

SEMI-ANNUAL REPORT
31 May 2023

AHAM Select Cash
Fund (Formerly known
as Affin Hwang Select
Cash Fund)

MANAGER
AHAM Asset Management Berhad
*(Formerly known as Affin Hwang Asset
Management Berhad)*
199701014290 (429786-T)

Trustee
HSBC (Malaysia) Trustee Berhad
193701000084 (001281T)

AHAM SELECT CASH FUND (FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

Semi-Annual Report and Unaudited Financial Statements For the 6 Months Financial Period Ended 31 May 2023

| Contents | Page |
|----------------------------|-------------|
| FUND INFORMATION | II |
| FUND PERFORMANCE DATA..... | III |
| MANAGER'S REPORT | IV |
| TRUSTEE'S REPORT | XXXIX |
| FINANCIAL STATEMENT | |
| DIRECTORY OF SALES OFFICE | |

FUND INFORMATION

| | |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fund Name | AHAM Select Cash Fund (formerly known as Affin Hwang Select Cash Fund) |
| Fund Type | Income |
| Fund Category | Money Market |
| Investment Objective | The Fund aims to provide investors with a regular income stream and high level of liquidity to meet cash flow requirement whilst maintaining capital preservation |
| Benchmark | The performance benchmark of the Fund is the Maybank Overnight Repo Rate |
| Distribution Policy | The Fund endeavours to distribute income on a monthly basis |

FUND PERFORMANCE DATA

| Category | As at 31 May 2023 (%) | As at 31 May 2022 (%) | As at 31 May 2021 (%) |
|-------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Portfolio Composition | | | |
| Unquoted fixed income securities – local | | | |
| - Bonds | 8.67 | 26.83 | 38.04 |
| - Commercial papers | 1.49 | 8.80 | 5.70 |
| Total unquoted fixed income securities – local | 10.16 | 35.63 | 43.74 |
| Cash & cash equivalent | 89.84 | 64.37 | 56.26 |
| Total | 100.00 | 100.00 | 100.00 |
| Total NAV (RM'million) | 3,007.655 | 2,953.512 | 2,189.246 |
| NAV per Unit (RM) | 1.0931 | 1.0635 | 1.0553 |
| Unit in Circulation (million) | 2,751.449 | 2,777.257 | 2,074.541 |
| Highest NAV | 1.0931 | 1.0635 | 1.0560 |
| Lowest NAV | 1.0758 | 1.0557 | 1.0539 |
| Return of the fund (%) | 1.80 | 1.94 | 1.01 |
| - Capital Return (%) | 1.62 | 0.78 | 0.10 |
| - Income Return (%) | 0.18 | 1.15 | 0.90 |
| Gross Distribution per Unit (sen) | 0.20 | 0.25 | 0.95 |
| Net Distribution per Unit (sen) | 0.20 | 0.25 | 0.95 |
| Total Expense Ratio (%) ¹ | 0.17 | 0.17 | 0.17 |
| Portfolio Turnover Ratio (times) ² | 0.12 | 0.22 | 0.39 |

Basis of calculation and assumption made in calculating the returns:-

The performance figures are a comparison of the growth/decline in NAV for the stipulated period taking into account all the distribution payable (if any) during the stipulated period.

An illustration of the above would be as follow:-

| | |
|----------------|-------------------------------------------------------|
| Capital return | = NAV per Unit end / NAV per Unit begin – 1 |
| Income return | = Income distribution per Unit / NAV per Unit ex-date |
| Total return | = (1+Capital return) x (1+Income return) – 1 |

¹ The Fund's TER was unchanged during the financial period.

² The Fund's PTR decreased due to lesser trading activities during the financial period under review.

MANAGER'S REPORT

Income Distribution / Unit Split

The Net Asset Value per Unit prior and subsequent to the distributions was as follows:

| Cum-Date | Ex-Date | Cum-distribution (RM) | Distribution per Unit (RM) | Ex-distribution (RM) |
|-----------|-----------|-----------------------|----------------------------|----------------------|
| 27-Dec-22 | 28-Dec-22 | 1.0783 | 0.0002 | 1.0782 |
| 24-Jan-23 | 25-Jan-23 | 1.0811 | 0.0003 | 1.0809 |
| 21-Feb-23 | 22-Feb-23 | 1.0839 | 0.0003 | 1.0837 |
| 21-Mar-23 | 22-Mar-23 | 1.0866 | 0.0002 | 1.0865 |
| 25-Apr-23 | 26-Apr-23 | 1.0902 | 0.00035 | 1.0899 |
| 23-May-23 | 24-May-23 | 1.0929 | 0.00064 | 1.0923 |

No unit split was declared for the financial period ended 31 May 2023.

Performance Review (1 December 2022 to 31 May 2023)

For the period 1 December 2022 to 31 May 2023, the Fund registered a 1.80% return compared to the benchmark return of 0.56%. The Fund thus outperformed the Benchmark by 1.24%. The Net Asset Value per unit ("NAV") of the Fund as at 31 May 2023 was RM1.0931 while the NAV as at 30 November 2022 was RM1.0757. During the period under review, the Fund has declared a total gross income distribution of RM0.00199 per unit.

Since commencement, the Fund has registered a return of 73.93% compared to the benchmark return of 33.39%, outperforming by 40.54%.

Table 1: Performance of the Fund

| | 6 Months (1/12/22 - 31/5/23) | 1 Year (1/6/22 - 31/5/23) | 3 Years (1/6/20 - 31/5/23) | 5 Years (1/6/18 - 31/5/23) | Since Commencement (6/4/05 - 31/5/23) |
|----------------|------------------------------------|---------------------------------|----------------------------------|----------------------------------|------------------------------------------------|
| Fund | 1.80% | 3.05% | 7.32% | 15.03% | 73.93% |
| Benchmark | 0.56% | 0.95% | 1.49% | 4.83% | 33.39% |
| Outperformance | 1.24% | 2.10% | 5.83% | 10.20% | 40.54% |

Source of Benchmark: Maybank

Table 2: Average Total Return

| | 1 Year (1/6/22 - 31/5/23) | 3 Years (1/6/20 - 31/5/23) | 5 Years (1/6/18 - 31/5/23) | Since Commencement (6/4/05 - 31/5/23) |
|----------------|---------------------------------|----------------------------------|----------------------------------|------------------------------------------------|
| Fund | 3.05% | 2.38% | 2.84% | 3.09% |
| Benchmark | 0.95% | 0.49% | 0.95% | 1.60% |
| Outperformance | 2.10% | 1.89% | 1.89% | 1.49% |

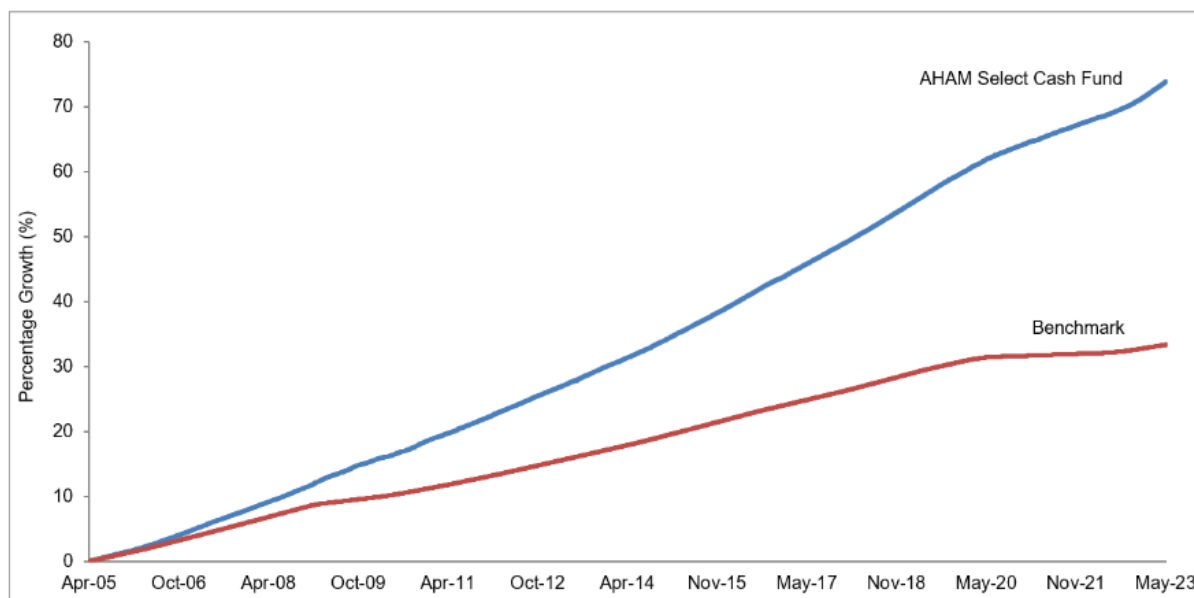
Source of Benchmark: Maybank

Table 3: Annual Total Return

| | FYE 2022 (1/12/21 - 30/11/22) | FYE 2021 (1/12/20 - 30/11/21) | FYE 2020 (1/12/19 - 30/11/20) | FYE 2019 (1/12/18 - 30/11/19) | FYE 2018 (1/12/17 - 30/11/18) |
|----------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Fund | 2.16% | 2.02% | 2.73% | 3.61% | 3.61% |
| Benchmark | 0.52% | 0.25% | 0.73% | 1.73% | 1.87% |
| Outperformance | 1.64% | 1.77% | 2.00% | 1.88% | 1.74% |

Source of Benchmark: Maybank

Figure 1: Movement of the Fund versus the Benchmark since commencement.



"This information is prepared by AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) for information purposes only. Past earnings or the fund's distribution record is not a guarantee or reflection of the fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Source of Benchmark is from Maybank."

Benchmark: Maybank Overnight Repo Rate

Past performance is not necessarily indicative of future performance and that Unit prices and investment returns may go down, as well as up.

Asset Allocation

For a snapshot of the Fund's asset mix during the period under review, please refer to Fund Performance Data.

As at 31 May 2023, the asset allocation of the Fund stood at 10.16% of the Fund's NAV in fixed income instruments while the balance was held in liquid assets such as cash and cash equivalents.

Strategies Employed

Over the period under review, the Fund has maintained a higher exposure into money market placements in order to maintain high liquidity to meet investors' cash flow requirements.

Market Review

Market volatility has been persisting as macro events and policy rate increases across the global economy affected stock and bond markets. Over the year under review, the S&P500 returned 2.89%, MSCI AC World index returned 2.64%, MSCI AC Asia ex Japan Index 1.40%, and the FTSE Bursa Malaysia -7.94%. Bond markets were similarly impacted with the Bloomberg Barclays Global Aggregate Index down -4.48%, while local bond markets saw edge higher with the benchmark 10-year MGS yield closing at 3.85%.

The financial period under review was driven by a confluence of unprecedented events that unfolded globally. The Russia-Ukraine conflict casted a shadow of geopolitical instability, heightening risk sentiments and increasing volatility. Although Covid cases have started to trend downward, the market continues to grapple with the ongoing effects of the pandemic and geopolitical instability. Temporary closure of factories and logistical facilities created disruptions in the flow of goods and services resulted in supply chain bottlenecks and delayed deliveries. Now that supply have started to normalise, and goods and services are readily available, consumer spending is returning to pre-pandemic levels. In order to regulate consumer spending

driven by stimulus over the lock-down period to rein in inflation, central banks globally embarked on a series of policy rates increases.

The US Federal Reserve raised their policy rates in each monetary policy committee meetings since March last year, to of 5.25% in May 2023. The sharp pace of policy tightening raised concerns in the financial markets of an over-tightening that could lead to a growth slowdown, or even a potential recession. Further signs of tension in the economy were also visible in March this year as the fallout of Silicon Valley Bank and the emergency rescue of Credit Suisse triggered concerns of contagion to other vulnerable banks. However, despite the Fed's effort in policy tightening, economic indicators continue to remain positive. In addition to fractures in the banking sector, other notable events over the year included the concern over the US approaching its debt ceiling in January, failing which to reach a consensus to suspend or raise the limit could result in a catastrophic default. However, investors heaved a sigh of relief after lawmakers passed a bill to raise the debt ceiling, in a deal that included concessions on spending expected to have limited effect on economic growth.

The global equity was volatile throughout the year but with a stark difference between sectors. Technology stocks were boosted by enthusiasm over new developments in generative artificial Intelligence (AI) while energy and materials stocks were among the weaker performers in the month. Although economic data released remained broadly supportive, the prospect of a government default has put investors on edge.

Both the China onshore and offshore equity markets regained momentum as COVID cases in China seemed to have peaked out and an ease in lockdown measures in various cities including Shanghai's reopening in June last year was seen. However, by the end of the financial period, Chinese stocks trended downwards, amongst other factors includes high-profile divestments of Chinese internet platform companies and lingering geopolitical risks. After great anticipation of China's reopening cooled, Chinese equities fell sharply by the end of the financial year. Weak demand for exports and lacklustre consumer spending has effected in the slowing down of factory outputs in China.

The effect of China's cooling economy also weakened sentiment towards Hong Kong stocks. India on the other hand showed gains driven by steady earnings and foreign inflows. The development in AI helped boost Taiwan and South Korea's technology stocks.

Major macro events over the financial year under review had a notable effect on the domestic market. While Bank Negara similarly raised policy rates to tame domestic inflation, the pace of increase was more measured compared to other major central banks. Due to Malaysia's close trade relation to China, the Ringgit has weakened considerably year to date. In a statement, Bank Negara Malaysia (BNM) believes that the depreciation of the Ringgit is not fundamentally driven and that global headwinds are driving investors to seek safe haven assets like the US dollar. On local fixed income, the 10-year MGS yield closed unchanged at 3.71%. Malaysia's GDP for the first quarter of 2023 came relatively strong at 5.60% compared to market expectations of 5.10% driven by an expansion of household spending and strong employment growth. The strong GDP showing may have been a factor that weighed on BNM's decision to hike the overnight policy rate (OPR) earlier in May.

Investment Outlook

Global equity markets still remain susceptible to shifting sentiment towards geopolitical tensions, inflation, economic growth and ultimately corporate earnings. Valuations have already significantly adjusted to reflect a change in the market environment, and we believe reflect realistic expectations for inflation, rates and risk premia. Consequently, the source of risk has now shifted from valuation to earnings in light of the softer growth and prospects for a recession, which appears increasingly likely.

