
- The Prospectus and supplementary 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 AIIMAN 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 this Prospectus; and
- Any consent given by experts disclosed in this Prospectus.

# DIRECTORY OF SALES OFFICE

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## **AUTHORISED DISTRIBUTORS:**

For more information about our authorised distributors, kindly contact our customer service personnel at +603-2116 6156 / 1-300-88-8830 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can e-mail us at [general@aiiman.com](mailto:general@aiiman.com).

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