China is expected to be a strong source of growth and returns for Asia. The Chinese equities as well as credit market took a breather from February onwards after strong rally in the prior months. Market sentiment was dampened by the re-intensifying geopolitical tensions between US-China which arose from the balloon controversies and the plan to expand US troops in Taiwan for military training. On the other hand, macro and economic front continued to deliver encouraging data. Consumption to recover in February, stronger and at a faster pace than expected, albeit with more encouraging signs in the services sector over consumer goods. Signs of the rebound were evident over the Chinese New Year holiday, and domestic tourism recorded the strongest visitor and revenue levels since the pandemic. China's official manufacturing PMI rose to 52.6 in

February from 50.1 in January, however has dipped slightly to 51.9 in March. Non-manufacturing PMI on the other hand rose to 58.2 in March, the highest since May 2011. The supportive stance continued into 2023 and was recently validated by the 2 sessions that took place in early March. The general positive tone on economic recovery and consumption stimulus remains, alongside with the announcement of the new cabinet and securing of President Xi's third term.

In contrast to the expected slowdown in the developed market economy, Malaysia's economic fundamentals continues to remain strong. Within the financial period under review, the government unveiled its revised budget, focusing on sustainable economic growth, institutional reforms and reducing social inequality. The benchmark KLCI edged lower as market reaction to Budget 2023 was neutral. Our view is that newly tabled budget is a pragmatic one that should restore confidence and shore up support in the long run. The absence of any prosperity tax is a huge relief to the market that should augur well for corporate earnings. Notwithstanding macro noises, Malaysia economy is primarily domestic driven and therefore more insulated against external shocks.

State of Affairs of the Fund

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

Soft Commissions received from Brokers

As per the requirements of the Securities Commission's Guidelines on Unit Trust Funds and Guidelines on Compliance Function for Fund Management Companies, soft commissions received from brokers/dealers may be retained by the management company only if the :-

- (i) goods and services provided are of demonstrable benefit to Unit holders of the Fund; and
- (ii) goods and services are in the form of research and advisory services that assists in the decision making process.

During the financial period under review, no soft commission was received by the management on behalf of the Fund.

Cross Trade

Cross trade transactions have been carried out during the reported period and the Investment Committee of the Fund has reviewed that such transaction are in the best interest of the Fund, transacted in the normal course of business at agreed terms and on a fair value basis.

Securities Financing Transactions

The Fund has not undertaken any securities lending or repurchase transactions during the financial year under review.

Changes Made To the Fund's Prospectus

A Replacement Prospectus dated 28 February 2023 ("Effective Date") was issued during the financial period under review to reflect the various changes made to the Fund. This includes:

1. a change in the name of the Fund; and
2. updates to the investment restrictions and limits to be in line with the Securities Commission Malaysia's ("SC") Guidelines on Unit Trust Funds;

Kindly refer next page for the full list of changes made to the Fund.

AHAM SELECT CASH FUND (FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND) ("FUND")

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 31 MARCH 2017 ("PROSPECTUS") AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS DATED 30 NOVEMBER 2021 ("SUPPLEMENTAL PROSPECTUS") AND THE REPLACEMENT PROSPECTUS DATED 28 FEBRUARY 2023 ("REPLACEMENT PROSPECTUS") IN RELATION TO THE FUND.

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| | <p>Introduction:</p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> Requirements of Guidelines on Unit Trust Funds (Revised: 28 November 2022) ("Revised GUTF") and Prospectus Guidelines For Collective Investment Schemes (Revised; 1 September 2022) ("Revised PCIS"); Change in the shareholding of AHAM which took effect on 29 July 2022 whereby AHAM ceased to be a subsidiary of Affin Hwang Investment Bank and the Affin Banking Group. AHAM's ultimate major shareholders now, is CVC Capital Partners Asia V, a private equity fund managed by CVC Capital Partners ("Change in Shareholding"); and Amendments made to the Eighth Supplemental Deed which was registered and lodged with the SC on 8 February 2023 ("Supplemental Deed"). <p>We are of the view that the amendments reflected in the Replacement Prospectus do not materially prejudice the unit holders' interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as "Material Prejudice Circumstances"). Hence a unit holders' approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, except for amendments pertaining to (1) repurchase proceed period; and (2) suspension of dealing in units and risk associated with the suspension of repurchase request, we are of the view that other amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund ("Significant Change Circumstances").</p> | |
| 1. | GENERAL AMENDMENTS | |
| 1.1 | <ol style="list-style-type: none"> References to "Affin Hwang Asset Management Berhad" and "Affin Hwang Select Cash Fund" are now amended to "<u>AHAM Asset Management Berhad</u>" and "<u>AHAM Select Cash Fund</u>". References to Affin Hwang Asset Management Berhad's email address and website namely "customer@affinhwangam.com" and "www.affinhwangam.com" are now amended to "<u>customer@aham.com.my</u>" and "<u>www.aham.com.my</u>". Reference to the "investment committee" is now amended to <u>person(s) or member(s) of a committee undertaking the oversight function's</u> References to the following terms are now amended:- | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | (i) "interim report" amended to " <u>semi-annual report</u> "; (ii) "Reuters" amended to " <u>Refinitiv</u> "; and (iii) "supplementary" amended to " <u>supplemental</u> ". 5. The Tax Adviser's report of the Fund is updated with the latest version of such report. The above amendments (1) to (4) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar. | |
| 2. | COVER PAGE | |
| 2.1 | <p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div data-bbox="168 746 853 860" style="border: 2px solid black; padding: 5px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div> | <p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 31 MARCH 2017 AND THE FIRST SUPPLEMENTAL PROSPECTUS DATED 30 NOVEMBER 2021.</u></p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div data-bbox="1128 866 1809 979" style="border: 2px solid black; padding: 5px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div> |
| 3. | CORPORATE DIRECTORY | |
| 3.1 | <p>The Manager/AHAM Affin Hwang Asset Management Berhad (429786-T) Registered Office 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080 E-mail : customercare@affinhwangam.com Website : www.affinhwangam.com</p> | <p>The Manager/AHAM AHAM Asset Management Berhad <i>(formerly known as Affin Hwang Asset Management Berhad)</i> Registered Office 3rd Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur <u>Tel No. : (603) 2142 3700</u> <u>Fax No. : (603) 2140 3799</u> Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | E-mail : customercare@aham.com.my Website : www.aham.com.my |
| 3.2 | Board of Directors of the Manager /AHAM <ul style="list-style-type: none"> ➤ Raja Tan Sri Dato’ Seri Aman bin Raja Haji Ahmad (Chairman, Non-independent Director) ➤ Dato’ Teng Chee Wai (Non-independent Director) ➤ Ms Eleanor Seet Oon Hui (Non-independent Director) ➤ Puan Mona Suraya binti Kamaruddin (Non-independent Director) ➤ Encik Faizal Sham bin Abu Mansor (Independent Director) ➤ Maj. Gen. Dato’ Zulkiflee bin Mazlan (R) (Independent Director) | Deleted. |
| 3.3 | The Trustee HSBC (Malaysia) Trustee Berhad Registered Office & Business Address 13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur Telephone No.: (603) 2075 7800 Fax No.: (603) 8894 2611 | HSBC (Malaysia) Trustee Berhad Registered Office & Business Address <u>Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur</u> Telephone No.: (603) 2075 7800 Fax No.: (603) 8894 2611 <u>E-mail: fs.client_services.myh@hsbc.com.my</u> |
| 3.4 | Trustee’s Delegate (for foreign asset) The Hongkong and Shanghai Banking Corporation Limited 6/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Hong Kong. Tel No.: (852) 2288 1111 Trustee’s Delegate (for local asset) The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd No. 2 Leboh Ampang, 50100 Kuala Lumpur Tel No.: (603) 2075 3000 Fax No.: (603) 8894 2588 The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Bank Malaysia Berhad No. 2 Leboh Ampang, 50100 Kuala Lumpur Tel No.: (603) 2075 3000 Fax No.: (603) 8894 2588 | Deleted. |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4 | ABBREVIATION | |
| 4.1 | <p>IUTA Institutional Unit Trust Advisers.</p> <p>MYR Ringgit Malaysia.</p> | <p>IUTA Institutional Unit Trust <u>Scheme</u> Advisers.</p> <p>MYR / Ringgit Malaysia.</p> <p>RM</p> |
| 5. | GLOSSARY | |
| 5.1 | <p>assets of the Fund</p> <p>Means a fund’s holdings, which may include debentures, cash and bank deposits, other money market instruments and all amounts due to the Fund.</p> | Deleted. |
| 5.2 | <p>Business Day</p> <p>Means a day on which the Bursa Malaysia is open for trading.</p> | Means a day on which the Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for <u>business/trading</u> . |
| 5.3 | Nil. | <p>Inserted the following after “Business Day”:</p> <p><u>CVC Capital Partners Asia Fund V</u> Means collectively (1) <u>CVC Capital Partners Asia V L.P.</u>; (2) <u>CVC Capital Partners Investment Asia V L.P.</u>; and (3) <u>CVC Capital Partners Asia V Associates L.P.</u></p> |
| 5.4 | <p>days</p> <p>In respect of this Prospectus, a reference to “day” means calendar day unless otherwise stated.</p> | Deleted. |
| 5.5 | <p>Deed</p> <p>Refers to the deed dated 21 March 2005 as amended by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014 and Seventh Supplemental Deed dated 19 December 2016 entered into between the Manager and the Trustee including any supplemental and variation thereto.</p> | <p>Refers to the deed dated 21 March 2005 as amended by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, Seventh Supplemental Deed dated 19 December 2016 <u>and Eighth Supplemental Deed dated 31 January 2023</u> entered into between the Manager and the Trustee including any supplemental and variation thereto.</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.6 | <p>Investors</p> <p>Means the beneficial owners of the Units. It is sometimes used interchangeably with the term Unit Holders. An Investor is also a registered Unit Holder if that Investor's name appears in the Fund's register of Unit Holders. If the Investors invest through a nominee, then it is the nominee's name that will appear in the Fund's register as a Unit Holder.</p> | Deleted. |
| 5.7 | <p>Latest Practicable Date (LPD)</p> <p>As at 31 December 2016, being the latest practicable date for the purposes of ascertaining certain information contained in this Prospectus.</p> | As at <u>31 January 2023</u> , being the latest practicable date for the purposes of ascertaining certain information contained in this Prospectus. |
| 5.8 | <p>Net Asset Value or NAV</p> <p>Means the value of the Fund which is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.</p> <p>For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and the trustee fee for the relevant day.</p> | Means the value of the Fund which is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. |
| 5.9 | Nil. | <p>Inserted the following after "NAV per Unit":</p> <p><u>Prospectus</u> <u>Mean this prospectus and includes any supplemental or replacement prospectus as the case may be.</u></p> |
| 5.10 | <p>Repurchase Charge</p> <p>Means a fee imposed pursuant to a repurchase request.</p> | Means a <u>charge</u> imposed pursuant to a repurchase request. |
| 5.11 | <p>Repurchase Price</p> <p>Means the price payable by the Manager to the Unit Holders pursuant to a repurchase request.</p> <p>The Repurchase Price is equivalent to the NAV per Unit of the Fund. As such, any Repurchase Charge applicable is excluded from the calculation of the Repurchase Price.</p> | Means the price payable by the Manager to the Unit Holders pursuant to a repurchase request <u>and it shall be exclusive of any Repurchase Price.</u> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.12 | <p>Sales Charge</p> <p>Means a fee imposed pursuant to a purchase request.</p> | <p>Means a <u>charge</u> imposed pursuant to a purchase request.</p> |
| 5.13 | <p>Selling Price</p> <p>Means the price payable by the Unit Holder for the Manager to create a Unit in the Fund pursuant to a purchase request.</p> <p>The Selling Price is equivalent to the NAV per Unit. As such, any Sales Charge applicable is excluded from the calculation of the Selling Price.</p> | <p>Means the price payable by the Unit Holder for the Manager to create a Unit in the Fund pursuant to a purchase request <u>and it shall be exclusive of any Sales Charge.</u></p> |
| 5.14 | <p>Units in Circulation</p> <p>Means Units created and fully paid. It is the total number of Units issued at a particular valuation point.</p> | <p>Means Units created and fully paid <u>and which have not been cancelled.</u> It is the total number of Units issued at a particular valuation point.</p> |
| 5.15 | <p>Unit Holders</p> <p>Refers to the person registered as the holder of a Unit or Units including persons jointly registered.</p> | <p><u>Means the person / corporation registered as a holder of Units, including persons jointly registered.</u></p> |
| 6. | RISK FACTORS | |
| 6.1 | <p>GENERAL RISKS</p> <p>Liquidity Risk</p> <p>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 at below its actual value.</p> | <p>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 at below its actual value <u>which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund.</u></p> |
| 6.2 | <p>GENERAL RISKS</p> <p>Loan Financing Risk</p> <p>This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the loan repayments. In the event Units are used as collateral, you may be required to</p> | <p>Loan/ Financing Risk</p> <p>This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed/<u>financed</u> money includes you being unable to service the loan/<u>financing</u> repayments. In the event Units are used as collateral, you</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan. | 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 <u>NAV per Unit</u> as compared to the <u>NAV per Unit</u> at the point of purchase towards settling the loan/ <u>financing</u> . |
| 6.3 | Nil. | <p>Inserted the following:</p> <p><u>Suspension of Repurchase Request Risk</u></p> <p><u>Having considered the best interests of Unit Holders, the repurchase requests by the Unit holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund’s assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.</u></p> |
| 6.4 | <p>SPECIFIC RISKS</p> <p>Credit and Default Risk</p> <p>Credit risk relates to the creditworthiness of the issuers of the debentures or money market instruments (hereinafter referred as “investment”) and their expected ability to make timely payment of interest 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 investment, 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.</p> | <p>Credit risk relates to the creditworthiness of the issuers of the debentures or money market instruments <u>and the Financial Institutions where the deposits are placed</u> (hereinafter referred <u>to</u> as “investment”) and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer <u>and/or the Financial Institution</u> may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer <u>and/or a Financial Institution</u> 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.</p> |
| 6.5 | <p>SPECIFIC RISKS</p> <p>Interest rate risk</p> <p>This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments. (hereinafter referred as “investment”). When interest rates rise, the investment prices generally decline and this may lower the market value of the investment. The reverse may apply when interest rates fall.</p> | <p>This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments (hereinafter referred <u>to</u> as “investment”). <u>Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding investment until their maturity. We also manage interest rate risk by considering each investment’s sensitivity to interest rate changes. When</u></p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <u>interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments into deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.</u> |
| 6.6 | <p>SPECIFIC RISKS</p> <p>Liquidity Risk</p> <p>Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.</p> | Deleted. |
| 6.7 | Nil. | <p>Inserted the following:</p> <p><u>Risks Associated with Amortised Cost Accounting</u></p> <p><u>Amortised cost valuation provides a good estimate of the fair value for short-term money market instruments which are held to maturity, assuming that they will mature at par. However, a sudden change of interest rate or credit risk may cause material deviations between the fair value and the price calculated using the amortisation cost method. As such, monitoring the difference between the amortised cost of money market instrument and its fair value is undertaken on an ongoing basis, and appropriate actions (including undertaking impairment exercise for the affected money market instruments) are taken promptly where such difference exceeds threshold of 10%. Should the difference exceed 10%, AHAM will adopt the fair valuation of the affected money market instruments.</u></p> |
| 6.8 | <p>RISK MANAGEMENT</p> <p>1st and 2nd paragraphs: -</p> <p>In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks and operational risks. The Board has established a board compliance & risk management committee to oversee AHAM's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three (3) board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of</p> | <p>In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks, operational risks <u>and liquidity risks</u>. The Board has established a board compliance & risk management committee to oversee AHAM's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three (3) board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>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 executive risk management committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>In ensuring the investment restrictions and limits of the Fund are met, we have in place proper procedures with clear parameters for the investment personnel to abide by. We also have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. We 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 inconsistent implementation and violation of the Guidelines.</p> | <p>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 executive risk management committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>In ensuring the investment restrictions and limits of the Fund are met, we have in place proper procedures with clear parameters for the investment personnel to abide by. We also have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. We undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the <u>person(s) or members of a committee undertaking the oversight function of the Fund</u> 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 inconsistent implementation and violation of the Guidelines.</p> <p>Inserted after 4th paragraph: - <u>Liquidity Risk Management</u> <u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <ol style="list-style-type: none"> a) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u> b) <u>Daily monitoring of the Fund's net flows and periodic liquidity stress testing of the Fund's assets against repurchase requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Fund's liquidity status. This will ensure that we are prepared and able to take the necessary action proactively to address any liquidity concerns, which would mitigate the potential risks in meeting Unit Holders' repurchase requests; and</u> c) <u>Suspension of repurchase requests from the Unit Holders under exceptional circumstances where the market value or fair value of a material portion of the Fund's assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will be accepted but will not be processed. Such</u> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------|----------|
| | | <u>repurchase requests will only be processed on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager having considered the best interests of Unit Holders.</u> | | | | | | | | |
| 7. | ABOUT AHAM SELECT CASH FUND | | | | | | | | | |
| 7.1 | Deed Deed dated 21 March 2005 as amended by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014 and Seventh Supplemental Deed dated 19 December 2016. | Deed dated 21 March 2005 as amended by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, Seventh Supplemental Deed dated 19 December 2016 <u>and Eighth Supplemental Deed dated 31 January 2023.</u> | | | | | | | | |
| 7.2 | INVESTORS' PROFILE The Fund is suitable for low risk Investors who: ➤ are generally conservative; ➤ risk averse; and ➤ prefer a short-term investment horizon. | Deleted. | | | | | | | | |
| 7.3 | ASSET ALLOCATION <table border="1" data-bbox="181 954 846 1155"> <tr> <td data-bbox="181 954 636 1040">Debentures, money market instruments and deposits with remaining a maturity period of not more than 365 days</td> <td data-bbox="636 954 846 1040">90% to 100%</td> </tr> <tr> <td data-bbox="181 1040 636 1155">Debentures, money market instruments, and deposits with a remaining maturity period of more than 365 days but fewer than 732 days</td> <td data-bbox="636 1040 846 1155">0% - 10%</td> </tr> </table> | Debentures, money market instruments and deposits with remaining a maturity period of not more than 365 days | 90% to 100% | Debentures, money market instruments, and deposits with a remaining maturity period of more than 365 days but fewer than 732 days | 0% - 10% | <table border="1" data-bbox="1137 954 1803 1129"> <tr> <td data-bbox="1137 954 1592 1040">Debentures, money market instruments and deposits with a remaining maturity period of not more than <u>397</u> days</td> <td data-bbox="1592 954 1803 1040">90% to 100%</td> </tr> <tr> <td data-bbox="1137 1040 1592 1129">Debentures, money market instruments and deposits with a remaining maturity period of more than <u>397</u> days but fewer than 732 days</td> <td data-bbox="1592 1040 1803 1129">0% - 10%</td> </tr> </table> | Debentures, money market instruments and deposits with a remaining maturity period of not more than <u>397</u> days | 90% to 100% | Debentures, money market instruments and deposits with a remaining maturity period of more than <u>397</u> days but fewer than 732 days | 0% - 10% |
| Debentures, money market instruments and deposits with remaining a maturity period of not more than 365 days | 90% to 100% | | | | | | | | | |
| Debentures, money market instruments, and deposits with a remaining maturity period of more than 365 days but fewer than 732 days | 0% - 10% | | | | | | | | | |
| Debentures, money market instruments and deposits with a remaining maturity period of not more than <u>397</u> days | 90% to 100% | | | | | | | | | |
| Debentures, money market instruments and deposits with a remaining maturity period of more than <u>397</u> days but fewer than 732 days | 0% - 10% | | | | | | | | | |
| 7.4 | INVESTMENT STRATEGY The Fund will invest in a diversified portfolio of debentures, money market instruments and deposits with Financial Institutions. We will combine a top-down and bottom-up investment approach to identify investment opportunities. Macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate | The Fund will invest in a diversified portfolio of debentures, money market instruments and deposits with Financial Institutions. We will combine a top-down and bottom-up investment approach to identify investment opportunities. Macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate | | | | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>outlook, credit market and currency movement. For its bottom-up approach, we would conduct analysis on the issuers to assess its ability to service its debt obligations.</p> <p>The Fund will only look to invest in debentures and money market instruments that meet a minimum investment grade rating of P1 by RAM or MARC -1 by MARC. The selection of individual debentures and money market 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 highest safety for timely payment of interest and principal. In the event the rating of a particular security or an issuer is downgraded resulting in non-compliance, we shall, within 6 months, take steps to replace such security or issuer.</p> <p>While we typically take an active trading policy, the frequency of our trades will be dependent on prevailing market opportunities as well as liquidity needs.</p> <p>We hold the option to reduce the Fund’s exposure into any investments that we believe may be impacted from the prevailing market conditions. However, focus will remain on constructing a portfolio of liquid investments that are able to provide relative certainty of meeting its financial obligations.</p> <p>The Fund may also invest in foreign countries where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commissions (IOSCO).</p> | <p>outlook, credit market and currency movement. For its bottom-up approach, we would conduct analysis on the issuers to assess its ability to service its debt obligations.</p> <p>The Fund will only look to invest in debentures and money market instruments that meet a minimum investment grade rating of P1 by RAM or MARC -1 by MARC. The selection of individual debentures and money market 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 highest safety for timely payment of interest and principal. In the event the rating of a particular security or an issuer is downgraded resulting in non-compliance, we shall, within 6 months, take steps to replace such security or issuer.</p> <p>We hold the option to reduce the Fund’s exposure into any investments that we believe may be impacted from the prevailing market conditions. However, focus will remain on constructing a portfolio of liquid investments that are able to provide relative certainty of meeting its financial obligations.</p> <p>The Fund may also invest in foreign countries <u>which are eligible markets.</u></p> <p><u>Cross Trades Policy</u> <u>AHAM may conduct cross trades between funds which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund’s account(s) and between AHAM’s proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria would be monitored by AHAM’s compliance unit, and reported to AHAM’s compliance and risk management committee, to avoid conflicts of interests and manipulation that could have a negative impact on investors.</u></p> |
| 7.5 | <p>PERMITTED INVESTMENTS</p> <p>5th bullet: - ➤ Derivatives</p> | <p>➤ <u>Derivatives, for hedging purpose only</u></p> |
| 7.6 | <p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>The restrictions and investment limits for the Fund are as follows:- (i) The value of the Fund’s investment in permitted investments (refer to debentures, money market instruments and placement of deposits) must not be</p> | <p>The restrictions and investment limits for the Fund are as follows:- (a) <u>The Fund’s assets must be relevant and consistent with the investment objective of the Fund;</u></p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>less than 90% of the Fund's NAV;</p> <p>(ii) The value of the Fund's investment in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;</p> <p>(iii) The value of the Fund's investment in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;</p> <p>(iv) The value of the Fund's holding in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV;</p> <p>(v) The single issuer limit set out in (d) may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;</p> <p>(vi) The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;</p> <p>(vii) The value of the Fund's placement in deposit with any single financial institution must not exceed 20% of the Fund's NAV;</p> <p>(viii) The Fund's investments in debentures must not exceed 20% of the securities issued by any single issuer; and</p> <p>(ix) The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer.</p> <p>The abovementioned limits and restrictions shall be complied with at all times based on the most up-to-date valuation of the investments and instruments of the Fund. However, a 5% allowance in excess of any of the abovementioned limits or restrictions 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 investments of the Fund, or as a result of repurchase of Units or payments made out of the Fund or due to currency movements).</p> <p>If the relevant limit is breached, no further acquisition of the particular instruments involved shall be made. We shall, within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.</p> <p>Such limits and restrictions, however, do not apply to instruments that are issued or guaranteed by the Malaysian Government or Bank Negara Malaysia.</p> | <p>(b) The value of the Fund's investment in <u>short-term</u> debentures, <u>short-term</u> money market instruments and placement in <u>short-term</u> deposits must not be less than 90% of the Fund's NAV;</p> <p>(c) The value of the Fund's investment in <u>high quality debentures</u> which have a remaining maturity period of more than <u>397</u> days but fewer than 732 days must not exceed 10% of the Fund's NAV;</p> <p>(d) The value of the Fund's <u>investments</u> in debentures and money market instruments issued by a single issuer must not exceed 20% of the Fund's NAV (<u>"Single Issuer Limit"</u>);</p> <p>(e) The Single Issuer Limit may be increased to 30% if the debentures are rated by any <u>Malaysian or global rating agency to have the highest long-term credit rating</u>;</p> <p>(f) The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;</p> <p>(g) The value of the Fund's placement in deposit with any single Financial Institution must not exceed 20% of the Fund's NAV (<u>"Single Financial Institution Limit"</u>). <u>The Single Financial Institution Limit does not apply to placements of deposits arising from:</u></p> <p>(i) <u>Subscription monies received prior to the commencement of investment by the Fund;</u></p> <p>(ii) <u>Liquidation of investments prior to the termination of the Fund, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</u></p> <p>(iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders;</u></p> <p>(h) The Fund's investments in debentures must not exceed 20% of the <u>debentures</u> issued by a single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of debentures in issue cannot be determined;</u></p> <p>(i) The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer.</p> <p>(j) <u>The aggregate value of the Fund's investments in, or exposure to, a single issuer through debentures, money market instruments and deposits must not exceed 25% of the Fund's NAV; and</u></p> <p>(k) <u>Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to any laws and regulations applicable to the Fund.</u></p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p><u>Such limits and restrictions, however, do not apply to instruments that are issued or guaranteed by the Malaysian Government or Bank Negara Malaysia.</u></p> <p><u>In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund’s investments; (b) repurchase of Units or payment made out of the Fund; or (c) downgrade in or cessation of a credit rating, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests of Unit Holders and the Trustee’s consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.</u></p> |
| 7.7 | <p>VALUATION OF THE FUND</p> <p>Debentures</p> <p>For unlisted MYR denominated debentures, valuation will be done using the 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 three (3) independent dealers by more than 20 basis points, the Manager may use 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 yield. For unlisted foreign debentures, they will be valued using the average indicative yield quoted by three (3) independent and reputable institutions.</p> <p>For listed debentures, the valuations shall be based on the market price i.e. closing bid price. Where the use of the quoted market value does not represent the fair value of the debentures, for example during abnormal market conditions, or where no market price is available, including in the event of suspension in the quotation of the listed debentures for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed debentures are valued at fair value determined in good faith by the Manager or its delegate, based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> | <p>For unlisted MYR denominated debentures, valuation will be done using the price quoted by a bond pricing agency (“BPA”) registered with the SC. <u>For non-MYR denominated unlisted debentures, valuation will be based on the average indicative price</u> quoted by independent and reputable institutions. <u>Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be 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.</u></p> <p><u>For other unlisted debentures, valuation 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.</u></p> <p>For listed debentures, valuation shall be based on the <u>closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or is not available to the market, including in the event of suspension in the quotation of debentures for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the investments will be valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases verified by the auditor of the Fund and approved by the Trustee.</u></p> |
| 7.8 | <p>VALUATION OF THE FUND</p> <p>Money market instruments</p> | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>The valuation of MYR denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For foreign money market instruments, valuation will be done using the indicative yield quoted by independent and reputable institutions.</p> | <p>Valuation of MYR denominated money market instruments will be done using the price quoted by a BPA registered with the SC. <u>Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager. This may be determined by reference to the valuation of other money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.</u> For non-MYR denominated money market instruments, valuation will be done using the indicative yield quoted by independent and reputable institutions.</p> <p><u>Amortised cost may be used to value money market instruments with remaining term to maturity of not more than 90 days at the time of acquisition. Amortised cost is a valuation method that values the money market instrument at cost of acquisition adjusted for amortisation of discounts until maturity. To apply this methodology, the money market instrument must be held to maturity in order to collect the interest payments and receive repayment on maturity. The contractual terms of the instrument give rise to cash flows which are solely repayments of the interest and principal amount.</u></p> |
| 7.9 | <p>VALUATION POINT FOR THE FUND</p> <p>The Fund will be valued at 6.00 p.m. on every Business Day (or “trading day” or “T” day). All foreign assets are translated into the base currency based on the latest 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 a.m. midnight (Malaysian time) on the same day, or at such time as stipulated in the investment management standards issued by the FiMM. The Fund adopts a Historical Pricing basis which means that prices of Units will be calculated based on the NAV of the Fund at a valuation point before we receive the purchase/repurchase.</p> <p><i>The Manager may perform an additional valuation at mid day during the close of Bursa Malaysia on a Business Day and will reprice the Units if the NAV per Unit of the Fund differs by more than 5% from the last valuation points.</i></p> | <p>The Fund will be valued at 6.00 p.m. on every Business Day (or “trading day” or “T” day). <u>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”).</u> All foreign assets are translated into the Base Currency based on the last available bid exchange rate quoted by Bloomberg/Refinitiv 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. The Fund adopts a Historical Pricing basis which means that prices of Units will be calculated based on the NAV of the Fund at a valuation point before we receive the purchase/repurchase.</p> <p><i>The Manager may perform an additional valuation at mid day during the close of Bursa Malaysia on a Business Day and will reprice the Units if the NAV per Unit of the Fund differs by more than 5% from the last valuation points.</i></p> |
| 7.10 | <p>POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS</p> <p>The Fund is prohibited from borrowing cash or other assets (including the borrowing of securities within the meaning of the Guidelines on Securities Borrowing and Lending [SBL Guidelines] issued by the SC) in connection with their activities. However, the Fund may borrow cash for the purpose of meeting repurchase requests for Units and for short-term bridging requirements; such borrowings are subjected to the following:</p> | <p><u>FINANCING AND SECURITIES LENDING</u></p> <p>The Fund is prohibited from borrowing cash or other assets in connection with its activities. However, the Fund may borrow cash for the purpose of meeting repurchase requests for Units and for bridging requirements; such borrowings are subjected to the following:</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> • the Fund’s cash borrowing are only on a temporary basis and that borrowings are not persistent; • the borrowing period should not exceed one (1) month; • the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and • the Fund may only borrow from financial institutions. <p>Except for securities lending as provided under SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, 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.</p> <p>In structuring the portfolio of the Fund, there will be no minimum limit for liquid assets as the Fund is a money market fund and is expected to be highly liquid.</p> | <ul style="list-style-type: none"> • the Fund’s cash borrowings are only on a temporary basis and that borrowings are not persistent; • the borrowing period should not exceed one (1) month; • the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and • the Fund may only borrow from Financial Institutions. <p>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.</p> |
| 7.11 | <p>TERMINATION OF THE FUND</p> <p>The Fund may be terminated in the following events:-</p> <p>(a) In accordance with the provision under the “Circumstances That May Lead To The Termination Of The Fund” section on page 24;</p> <p>(b) Where SC has withdrawn the authorization of the Fund under Section 256E of the Act; and</p> <p>(c) The effective date of an approved transfer scheme (if any) has resulted in the Fund being with no asset/property.</p> | Deleted. |
| 7.12 | Nil. | <p>Inserted the following disclaimer:</p> <p><u>The Fund may create new classes of units in the future without having to seek Unit Holders’ prior approval. You will be notified of the issuance of the new classes of units by way of a communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement prospectus.</u></p> |
| 8. | DEALING INFORMATION | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8.1 | <p>HOW TO PURCHASE UNITS?</p> <ul style="list-style-type: none"> ➤ You may submit the purchase request by completing an application form and returning it to us at or before 10.30 a.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. <table border="1" data-bbox="181 475 862 1412"> <thead> <tr> <th data-bbox="181 475 521 507">Individual or Jointholder</th> <th data-bbox="521 475 862 507">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="181 507 521 1412"> <ul style="list-style-type: none"> • account opening form; • FiMM pre-investment form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification </td> <td data-bbox="521 507 862 1412"> <ul style="list-style-type: none"> • account opening form; • FiMM pre-investment form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories. </td> </tr> </tbody> </table> | Individual or Jointholder | Corporation | <ul style="list-style-type: none"> • account opening form; • FiMM pre-investment form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification | <ul style="list-style-type: none"> • account opening form; • FiMM pre-investment form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories. | <ul style="list-style-type: none"> ➤ You may submit the purchase request by completing an application form and returning it to us at or before 10.30 a.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. <table border="1" data-bbox="1133 475 1823 1412"> <thead> <tr> <th data-bbox="1133 475 1473 507">Individual or Jointholder</th> <th data-bbox="1473 475 1823 507">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="1133 507 1473 1412"> <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; <u>and</u> • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u> </td> <td data-bbox="1473 507 1823 1412"> <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; <u>and</u> • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common</u> </td> </tr> </tbody> </table> | Individual or Jointholder | Corporation | <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; <u>and</u> • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u> | <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; <u>and</u> • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common</u> |
| Individual or Jointholder | Corporation | | | | | | | | | |
| <ul style="list-style-type: none"> • account opening form; • FiMM pre-investment form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification | <ul style="list-style-type: none"> • account opening form; • FiMM pre-investment form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories. | | | | | | | | | |
| Individual or Jointholder | Corporation | | | | | | | | | |
| <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; <u>and</u> • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u> | <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; <u>and</u> • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common</u> | | | | | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <div data-bbox="181 220 862 319" style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p><i>* or any other equivalent documentation issued by the authorities.</i></p> </div> <ul style="list-style-type: none"> ➤ For subsequent transaction, you simply need to complete a transaction form to request for an additional investment. | <div data-bbox="1131 220 1825 414" style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p style="text-align: center;"><u>Reporting Standard</u> <u>("CRS") Self-certification</u> <u>Form.</u></p> <p><i>* or any other equivalent documentation issued by the authorities.</i></p> </div> |
| 8.2 | <p>HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?</p> <ul style="list-style-type: none"> ➤ Bank Transfer You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at www.affinhwangam.com. ➤ Cheque, Bank Draft or Money Order Issuance of cheque, bank draft or money order should be made payable to "Affin Hwang Asset Management Berhad-CTA", crossed and drawn on a local bank. You are 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. | <ul style="list-style-type: none"> ➤ You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at www.aham.com.my. ➤ Bank charges or other bank fees, if any, will be borne by you. |
| 8.3 | <p>HOW TO REPURCHASE UNITS?</p> <ul style="list-style-type: none"> ➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. <p>If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, you may be required to make an application to repurchase all your Units.</p> <p>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.</p> | <ul style="list-style-type: none"> ➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. <p><u>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.</u></p> <p>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.</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and returning it to us at or before 10.30 a.m. on a Business Day. ➤ In the transaction form, you may choose to receive the repurchase proceeds in a manner of 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 of cheque, bank transfer or other special arrangement method will be borne by you. | <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and returning it to us at or before 10.30 a.m. on a Business Day. ➤ <u>Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account.</u> Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Bank charges and other bank fees, <u>if any</u>, will be borne by you. | | | | |
| 8.4 | <p>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</p> <ul style="list-style-type: none"> ➤ For a repurchase request received or deemed to have been received by us at or before 10.30 a.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per Unit as at the valuation point immediately before the repurchase request for the Units is received by us. Any repurchase request received after 10.30 a.m. will be transacted on the next Business Day (or “T + 1 day”). ➤ Repurchase of Units must be made in terms of Units and not in terms of MYR value. ➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us. | <ul style="list-style-type: none"> ➤ For a repurchase request received or deemed to have been received by us at or before 10.30 a.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per Unit as at the valuation point immediately before the repurchase request for the Units is received by us. Any repurchase request received after 10.30 a.m. will be transacted on the next Business Day (or “T + 1 day”). ➤ Repurchase of Units must be made in terms of Units <u>or value, provided it meets the minimum repurchase amount.</u> ➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us. | | | | |
| 8.5 | <p>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</p> <ul style="list-style-type: none"> ➤ You will be paid in accordance to the following timeframe, from the day we receive your repurchase request and provided that all documentations are completed and verifiable. <table border="1" data-bbox="331 1289 952 1410" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center; padding: 5px;">AHAM</td> <td style="text-align: center; padding: 5px;">IUTA & Unit Trust Consultants</td> </tr> <tr> <td style="text-align: center; padding: 5px;">On the next Business Day</td> <td style="text-align: center; padding: 5px;">Within four (4) Business</td> </tr> </table> | AHAM | IUTA & Unit Trust Consultants | On the next Business Day | Within four (4) Business | <ul style="list-style-type: none"> ➤ You will be paid <u>within seven (7) Business Days</u> from the day <u>the</u> repurchase request <u>is received by us</u>, provided that all documentations are completed and verifiable. |
| AHAM | IUTA & Unit Trust Consultants | | | | | |
| On the next Business Day | Within four (4) Business | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|--|
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;"></td> <td style="width: 30%; text-align: center;">Day</td> </tr> </table> | | Day | |
| | Day | | | |
| 8.6 | <p>COOLING-OFF PERIOD</p> <p>You have the right to apply for and receive a refund for every Unit that you have paid for within the 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.</p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p> | <p>You have the right to apply for and receive a refund for every Unit that you have paid for within the six (6) Business Days from the date we received your purchase application.</p> <p><u>You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.</u></p> <ul style="list-style-type: none"> ➤ <u>If the price of a Unit on the day the Units were first purchased (“original price”) is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or</u> ➤ <u>If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.</u> <p><u>You will be refunded within seven (7) Business Days from our receipt of the cooling-off application.</u></p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p> <p><u>We will process your cooling-off request if your request is received or deemed to have been received by us at or before 10.30 a.m. on a Business Day (or “T day”). Any cooling-off request received after 10.30 a.m. will be transacted on the next Business Day (or “T + 1 day”).</u></p> <p><u>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</u></p> | | |
| 8.7 | <p>TRANSFER FACILITY</p> <p>You are allowed to transfer your Units, whether fully or partially, to another person by completing the transfer transaction form and returning it to us on a Business Day. The transfer must be made in terms of Units and not in terms of MYR value. There is no</p> | <p>You are allowed to transfer your Units, whether fully or partially, to another person by completing the transfer transaction form and returning it to us on a Business Day. The transfer must be made in terms of Units and not in terms of MYR value. There is no</p> | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder.</p> | <p>minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder.</p> <p><u>It is important to note that we are at 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.</u></p> |
| 8.8 | <p>Nil.</p> | <p>Inserted the following after “TRANSFER FACILITY”:</p> <p><u>SUSPENSION OF DEALING IN UNITS</u></p> <p><u>The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units* due to exceptional circumstances, where there is good and sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.</u></p> <p><u>The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.</u></p> <p><u>The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders’ meeting to decide on the next course of action.</u></p> <p><u>*The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in the section on “Liquidity Risk Management”.</u></p> |
| 8.9 | <p>DISTRIBUTION POLICY</p> <p>The Fund endeavour to distribute income on a monthly basis.</p> <p>All income distribution will be made in the form of cash.</p> <p>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</p> | <p>The Fund endeavour to distribute income on a monthly basis.</p> <p>All income distribution will be made in the form of cash <u>or reinvestment as additional Units.</u></p> <p>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</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>time before the distribution date of your wish of receiving cash payment. All distribution will be automatically reinvested into additional units in the Fund if you did not elect the mode of distributions in the application form.</p> <p><u>Cash Payment Process</u> If you elect to receive income distribution by way of cash payment, you will be paid via cheque and you will receive the cheque by mail seven (7) Business Days after the distribution date. Cheque will be sent to the address stated in the Fund's register of Unit Holders. Where Units are held jointly, the cheque shall be issued in the name of the principal Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders. You may also opt to receive the income distribution by way of cash payment via telegraphic transfer where income will be transferred to your bank account, seven (7) Business Days after the distribution date.</p> <p><u>Reinvestment Process</u> If you elect to reinvest the distribution in additional Units, we will create such Units based on the NAV per Unit at the income payment date which is two (2) Business Days after the income distribution date.</p> <p>There will not be any additional cost for reinvestments in new additional Units.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p> | <p>ticking the appropriate column in the application form. You may also inform us, at any time before the distribution date of your wish of receiving cash payment. All distribution will be automatically reinvested into additional units in the Fund if you did not elect the mode of distributions in the application form.</p> <p><u>Any distribution payable which is less than or equal to the amount of MYR 300.00 will be automatically reinvested on your behalf.</u></p> <p><u>Notwithstanding the above, we may also reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</u></p> <p><u>Cash Payment Process</u> <u>Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date. Where Units are held jointly, the payment shall be issued in the name of the principal Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.</u></p> <p><u>Reinvestment Process</u> We will create such Units based on the NAV per Unit at the income payment date which is <u>within</u> two (2) Business Days after the income distribution date.</p> <p>There will not be any cost for reinvestments in new additional Units.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p> |
| 8.10 | <p>UNCLAIMED MONEYS</p> <p>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 Moneys Act, 1965.</p> | <p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be <u>dealt as follows:-</u></p> <p>a) <u>we may reinvest the unclaimed distribution proceeds provided that you still have an account with us; or</u></p> <p>b) <u>we will pay</u> to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act, 1965.</p> |
| 9. | <p>FEES, CHARGES AND EXPENSES</p> | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9.1 | <p>CHARGES</p> <p>REPURCHASE CHARGE</p> <p>There will be no Repurchase Charge for this Fund.</p> <p><i>The exercise of a Cooling-off Right is not considered a repurchase request of Units.</i></p> | <p>There will be no Repurchase Charge for this Fund.</p> |
| 9.2 | <p>TRUSTEE FEE</p> <p>1st paragraph: - The Trustee will be entitled to an annual trustee fee (including local custodian fee but excluding foreign sub-custodian fee, if any) of up to 0.05% per annum of the NAV of the Fund. 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 accrued on a daily basis and paid monthly to the Trustee.</p> | <p><u>ANNUAL TRUSTEE FEE</u></p> <p>The Trustee will be entitled to an annual trustee fee (including local custodian fees <u>and charges</u> but excluding foreign custodian fees <u>and charges</u>) of up to 0.05% per annum of the NAV of the Fund <u>(before deducting the management fee and trustee fee)</u>. In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities. The trustee fee is accrued on a daily basis and paid monthly to the Trustee.</p> |
| 9.3 | <p>FUND EXPENSES</p> <p>Only expenses (or part thereof) directly related and necessary in operating and administering the Fund may be paid out of the Fund. These include but are not limited to the following:-</p> <ul style="list-style-type: none"> • Commissions/fees paid to brokers/dealers in affecting dealings in the investments of the Fund; • Charges/fees paid to custodian; • Tax and other duties charged on the Fund by the government and other authorities; • The fee and other expenses properly incurred by the auditor appointed for the Fund; • Fees for the valuation of any investments of the Fund by independent valuers for the benefit of the Fund; • Cost incurred for the modification of the Deed of the Fund other than those for the benefit of the Manager or Trustee; • Cost incurred for any meeting of the Unit Holders other than those convened by, or for the benefit of, the Manager or Trustee; and | <p>Only expenses (or part thereof) directly related and necessary in operating and administering the Fund may be paid out of the Fund. These include but are not limited to the following:-</p> <ul style="list-style-type: none"> • Commissions/fees paid to brokers/dealers in affecting dealings in the investments of the Fund; • Charges/fees paid to custodian; • Tax and other duties charged on the Fund by the government and other authorities; • The fee and other expenses properly incurred by the auditor appointed for the Fund; • <u>Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u> • Cost incurred for the modification of the Deed other than those for the benefit of the Manager or Trustee; • Cost incurred for any meeting of the Unit Holders other than those convened by, or for the benefit of, the Manager or Trustee; and • Other fees/expenses related to the Fund as provided in the Deeds. |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> Other fees/expenses related to the Fund as provided in the Deeds. Expenses related to the issuance of this Prospectus will be borne by the Manager. | Expenses related to the issuance of this Prospectus will be borne by the Manager. |
| 9.4 | 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/ 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 Unit Holders' investments. | We or any of our delegates will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker/ 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 commissions can be retained by us or our delegates provided that:- <ul style="list-style-type: none"> ➤ <u>the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;</u> ➤ <u>any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and</u> ➤ <u>the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u> |
| 10. | PRICING | |
| 10.1 | INCORRECT PRICING 2 nd paragraph: - 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 or its foreign currency equivalent, if applicable. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner: | 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: |
| 10.2 | COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE 1 st paragraph: - The Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price. | <u>Under a single regime, the</u> Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price. |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 11. | SALIENT TERMS OF THE DEED | |
| 11.1 | <p>Provisions regarding Unit Holders' Meetings</p> <p>Quorum required for convening a Unit Holders' Meeting</p> <p>(a) The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy. If the Fund has five (5) or fewer Unit Holders, then the quorum required for a meeting of the Unit Holders in respect of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>(b) If a meeting of the Unit Holders in respect of the Fund requires a Special Resolution, then the quorum in relation to the Special Resolution shall be five (5) Unit Holders (or two (2) Unit Holders where the Fund have five (5) or fewer Unit Holders), whether present in person or by proxy, holding an aggregate of at least 25% of the Units in issue at the time of the meeting.</p> | <p>(a) The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; <u>however</u>, if the Fund has five (5) or <u>less</u> Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>(b) If the meeting <u>has been convened for the purpose of voting on</u> a Special Resolution, <u>the Unit Holders</u> present in person or by proxy <u>must hold in</u> aggregate at least <u>twenty-five per centum</u> (25%) of the Units <u>in Circulation</u> at the time of the meeting.</p> <p>(c) <u>If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</u></p> |
| 11.2 | <p>Provisions regarding Unit Holders' Meetings</p> <p>Unit Holders' Meeting convened by the Unit Holders</p> <p>The Unit Holders may summon a Unit Holders' meeting, however the conditions for holding such a meeting and the notice period will be subject to SC requirements. The period of notice to Unit Holders will vary according to the reasons for summoning the meeting and, unless otherwise prescribed in the SC requirements, at least seven (7) days' notice of a meeting must be given to the Unit Holders.</p> <p>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 of the Fund at the registered office of the Manager, summon a meeting of the Unit Holders of the Fund by:-</p> <p>(a) 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;</p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and</p> | <p>The Unit Holders may summon a Unit Holders' meeting, however the conditions for holding such a meeting and the notice period will be subject to SC's requirements. The period of notice to Unit Holders will vary according to the reasons for summoning the meeting and, unless otherwise prescribed in the SC's requirements, at least seven (7) days' notice of a meeting must be given to the Unit Holders.</p> <p>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), <u>whichever is less</u>, of all the Unit Holders at the registered office of the Manager, summon a meeting of the Unit Holders by:-</p> <p>(a) sending <u>a notice</u> by post <u>of the proposed meeting</u> at least seven (7) days before the date of the proposed meeting <u>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 Manager's records at the jointholder's last known address;</u></p> <p>(b) 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</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p> <p>The Unit Holders of the Fund may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:-</p> <ul style="list-style-type: none"> (a) requiring the retirement or removal of the Manager; (b) requiring the retirement or removal of the Trustee; (c) considering the most recent financial statements of the Fund; (d) giving to the Trustee such directions as the meeting thinks proper; or (e) considering any matter in relation to the Deed. <p>provided always that the Manager shall not be obliged to summon such a meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund.</p> | <p>newspaper published daily and another newspaper approved by the relevant authorities; and</p> <p>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p> <p>The Unit Holders of the Fund may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:-</p> <ul style="list-style-type: none"> (a) requiring the retirement or removal of the Manager; (b) requiring the retirement or removal of the Trustee; (c) considering the most recent financial statements of the Fund; (d) giving to the Trustee such directions as the meeting thinks proper; or (e) considering any matter in relation to the Deed. <p>provided always that the Manager shall not be obliged to summon such a meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10), <u>whichever is less</u>, of all the Unit Holders.</p> |
| 11.3 | <p>Provisions regarding Unit Holders' Meetings</p> <p>Unit Holders Meeting convened by the Trustee</p> <p>The Trustee may summon a Unit Holders' meeting, however the conditions for holding such a meeting and the notice period will be subject to SC requirements. The period of notice to Unit Holders will vary according to the reasons for summoning the meeting and, unless otherwise prescribed in the SC requirements, at least seven days' notice of a meeting must be given to the Unit Holders.</p> <p>Unless otherwise required or allowed by the relevant laws, the Trustee shall summon a Unit Holders' meeting by:</p> <ul style="list-style-type: none"> (a) 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 (b) 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; | <p>The Trustee may summon a Unit Holders' meeting, however the conditions for holding such a meeting and the notice period will be subject to SC's requirements. The period of notice to Unit Holders will vary according to the reasons for summoning the meeting and, unless otherwise prescribed in the SC's requirements, at least seven days' notice of a meeting must be given to the Unit Holders.</p> <p>Unless otherwise required or allowed by the relevant laws, the Trustee shall summon a Unit Holders' meeting by:</p> <ul style="list-style-type: none"> (a) 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 <u>jointholders</u>, to the <u>jointholder</u> whose name stands first in the records of the Manager at the <u>jointholder's</u> last known address; and (b) 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; |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>where:</p> <ul style="list-style-type: none"> (a) the Manager is in liquidation, (b) in the opinion of the Trustee, the Manager has ceased to carry on business, or (c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with this Deed or contravened any of the provisions of the Act. <p>However, the Manager or the Trustee shall not exercise the right to vote in respect of any shares forming part of the investments of the unit trust fund to which the deed relates, which is held by the Trustee, in any election for the appointment of any director of a corporation whose shares are so held, without the consent of the majority of the Unit Holders to which the Deed related, voting at a meeting of those Unit Holders summoned for the purpose of the exercise of the right to vote at the next general meeting of the corporation.</p> | <p>where:</p> <ul style="list-style-type: none"> (a) the Manager is in liquidation, (b) in the opinion of the Trustee, the Manager has ceased to carry on business, or (c) 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. |
| 11.4 | <p>Termination of the Fund</p> <p>Circumstances that may lead to the termination of the Fund</p> <p>The Fund may be terminated or wound up upon the occurrence of any of the following events:-</p> <ul style="list-style-type: none"> (a) The Manager notifies the Trustee that the Fund is to terminate and specifies the date of termination; (b) Where the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation unless during or following such reconstruction or amalgamation the Manager becomes or is declared to be insolvent upon terms previously approved in writing by the Trustee and the SC; (c) Where in the reasonable opinion of the Trustee, the Manager has ceased to carry on business; or (d) Where in the reasonable opinion of the Trustee, the Manager has to the prejudice of the Unit Holders failed to comply with any provisions or covenants of the Deed or contravene any provisions of the Act. <p>Upon the occurrence of any of the above events, the Trustee shall summon a Unit Holders meeting and if a Special Resolution is passed for the Fund to be wound up, the Trustee shall then apply to the Court for an order confirming the resolution.</p> | <p>Circumstances that may lead to the termination of the Fund</p> <p>The Fund may be terminated or wound up upon the occurrence of any of the following events:-</p> <ul style="list-style-type: none"> (a) The Manager notifies the Trustee that the Fund is to terminate and specifies the date of termination; (b) Where the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation unless during or following such reconstruction or amalgamation the Manager becomes or is declared to be insolvent upon terms previously approved in writing by the Trustee and the SC; (c) Where in the reasonable opinion of the Trustee, the Manager has ceased to carry on business; or (d) Where in the reasonable opinion of the Trustee, the Manager has to the prejudice of the Unit Holders failed to comply with any provisions or covenants of the Deed or contravene any provisions of the Act. <p>Upon the occurrence of any of the above events, the Trustee shall summon a Unit Holders meeting and if a Special Resolution is passed for the Fund to be wound up, the Trustee shall then apply to the Court for an order confirming the resolution.</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Procedure for the termination of the Fund</p> <p>Upon the termination of the Fund, the Trustee shall:-</p> <p>(a) as soon as practicable give notice of such termination to the Unit Holders of the Fund;</p> <p>(b) sell all investments and assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders of the Fund; and</p> <p>(c) distribute to the Unit Holders of the Fund in proportion to the number of Units held by them respectively, the net cash proceeds available derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient to pay RM1.00 in respect of each Units and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands, full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the moneys so retained to be indemnified and save harmless against such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require to prove the title of the Unit Holder relating to the Units in respect of which the same is made.</p> <p>In the event of the Fund being terminated, the Trustee shall be at liberty to call upon the Manager to grant and the Manager shall give a full and complete release of the Trustee from and to the Deed in respect of the Fund and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's proper execution of the Fund provided that such claims are not caused by the Trustee's default, wilful misconduct or failure to show the degree of care and diligence required of a trustee as contemplated by the Deed, the Act , the Guidelines and all other relevant laws.</p> | <p><u>Notwithstanding the aforesaid, the Manager may in consultation with the Trustee, determine the trust created and wind up the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></p> <p>(a) <u>if any new law shall be passed which renders it illegal; or</u></p> <p>(b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.</u></p> <p><u>If the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.</u></p> <p>Procedure for the termination of the Fund</p> <p>Upon the termination of the Fund, the Trustee shall:</p> <p>(a) sell all investments and assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and</p> <p>(b) distribute to the Unit Holders in proportion to the number of Units held by them respectively, the net cash proceeds available derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient to pay RM1.00 in respect of each Units and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands, full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the moneys so retained to be indemnified and save harmless against such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require to prove the title of the Unit Holder relating to the Units in respect of which the same is made.</p> <p>In the event of the Fund being terminated:</p> <p>(a) the Trustee shall be at liberty to call upon the Manager to grant <u>the Trustee</u>, and the Manager shall <u>so grant</u>, a full and complete release from the Deed;</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | | | | | | | | | |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|---------------------------------|------------------------------|-----------------------------------------|---------------------------|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------|--------------------------|-------------------------------------------|------------------------------|----------------------------------------|---------------------------|----------------------------------------|
| | | (b) the Manager shall indemnify the Trustee against any claims arising out of the Trustee’s execution of the <u>Deed</u> provided <u>always</u> that such claims <u>have not been</u> caused by <u>any failure on the part of the Trustee to exercise</u> the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws; (c) <u>the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u> (d) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u> | | | | | | | | | | | | | | | | |
| 11.5 | Fees And Charges Below are the maximum fees and charges permitted by the Deed: <table border="1" data-bbox="165 612 860 850"> <tr> <td>Sales Charge</td> <td>5.00% of the NAV per Unit</td> </tr> <tr> <td>Repurchase Charge</td> <td>5.00% of the amount repurchased</td> </tr> <tr> <td>Annual management fee</td> <td>3.00% per annum of the NAV of the Fund.</td> </tr> <tr> <td>Annual trustee fee</td> <td>0.30% annum of the NAV of the Fund.</td> </tr> </table> Increase Of Fees And Charges Stated In The Prospectus Sales Charge The Manager may charge a higher Sales Charge than that disclosed in the Prospectus provided that: a) the Manager has notified the Trustee in writing of the higher Sales Charge and its effective date; b) a supplementary or replacement Prospectus stating the higher Sales Charge is issued thereafter; and c) the period stipulated in the SC requirements for this purpose from the issue of the new or supplementary or replacement Prospectus has lapsed. Repurchase Charge The Manager may charge a higher Repurchase Charge than that disclosed in the Prospectus provided that: | Sales Charge | 5.00% of the NAV per Unit | Repurchase Charge | 5.00% of the amount repurchased | Annual management fee | 3.00% per annum of the NAV of the Fund. | Annual trustee fee | 0.30% annum of the NAV of the Fund. | Below are the maximum fees and charges permitted by the Deed: <table border="1" data-bbox="1124 612 1818 850"> <tr> <td>Sales Charge</td> <td>10.00% of the NAV per Unit</td> </tr> <tr> <td>Repurchase Charge</td> <td>To be determined by the Manager (if any).</td> </tr> <tr> <td>Annual management fee</td> <td>3.00% per annum of the NAV of the Fund</td> </tr> <tr> <td>Annual trustee fee</td> <td>0.30% per annum of the NAV of the Fund</td> </tr> </table> Increase Of Fees And Charges Stated In The Prospectus Sales Charge The Manager may charge a higher Sales Charge than that disclosed in the Prospectus provided that: (a) the Manager has notified the Trustee in writing of the higher Sales Charge and its effective date; (b) a <u>supplemental</u> or replacement prospectus stating the higher Sales Charge is <u>registered, lodged and</u> issued; and (c) the period stipulated in the SC’s requirements <u>has elapsed since the effective date of the supplemental or replacement prospectus.</u> Repurchase Charge The Manager may charge a higher Repurchase Charge than that disclosed in the Prospectus provided that: | Sales Charge | 10.00% of the NAV per Unit | Repurchase Charge | To be determined by the Manager (if any). | Annual management fee | 3.00% per annum of the NAV of the Fund | Annual trustee fee | 0.30% per annum of the NAV of the Fund |
| Sales Charge | 5.00% of the NAV per Unit | | | | | | | | | | | | | | | | | |
| Repurchase Charge | 5.00% of the amount repurchased | | | | | | | | | | | | | | | | | |
| Annual management fee | 3.00% per annum of the NAV of the Fund. | | | | | | | | | | | | | | | | | |
| Annual trustee fee | 0.30% annum of the NAV of the Fund. | | | | | | | | | | | | | | | | | |
| Sales Charge | 10.00% of the NAV per Unit | | | | | | | | | | | | | | | | | |
| Repurchase Charge | To be determined by the Manager (if any). | | | | | | | | | | | | | | | | | |
| Annual management fee | 3.00% per annum of the NAV of the Fund | | | | | | | | | | | | | | | | | |
| Annual trustee fee | 0.30% per annum of the NAV of the Fund | | | | | | | | | | | | | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>a) the Manager has notified the Trustee in writing of the higher Repurchase Charge and its effective date;</p> <p>b) a supplementary or replacement Prospectus stating the higher Repurchase Charge is issued thereafter; and</p> <p>c) the period stipulated in the SC requirements for this purpose from the issue of the new or supplementary or replacement Prospectus has lapsed.</p> <p>Annual Management Fee</p> <p>The Manager may only fix a higher percentage of management fee than that disclosed in the Prospectus provided that and unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate of management fee and its effective date;</p> <p>(b) the Manager has notified the Trustee and the Unit Holders of the higher rate of the annual management fee and its effective date;</p> <p>(c) a supplementary or replacement Prospectus stating the higher management fee is issued thereafter; and</p> <p>(d) the period stipulated in the SC requirements for this purpose from the issue of the new or supplementary Prospectus has elapsed.</p> <p>Annual Trustee Fee</p> <p>Unless otherwise required or allowed by the relevant laws, the Trustee may not charge an annual trustee fee at a rate higher than that disclosed in the Prospectus unless:</p> <p>a) the Trustee has come to an agreement with the Manager on the higher rate of trustee fee and its effective date;</p> <p>b) the Manager has notified the Unit Holders of the higher trustee fee and its effective date; and</p> <p>c) a supplemental or replacement Prospectus stating the higher rate trustee fee is issued thereafter; and</p> <p>d) the period stipulated in the SC requirements for this purpose from the issue of the new or supplementary Prospectus has elapsed.</p> | <p>(a) the Manager has notified the Trustee in writing of the higher Repurchase Charge and its effective date;</p> <p>(b) a <u>supplemental</u> or replacement prospectus stating the higher Repurchase Charge is <u>registered, lodged and</u> issued; and</p> <p>(c) the period stipulated in the SC’s requirements <u>has elapsed since the effective date of the supplemental or replacement prospectus.</u></p> <p>Annual Management Fee</p> <p>The Manager may only fix a higher percentage of management fee than that disclosed in the Prospectus provided that and unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate of management fee and its effective date;</p> <p>(b) the Manager has notified the Trustee and the Unit Holders of the higher rate of the annual management fee and its effective date; <u>such time as may be prescribed by the SC’s requirements shall have elapsed since the notice is sent;</u></p> <p>(c) a <u>supplemental</u> or replacement prospectus stating the higher management fee is <u>registered, lodged and</u> issued; and</p> <p>(d) the period stipulated in the SC’s requirements <u>has elapsed since the date of the supplemental or replacement prospectus.</u></p> <p>Annual Trustee Fee</p> <p>Unless otherwise required or allowed by the relevant laws, the Trustee may not charge an annual trustee fee at a rate higher than that disclosed in the Prospectus unless:</p> <p>(a) the Trustee has come to an agreement with the Manager on the higher rate of trustee fee and its effective date;</p> <p>(b) the Manager has notified the Unit Holders of the higher trustee fee and its effective date;</p> <p>(c) <u>such time as may be prescribed by the SC’s requirements shall have elapsed since the notice is sent;</u></p> <p>(d) a supplemental or replacement prospectus stating the higher rate trustee fee is <u>registered, lodged and</u> issued; and</p> <p>(e) the period stipulated in the SC’s requirements <u>has elapsed since the date of the supplemental or replacement prospectus.</u></p> |
| 11.6 | Other Expenses Permitted under the Deed | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Only the expenses (or part thereof), which are directly related and necessary to the business of the Fund are payable or reimburseable out of the assets of the Fund. These include (without limitation) expenses connected with:-</p> <p>(a) commissions/fees paid to brokers/ dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p> <p>(b) taxes and other duties charged on the Fund by the Government and other authorities and bank fees;</p> <p>(c) fees and other expenses properly incurred by the auditor appointed for the Fund;</p> <p>(d) fees for the valuation of any investment of the Fund by independent valuers;</p> <p>(e) costs incurred for the modification of these Deeds otherwise than for the benefit of the Manager;</p> <p>(f) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing with the assets of the Fund;</p> <p>(g) costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment;</p> <p>(h) costs, fees and expenses relating to the engagement of valuers, advisers and contractors of all kinds for the benefit of the Fund;</p> <p>(i) all costs, fees and expenses connected with the preparation and audit of the taxation returns and accounts of the Fund;</p> <p>(j) all costs, fees and expenses in or in connection with the termination of the Fund and the retirement or removal of the Trustee or Manager and the appointment of a new Trustee or Manager;</p> <p>(k) all costs, fees and expenses in relation to any dispute concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other of them for the benefit of the Fund (except to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed out of the Fund);</p> <p>(l) expenses incurred by the Trustee and the Manager in the performance of its duties and responsibilities hereunder;</p> <p>(m) remuneration and out of pocket expenses of the independent members of the investment committee, unless the Manager decides otherwise;</p> <p>(n) all costs, fees and expenses incurred in convening and holding meetings of the Unit Holders otherwise than for the benefit of the Manager and the Trustee; and</p> <p>(o) all fees and expenses deemed by the Manager to have been incurred in connection with any change or compliance 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.</p> | <p>Only the expenses (or part thereof), which are directly related and necessary to the <u>operation and administration</u> of the Fund <u>may be charged to the Fund</u>. These would <u>include but are not limited to the following</u>:</p> <p>(a) commissions/fees paid to brokers/ dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p> <p>(b) taxes and other duties charged on the Fund by the government and/or other authorities and bank fees;</p> <p>(c) fees and other expenses properly incurred by the auditor appointed for the Fund;</p> <p>(d) <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent</u>;</p> <p>(e) costs incurred for the modification of the Deed <u>save where such modification is for the benefit of the Manager and/or Trustee</u>;</p> <p>(f) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing with the assets of the Fund;</p> <p>(g) costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment;</p> <p>(h) costs, fees and expenses <u>incurred in engaging any adviser</u> for the benefit of the Fund;</p> <p>(i) costs, fees and expenses connected with the preparation and audit of the taxation returns and accounts of the Fund;</p> <p>(j) costs, fees and expenses <u>incurred in</u> the termination of the Fund and the retirement or removal of the Trustee or Manager and the appointment of a new Trustee or management company;</p> <p>(k) all costs, fees and expenses in relation to any <u>arbitration or other proceedings</u> concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other of them for the benefit of the Fund (except to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed out of the Fund);</p> <p>(l) expenses incurred by the Trustee and the Manager in the performance of its duties and responsibilities;</p> <p>(m) remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function of the Fund</u>, unless the Manager decides otherwise;</p> <p>(n) costs, fees and expenses incurred <u>for any meeting of the Unit Holders save where such meeting is convened</u> for the benefit of the Manager and/or the Trustee;</p> <p>(o) fees and expenses deemed by the Manager to have been incurred in connection with any change or compliance with any change or introduction of any law,</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>The Trustee must ensure that all expenses charged to the Fund are legitimate and that the quantum of the expense charged is not excessive or beyond standard commercial rates.</p> | <p>regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; <u>and</u> (p) <u>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.</u></p> <p>The Trustee must ensure that all expenses charged to the Fund are legitimate and that the quantum of the expense charged is not excessive or beyond standard commercial rates.</p> |
| 12. | THE MANAGER | |
| 12.1 | <p>ABOUT AHAM</p> <p>1st and 2nd paragraphs: - AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang– DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has more than 18 years’ experience in the fund management industry. Additionally, AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA (Institutional Unit Trust Advisers) & CUTA (Corporate Unit Trust Advisers); and ➤ Unit trust consultants. | <p>AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. <u>AHAM has more than 20 years’ experience in the fund management industry. In late 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management.</u> AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA & CUTA (Corporate Unit Trust <u>Scheme</u> Advisers); and ➤ Unit trust consultants. |
| 12.2 | <p>Board of Directors</p> <p>Raja Tan Sri Dato’ Seri Aman bin Raja Haji Ahmad (Chairman, Non-independent Director) Dato’ Teng Chee Wai (Non-independent Director) Ms Eleanor Seet Oon Hui (Non-independent Director) Puan Mona Suraya binti Kamaruddin (Non-independent Director) Encik Faizal Sham bin Abu Mansor (Independent Director) Maj. Gen. Dato’ Zulkiflee bin Mazlan (R) (Independent Director)</p> | Deleted. |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12.3 | <p>Key Personnel</p> <p>Mr. Teng Chee Wai – Managing Director Mr. Teng is the founder of the Manager. Over the past 15 years, he has built the company to its current position with an excess of RM 20 billion in assets under management. In his capacity as the managing director and executive director of the Manager, Mr. Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr. Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing the Manager to successfully navigate the economically turbulent decade. Mr. Teng’s investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr. Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p> <p>Mr. David Ng Kong Cheong – Chief Investment Officer Mr David joined the Manager in 2002 as Head of Equities and assumed the role of Chief Investment Officer in September 2006. He has been responsible for successfully steering the Manager’s investments through a tumultuous decade of multiple crisis. His astute and decisive guidance on broad investment strategies which includes interpreting market signals and making timely asset allocation calls has allowed the Manager to remain ahead of its peers. A decade later, he has built the investment team from just four (4) fund managers to a 40 strong group featuring an impressive resume across different investment specialties, coverage and geographies. Under his foresight and vision, the team has evolved from being equity-heavy to encompass strong local and regional multi-asset and sector investment capabilities. His absolute return investment philosophy and bottom-up stock selection technique has garnered recognition for the Manager with its multiple award wins, having been voted “CIO of the Year” for Malaysia by Asia Asset Management 2013 awards. Mr David’s philosophy of subscribing to the long-term, not taking excessive risk, and investing into quality</p> | <p><u>Dato’</u> Teng Chee Wai – Managing Director <u>Dato’</u> Teng is the founder of the Manager. In his capacity as the managing director and executive director of the Manager, <u>Dato’</u> Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. <u>Dato’</u> Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing the Manager to successfully navigate the economically turbulent decade. <u>Dato’</u> Teng’s investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. <u>Dato’</u> Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p> <p>Mr. David Ng Kong Cheong – Chief Investment Officer Mr David joined the Manager in 2002 as Head of Equities and assumed the role of Chief Investment Officer in September 2006. He has been responsible for successfully steering the Manager’s investments through a tumultuous decade of multiple crisis. His astute and decisive guidance on broad investment strategies which includes interpreting market signals and making timely asset allocation calls has allowed the Manager to remain ahead of its peers. A decade later, he has built the investment team from just four (4) fund managers to a forty (40) strong group of <u>fund managers</u> featuring an impressive resume across different investment specialties, coverage and geographies. Under his foresight and vision, the team has evolved from being equity-heavy to encompass strong local and regional multi-asset and sector investment capabilities. His absolute return investment philosophy and bottom-up stock selection technique has garnered recognition for the Manager with its multiple award wins, having been voted “CIO of the Year” for Malaysia by Asia Asset Management 2013 awards. Mr David’s philosophy of subscribing to the long-term, not taking excessive risk, and investing into quality throughout all the portfolios has set the blueprint for the Manager’s investments in years to come. He is well-known in the industry for his</p> |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>throughout all the portfolios has set the blueprint for the Manager’s investments in years to come. He is well-known in the industry for his discipline, prudence and reasonable attitude to investing. He graduated with a double degree in Bachelor of Commerce (Accounting) and Bachelor of Law from Monash University in Melbourne, Australia and is also a Chartered Financial Analyst (CFA) charterholder.</p> <p>Ms. Esther Teo Keet Ying – Head, Fixed Income Investment Ms Esther Teo is the Head of Fixed Income Investment. Prior to joining the Manager, Esther Teo was a portfolio manager with HwangDBS Asset Management and was responsible for managing fixed income investment of corporate clients and unit trust funds. Prior to this, she was attached with the fixed income division of RHB Asset Management Sdn. Bhd. covering both institutional and unit trust mandates for three (3) years. She began her career in KPMG Malaysia in 1999 as a consultant in financial advisory services specializing in corporate debt restructuring and recovery. Esther graduated from the University of Melbourne, Australia with a Bachelor of Commerce majoring in Accounting and Finance. She has also obtained her licence from the SC on 29 April 2004 to act as a fund manager.</p> | <p>discipline, prudence and reasonable attitude to investing. He graduated with a double degree in Bachelor of Commerce (Accounting) and Bachelor of Law from Monash University in Melbourne, Australia and is also a Chartered Financial Analyst (CFA) charterholder.</p> <p>Deleted.</p> |
| 12.4 | <p>DESIGNATED REPRESENTATIVE FOR THE FUND</p> <p>➤ Ms. Esther Teo Keet Ying <i>(Please refer to the above)</i></p> | Deleted. |
| 12.5 | <p>INVESTMENT COMMITTEE</p> <p>The investment committee (“Committee”) formulates, establishes and implements investment strategies and policies. The Committee will continuously review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund. The Committee will also ensure investment guidelines and regulations are complied with. The Committee meets at least once every quarterly or more should the need arise.</p> | Deleted. |
| 12.6 | <p>MATERIAL LITIGATION</p> <p>As at LPD, AHAM is not engaged in any material litigation and arbitration, including those pending or threatened, and AHAM is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of AHAM.</p> | Deleted. |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12.7 | For further information on AHAM, the investment committee and/or AHAM's delegate, you may obtain the details from our website at www.affinhwangam.com.my . | For further information on AHAM <u>including material litigation (if any)</u> , the Board, the <u>designated fund manager of the Fund</u> and/or AHAM's delegate, you may obtain the details from our website at www.aham.com.my . |
| 13. | THE TRUSTEE | |
| 13.1 | ABOUT HSBC (MALAYSIA) TRUSTEE BERHAD The Trustee is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13 th Floor, Bangunan HSBC, South Tower, No 2, Leboh Ampang, 50100 Kuala Lumpur. | The Trustee is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at <u>Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur.</u> |
| 13.2 | Trustee's Disclosure of Material Litigation As at LPD, the Trustee 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. | As at LPD, the Trustee 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. |
| 13.3 | Trustee's Delegate After 3 rd paragraph: - <u>Particulars of the Trustee's Delegate</u> For foreign asset: The Hongkong and Shanghai Banking Corporation Limited 6/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Hong Kong. Telephone No: (852) 2288 1111 For local asset: (i) The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd No. 2 Leboh Ampang, 50100 Kuala Lumpur Telephone No: (603) 2075 3000 Fax No: (603) 8894 2588 (ii) The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Bank Malaysia Berhad No. 2 Leboh Ampang, 50100 Kuala Lumpur Telephone No: (603) 2075 3000 Fax No: (603) 8894 2588 | <u>Particulars of the Trustee's Delegate</u> For foreign asset: The Hongkong and Shanghai Banking Corporation Limited 6/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Hong Kong. Telephone No: (852) 2288 1111 For local asset: (i) The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd <u>Level 21, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur</u> Telephone No: (603) 2075 3000 Fax No: (603) 8894 2588 (ii) The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Bank Malaysia Berhad <u>Level 21, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur</u> Telephone No: (603) 2075 3000 Fax No: (603) 8894 2588 |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------|------------------------|------|-------------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13.4 | <p>Policy on Dealing with Related-Party Transactions/Conflict of Interest</p> <p>1st paragraph: - As Trustee for the Fund, there may be related party transaction involving or in connection with the Fund in the following events:-</p> <ol style="list-style-type: none"> 1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc); 2) Where the Fund is being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA); 3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and 4) Where the Fund obtains financing as permitted under the Guidelines from the related party of the Trustee. | <p>As trustee for the Fund, there may be related party transaction involving or in connection with the Fund in the following events:-</p> <ol style="list-style-type: none"> 1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies <u>or transferable securities</u>, etc); 2) Where the Fund is being distributed by the related party of the Trustee as IUTA; 3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and 4) Where the Fund obtains financing as permitted under the Guidelines from the related party of the Trustee. | | | | | | | | |
| 14. | RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST | | | | | | | | | |
| 14.1 | <p>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.</p> <p>Related Party Transactions</p> <table border="1" data-bbox="165 1031 860 1342"> <thead> <tr> <th data-bbox="165 1031 333 1158">Name of Party Involved in the Transaction</th> <th data-bbox="333 1031 501 1158">Nature of Transaction</th> <th data-bbox="501 1031 672 1158">Name of Related Party</th> <th data-bbox="672 1031 860 1158">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="165 1158 333 1342">AHAM</td> <td data-bbox="333 1158 501 1342">Placement of deposits and investments in money market instruments</td> <td data-bbox="501 1158 672 1342">Affin Hwang Investment Bank Berhad ("Affin Hwang IB")</td> <td data-bbox="672 1158 860 1342">Affin Hwang IB holds 63% equity interest in AHAM.</td> </tr> </tbody> </table> <p>Details of the Substantial Shareholders of AHAM's Direct and Indirect Interest in</p> | Name of Party Involved in the Transaction | Nature of Transaction | Name of Related Party | Nature of Relationship | AHAM | Placement of deposits and investments in money market instruments | Affin Hwang Investment Bank Berhad ("Affin Hwang IB") | Affin Hwang IB holds 63% equity interest in AHAM. | <p><u>As</u> at LPD, the Manager is not aware of any existing and/or proposed related party transactions or <u>potential</u> conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>The tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p>Policy on Dealing with Conflict of Interest</p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the <u>person(s) or members of a committee undertaking the oversight function's</u> interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less</p> |
| Name of Party Involved in the Transaction | Nature of Transaction | Name of Related Party | Nature of Relationship | | | | | | | |
| AHAM | Placement of deposits and investments in money market instruments | Affin Hwang Investment Bank Berhad ("Affin Hwang IB") | Affin Hwang IB holds 63% equity interest in AHAM. | | | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | | | | | |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------|------------------------------------------------------|------------------------------------|---------------------|------------------------------------------------------------------------------------|-------------------|--------------------------|-----------------------------------|--------|---|--------------------------|--------------------------------------------------------------------------------------------|
| | <p>other Corporation Carrying on a Similar Business</p> <p>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.</p> <p>Details of the Directors of AHAM’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business</p> <table border="1" data-bbox="174 579 862 1019"> <thead> <tr> <th data-bbox="174 579 333 711">Name of Director</th> <th data-bbox="333 579 521 711">Name of Corporation or Business</th> <th data-bbox="521 579 712 711">Nature of Interest in Shareholding (Direct/Indirect)</th> <th data-bbox="712 579 862 711">Nature of Interest in Directorship</th> </tr> </thead> <tbody> <tr> <td data-bbox="174 711 333 927">Dato’ Teng Chee Wai</td> <td data-bbox="333 711 521 927">AIIMAN Asset Management Sdn. Bhd. (“AIIMAN”) AIIMAN is wholly-owned by the Manager</td> <td data-bbox="521 711 712 927">Indirect interest</td> <td data-bbox="712 711 862 927">Non-independent Director</td> </tr> <tr> <td data-bbox="174 927 333 1019">Puan Mona Suraya binti Kamaruddin</td> <td data-bbox="333 927 521 1019">AIIMAN</td> <td data-bbox="521 927 712 1019">-</td> <td data-bbox="712 927 862 1019">Non-independent Director</td> </tr> </tbody> </table> <p>Conflict of Interest</p> <p>The auditors, tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p>Cross trades</p> <p>AHAM may conduct cross trades between funds it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund’s account(s) and between AHAM’s proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria are monitored by the Compliance Unit of the Manager, and reported to the AHAM’s compliance and risk management committee,</p> | Name of Director | Name of Corporation or Business | Nature of Interest in Shareholding (Direct/Indirect) | Nature of Interest in Directorship | Dato’ Teng Chee Wai | AIIMAN Asset Management Sdn. Bhd. (“AIIMAN”) AIIMAN is wholly-owned by the Manager | Indirect interest | Non-independent Director | Puan Mona Suraya binti Kamaruddin | AIIMAN | - | Non-independent Director | <p>favourable to the Fund than an arms-length transaction between independent parties.</p> |
| Name of Director | Name of Corporation or Business | Nature of Interest in Shareholding (Direct/Indirect) | Nature of Interest in Directorship | | | | | | | | | | | |
| Dato’ Teng Chee Wai | AIIMAN Asset Management Sdn. Bhd. (“AIIMAN”) AIIMAN is wholly-owned by the Manager | Indirect interest | Non-independent Director | | | | | | | | | | | |
| Puan Mona Suraya binti Kamaruddin | AIIMAN | - | Non-independent Director | | | | | | | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | | | | | |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|---------|-------------------------------------------------------|-------------------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------|---------|----------------------|-------------------|----------------------|
| | <p>to avoid conflict of interests and manipulation that could have a negative impact on investors.</p> <p>Policy on Dealing with Conflict of Interest AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the committee member’s interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.</p> | | | | | | | | | | | | | |
| 15. | RELEVANT INFORMATION | | | | | | | | | | | | | |
| 15.1 | <p>ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES</p> <p>1st paragraph: - Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients transactions to detect any suspicious transactions.</p> | <p>Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for <u>Reporting Institutions in the Capital Market</u>, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients transactions to detect any suspicious transactions.</p> | | | | | | | | | | | | |
| 16. | <p>DIRECTORY OF SALES OFFICE</p> <p>AFFIN HWANG ASSET MANAGEMENT BERHAD:</p> <table border="1" data-bbox="159 1342 862 1423"> <thead> <tr> <th data-bbox="159 1342 499 1369">HEAD OFFICE</th> <th data-bbox="499 1342 683 1369">JOHOR</th> <th data-bbox="683 1342 862 1369">SARAWAK</th> </tr> </thead> <tbody> <tr> <td data-bbox="159 1369 499 1423">Ground Floor, Menara Boustead 69 Jalan Raja Chulan</td> <td data-bbox="499 1369 683 1423">Unit 22-05, Level 22</td> <td data-bbox="683 1369 862 1423">Ground Floor, No. 69</td> </tr> </tbody> </table> | HEAD OFFICE | JOHOR | SARAWAK | Ground Floor, Menara Boustead 69 Jalan Raja Chulan | Unit 22-05, Level 22 | Ground Floor, No. 69 | <p>DIRECTORY OF SALES OFFICES</p> <p>AHAM ASSET MANAGEMENT BERHAD <u>(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD):</u></p> <table border="1" data-bbox="1120 1369 1823 1423"> <thead> <tr> <th data-bbox="1120 1369 1413 1396">HEAD OFFICE</th> <th data-bbox="1413 1369 1597 1396">JOHOR</th> <th data-bbox="1597 1369 1823 1396">SARAWAK</th> </tr> </thead> <tbody> <tr> <td data-bbox="1120 1396 1413 1423">Ground Floor, Menara</td> <td data-bbox="1413 1396 1597 1423">Unit 22-05, Level</td> <td data-bbox="1597 1396 1823 1423">Ground Floor, No. 69</td> </tr> </tbody> </table> | HEAD OFFICE | JOHOR | SARAWAK | Ground Floor, Menara | Unit 22-05, Level | Ground Floor, No. 69 |
| HEAD OFFICE | JOHOR | SARAWAK | | | | | | | | | | | | |
| Ground Floor, Menara Boustead 69 Jalan Raja Chulan | Unit 22-05, Level 22 | Ground Floor, No. 69 | | | | | | | | | | | | |
| HEAD OFFICE | JOHOR | SARAWAK | | | | | | | | | | | | |
| Ground Floor, Menara | Unit 22-05, Level | Ground Floor, No. 69 | | | | | | | | | | | | |

| NO. | (A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS | | | (B) REPLACEMENT PROSPECTUS | | |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>50200 Kuala Lumpur Tel : 03 – 2116 6000 Fax : 03 – 2116 6100 Toll Free No : 1-800-88-7080 Email: customercare@affinhwangam.com Website: www.affinhwangam.com</p> <p>PENANG No. 10-C-23 and 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel: 04 – 899 8022 Fax: 04 – 899 1916</p> <p>PERAK 1, Persiaran Greentown 6 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p> | <p>Menara Landmark No. 12, Jalan Ngee Heng 80000 Johor Bahru Johor Tel: 07 – 227 8999 Fax: 07 – 223 8998</p> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel: 088 - 252 881 Fax: 088 - 288 803</p> | <p>Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel: 082 – 233 320 Fax: 082 – 233 663 1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel: 085 - 418 403 Fax: 085 – 418 372</p> | <p>Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel: 03 – 2116 6000 Fax: 03 – 2116 6100 Toll Free No: 1-800-88-7080 Email: customercare@aham.com.my Website: www.aham.com.my</p> <p>PENANG <u>B-16-2, Lorong Bayan Indah 3</u> <u>11900 Bayan Lepas</u> <u>Pulau Pinang.</u> Toll Free No : 1800-888-377</p> <p>PERAK 1 Persiaran Greentown 6 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p> | <p>22 Menara Landmark No. 12, Jalan Ngee Heng 80000 Johor Bahru Johor Tel: 07 – 227 8999 Fax: 07 – 223 8998</p> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel : 088 - 252 881 Fax : 088 - 288 803</p> | <p>Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel: 082 – 233 320 Fax: 082 – 233 663</p> <p>1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel: 085 - 418 403 Fax: 085 – 418 372</p> |

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF AHAM SELECT CASH FUND (FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND) ("Fund")

We have acted as the Trustee of the Fund for the financial period ended 31 May 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) has operated and managed the Fund during the period covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Yap Lay Guat
Manager, Investment Compliance Monitoring

Kuala Lumpur
14 July 2023

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS

FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS

FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

| CONTENTS | PAGE(S) |
|---------------------------------------------------------|---------|
| UNAUDITED SEMI-ANNUAL STATEMENT OF COMPREHENSIVE INCOME | 1 |
| UNAUDITED SEMI-ANNUAL STATEMENT OF FINANCIAL POSITION | 2 |
| UNAUDITED SEMI-ANNUAL STATEMENT OF CHANGES IN EQUITY | 3 |
| UNAUDITED SEMI-ANNUAL STATEMENT OF CASH FLOWS | 4 |
| SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES | 5 - 10 |
| NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS | 11 - 37 |
| STATEMENT BY THE MANAGER | 38 |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

UNAUDITED SEMI-ANNUAL STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

| | <u>Note</u> | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
|------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| INVESTMENT INCOME | | | |
| Interest income from financial assets at fair value through profit or loss | 4 | 56,162,685 | 31,817,124 |
| Net gain/ (loss) on financial assets at fair value through profit or loss | 10 | 1,581,274 | (2,495,827) |
| | | <u>57,743,959</u> | <u>29,321,297</u> |
| EXPENSES | | | |
| Management fee | 5 | (4,421,834) | (4,042,409) |
| Trustee fee | 6 | (515,881) | (471,614) |
| Fund accounting fee | 7 | (3,833) | - |
| Auditors' remuneration | | (4,538) | (7,988) |
| Tax agent's fee | | (1,966) | (1,895) |
| Other expenses | | (1,652) | (2,364) |
| | | <u>(4,949,704)</u> | <u>(4,526,270)</u> |
| NET PROFIT BEFORE TAXATION | | 52,794,255 | 24,795,027 |
| Taxation | 8 | - | - |
| NET PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD | | <u>52,794,255</u> | <u>24,795,027</u> |
| Net profit after taxation is made up of the following: | | | |
| Realised amount | | 51,386,665 | 32,044,017 |
| Unrealised amount | | 1,407,590 | (7,248,990) |
| | | <u>52,794,255</u> | <u>24,795,027</u> |

The accompanying summary of significant accounting policies and notes to the unaudited semi-annual financial statements form an integral part of these financial statements.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

UNAUDITED SEMI-ANNUAL STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

| | <u>Note</u> | <u>2023</u> RM | <u>2022</u> RM |
|-------------------------------------------------------|-------------|----------------------|----------------------|
| ASSETS | | | |
| Cash and cash equivalents | | 1,454 | 1,543 |
| Financial assets at fair value through profit or loss | 10 | 3,008,564,142 | 2,959,340,882 |
| TOTAL ASSETS | | <u>3,008,565,596</u> | <u>2,959,342,425</u> |
| LIABILITIES | | | |
| Amount due to dealers | | - | 4,990,548 |
| Amount due to Manager | | | |
| - management fee | | 792,377 | 730,529 |
| Amount due to Trustee | | 92,444 | 85,228 |
| Fund accounting fee | | 1,917 | - |
| Auditors' remuneration | | 4,538 | 4,488 |
| Tax agent's fee | | 4,320 | 4,176 |
| Other payables and accruals | | 14,879 | 15,508 |
| TOTAL LIABILITIES | | <u>910,475</u> | <u>5,830,477</u> |
| NET ASSET VALUE OF THE FUND | | <u>3,007,655,121</u> | <u>2,953,511,948</u> |
| EQUITY | | | |
| Unitholders' capital | | 2,824,359,155 | 2,852,351,078 |
| Retained earnings | | 183,295,966 | 101,160,870 |
| NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS | | <u>3,007,655,121</u> | <u>2,953,511,948</u> |
| NUMBER OF UNITS IN CIRCULATION | 11 | <u>2,751,449,000</u> | <u>2,777,257,000</u> |
| NET ASSET VALUE PER UNIT (RM) | | <u>1.0931</u> | <u>1.0635</u> |

The accompanying summary of significant accounting policies and notes to the unaudited semi-annual financial statements form an integral part of these financial statements.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

UNAUDITED SEMI-ANNUAL STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

| | Unitholders' <u>capital</u> RM | Retained <u>earnings</u> RM | <u>Total</u> RM |
|--------------------------------------------------------|--------------------------------------|-----------------------------------|----------------------|
| Balance as at 1 December 2022 | 3,081,149,398 | 135,949,681 | 3,217,099,079 |
| Total comprehensive income for the financial period | - | 52,794,255 | 52,794,255 |
| Distributions (Note 9) | - | (5,447,970) | (5,447,970) |
| Movement in unitholders' capital: | | | |
| Creation of units arising from applications | 1,097,684,440 | - | 1,097,684,440 |
| Creation of units arising from distributions | 4,135,297 | - | 4,135,297 |
| Cancellation of units | (1,358,609,980) | - | (1,358,609,980) |
| Balance as at 31 May 2023 | <u>2,824,359,155</u> | <u>183,295,966</u> | <u>3,007,655,121</u> |
| Balance as at 1 December 2021 | 2,307,787,923 | 82,404,206 | 2,390,192,129 |
| Total comprehensive income for the financial period | - | 24,795,027 | 24,795,027 |
| Distributions (Note 9) | - | (6,038,363) | (6,038,363) |
| Movement in unitholders' capital: | | | |
| Creation of units arising from applications | 1,353,458,303 | - | 1,353,458,303 |
| Creation of units arising from distributions | 5,459,576 | - | 5,459,576 |
| Cancellation of units | (814,354,724) | - | (814,354,724) |
| Balance as at 31 May 2022 | <u>2,852,351,078</u> | <u>101,160,870</u> | <u>2,953,511,948</u> |

The accompanying summary of significant accounting policies and notes to the unaudited semi-annual financial statements form an integral part of these financial statements.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

UNAUDITED SEMI-ANNUAL STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

| | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Proceeds from sale of investments | 576,750,000 | 588,440,250 |
| Purchase of investments | (156,108,879) | (581,061,451) |
| Placement of deposits with licensed financial institutions | (68,183,292,554) | (60,565,277,837) |
| Proceeds from maturity of deposits with licensed financial institutions | 67,969,061,394 | 59,987,364,026 |
| Interest received | 60,798,019 | 36,385,403 |
| Management fee paid | (4,434,822) | (3,904,645) |
| Trustee fee paid | (517,396) | (455,542) |
| Fund accounting fee | (1,916) | - |
| Payment for other fees and expenses | (15,268) | (15,075) |
| | <hr/> | <hr/> |
| Net cash generated from/ (used in) operating activities | 262,238,578 | (538,524,871) |
| | <hr/> | <hr/> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from creation of units | 1,097,684,440 | 1,353,458,304 |
| Payments for cancellation of units | (1,358,609,980) | (814,354,724) |
| Payment for distributions | (1,312,673) | (578,788) |
| | <hr/> | <hr/> |
| Net cash (used in)/ generated from financing activities | (262,238,213) | 538,524,792 |
| | <hr/> | <hr/> |
| NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS | 365 | (79) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD | <hr/> 1,089 | <hr/> 1,622 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD | <hr/> <hr/> 1,454 | <hr/> <hr/> 1,543 |

Cash and cash equivalents as at 31 May 2023 and 31 May 2022 comprise of bank balances.

The accompanying summary of significant accounting policies and notes to the unaudited semi-annual financial statements form an integral part of these financial statements.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial period. It also requires the Manager to exercise their judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note J.

(a) Standards, amendments to published standards and interpretations that are effective:

- Amendments to MFRS 3 ‘Reference to Conceptual Framework’ (effective 1 January 2022) replace the reference to Framework for Preparation and Presentation of Financial Statements with 2018 Conceptual Framework.
- Annual Improvements to MFRSs 2018 – 2020 Cycle (effective for annual periods beginning on or after 1 January 2022).
- Amendments to MFRS 137 ‘Onerous contracts - cost of fulfilling a contract’ (effective 1 January 2022) clarify that direct costs of fulfilling a contract include both the incremental cost of fulfilling the contract as well as an allocation of other costs directly related to fulfilling contracts.

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

(b) Standards and amendments that have been issued but not yet effective:

- Amendments to MFRS 101 ‘Classification of liabilities as current or non-current’ (effective 1 January 2024) clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity’s expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). In addition, the amendments clarify that when a liability could be settled by the transfer of an entity’s own equity instruments (e.g. a conversion option in a convertible bond), conversion option meeting the definition of an equity instrument in MFRS 132 ‘Financial Instruments: Presentation’ does not impact the current or non-current classification of the convertible instrument.

The amendments also specify that covenants of loan arrangements which an entity must comply with only after the reporting date would not affect classification of a liability as current or non-current at the reporting date. However, those covenants that an entity is required to comply with on or before the reporting date would affect classification of a liability as current or non-current, even if the covenant is only assessed after the reporting date.

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

B INCOME RECOGNITION

Interest income

Interest income from short-term deposits with licensed financial institutions and unquoted fixed income securities are recognised on effective interest method on an accrual basis.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gains and losses on sale of investments

For unquoted fixed income securities, realised gains and losses on sale of investments are accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on cost adjusted for accretion of discount or amortisation of premium on investments.

C TAXATION

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable interest earned during the financial period.

D DISTRIBUTION

A distribution to the Fund's unitholders is accounted for as a deduction from retained earnings. A proposed distribution is recognised as a liability in the period in which it is approved by the Trustee of the Fund.

E FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification

- The Fund classifies its financial assets in the following measurement categories:
 - those to be measured at fair value through profit or loss, and
 - those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification (continued)

The contractual cash flows of the Fund's debt securities are solely principal and interest ("SPPI"). However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents as financial assets at amortised cost as these financial assets are held to collect contractual cash flows that represent SPPI.

The Fund classifies amount due to dealers, amount due to Manager, amount due to Trustee, fund accounting fee, auditors' remuneration, tax agent's fee and other payables and accruals as financial liabilities measured at amortised cost.

(ii) Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the statement of comprehensive income within 'net gain/(loss) on financial assets at fair value through profit and loss' in the period which they arise.

Unquoted fixed income including money market instruments denominated in Ringgit Malaysia are revalued on a daily basis based on fair value prices quoted by a bond pricing agency ("BPA"). Where such quotation are not available or where the Manager is of the view that the price quoted by the BPA for a specific unquoted sukuk differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager:

- (i) records its basis for using non-BPA price;
- (ii) obtains necessary internal approvals to use the non-BPA price; and
- (iii) keeps an audit trail of all decisions and basis for adopting the market yield.

Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective interest method.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(iii) Impairment

The Fund's financial assets measured at amortised cost are subject to expected credit losses. The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward-looking information in determining any expected credit loss. Management consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

Definition of default and credit-impaired financial assets

The Fund defines a financial instrument as default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

Quantitative criteria:

Any contractual payment which is more than 90 days past due is considered credit-impaired.

Qualitative criteria:

The debtor meets unlikeliness to pay criteria, which indicates the debtor is in significant financial difficulty. The Fund considers the following instances:

- the debtor is in breach of financial covenants
- concessions have been made by the lender relating to the debtor's financial difficulty
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- the debtor is insolvent

Financial instruments that are credit-impaired are assessed on individual basis.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Fund may write off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in bad debt recoveries. There are no write-offs/recoveries during the financial period.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

G CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise cash and bank balances which is subject to an insignificant risk of changes in value.

H AMOUNT DUE FROM/(TO) DEALERS

Amounts due from and to dealers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The due from brokers balance is held for collection. Refer to Note F for accounting policy on recognition and measurement.

Any contractual payment which is more than 90 days past due is considered credit impaired.

I UNIT HOLDERS' CAPITAL

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net assets value ("NAV");
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial year if unitholder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the unitholder's option at prices based on the Fund's NAV per unit at the time of creation or cancellation. The Fund's NAV per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

J CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS IN APPLYING ACCOUNTING POLICIES

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information contents on the estimates, certain key variables that are anticipated to have material impacts to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

However, the Manager is of the opinion that there are no accounting policies which require significant judgment to be exercised.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission's ("SC") Guidelines on Unit Trust Funds.

K REALISED AND UNREALISED PORTIONS OF PROFIT OR LOSS AFTER TAX

The analysis of realised and unrealised profit or loss after tax as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023

1 INFORMATION ON THE FUND

The Unit Trust Fund was constituted under the name HwangDBS Select Cash Fund (the “Fund”) pursuant to the execution of a Deed dated 21 March 2005 as modified by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, Fifth Supplemental Deed dated 18 January 2012, Sixth Supplemental Deed dated 27 June 2014, Seventh Supplemental Deed dated 19 December 2016 and Eighth Supplemental Deed dated 31 January 2023 (the “Deeds”) entered into between AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (the “Manager”) and HSBC (Malaysia) Trustee Berhad (the “Trustee”). The Fund has changed its name from HwangDBS Select Cash Fund to Hwang Select Cash Fund as amended by Fifth Supplemental Deed dated 18 January 2012, from Hwang Select Cash Fund to Affin Hwang Select Cash Fund as amended by Sixth Supplemental Deed dated 27 June 2014 and from Affin Hwang Select Cash Fund to AHAM Select Cash Fund as amended by Eight Supplemental Deed dated 31 January 2023.

The Fund commenced operations on 31 March 2005 and will continue its operations until terminated by the Trustee as provided under Clause 3.1 of the Deed.

The Fund may invest in any of the following investments:

- (a) Debentures;
- (b) Unlisted securities, including without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities;
- (c) Money market instruments;
- (d) Deposits;
- (e) Derivatives;
- (f) Units or shares in collective investment schemes; and
- (g) Any other form of investments as may be permitted by the SC from time to time which are in line with the objective of the fund

All investments will be subjected to the SC’s Guidelines on Unit Trust Funds, the Deeds and the objective of the Fund.

The main objective of the Fund is to provide investors with a regular income stream and high level of liquidity to meet cash flow requirement while maintaining capital preservation.

The Manager is a company incorporated in Malaysia. The principal activities of the Manager are establishment and management of unit trust funds, exchange-trades funds and private retirement schemes as well as providing fund management services to private clients. On 10 November 2022, the Manager has changed its name from Affin Hwang Asset Management Berhad to AHAM Asset Management Berhad.

The financial statements were authorised for issue by the Manager on 14 July 2023.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments of the fund are as follows:

| | <u>Note</u> | At amortised <u>cost</u> RM | At fair value through <u>profit or loss</u> RM | <u>Total</u> RM |
|-----------------------------------------------|-------------|--------------------------------------|---------------------------------------------------------|----------------------|
| <u>2023</u> | | | | |
| <u>Financial assets</u> | | | | |
| Cash and cash equivalents | | 1,454 | - | 1,454 |
| Deposits with licensed financial institutions | 10 | - | 2,703,107,362 | 2,703,107,362 |
| Unquoted fixed income securities | 10 | - | 305,456,780 | 305,456,780 |
| Total | | <u>1,454</u> | <u>3,008,564,142</u> | <u>3,008,565,596</u> |
| <u>Financial liabilities</u> | | | | |
| Amount due to Manager | | | | |
| - management fee | | 792,377 | - | 792,377 |
| Amount due to Trustee | | 92,444 | - | 92,444 |
| Fund accounting fee | | 1,917 | - | 1,917 |
| Auditors' remuneration | | 4,538 | - | 4,538 |
| Tax agent's fee | | 4,320 | - | 4,320 |
| Other payables and accruals | | 14,879 | - | 14,879 |
| Total | | <u>910,475</u> | <u>-</u> | <u>910,475</u> |
| <u>2022</u> | | | | |
| <u>Financial assets</u> | | | | |
| Cash and cash equivalents | | 1,543 | - | 1,543 |
| Deposits with licensed financial institutions | 10 | - | 1,907,056,917 | 1,907,056,917 |
| Unquoted fixed income securities | 10 | - | 1,052,283,965 | 1,052,283,965 |
| Total | | <u>1,543</u> | <u>2,959,340,882</u> | <u>2,959,342,425</u> |
| <u>Financial liabilities</u> | | | | |
| Amount due from dealers | | 4,990,548 | - | 4,990,548 |
| Amount due to Manager | | | | |
| - management fee | | 730,529 | - | 730,529 |
| Amount due to Trustee | | 85,228 | - | 85,228 |
| Auditors' remuneration | | 4,488 | - | 4,488 |
| Tax agent's fee | | 4,176 | - | 4,176 |
| Other payables and accruals | | 15,508 | - | 15,508 |
| Total | | <u>5,830,477</u> | <u>-</u> | <u>5,830,477</u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The Fund is exposed to a variety of risks which include market risk, (including price risk and interest rate risk), credit risk, liquidity risk and capital risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated by the SC's Guidelines on Unit Trust Funds.

Market risk

(a) Price risk

Price risk arises mainly from the uncertainty about future prices of investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the investment portfolio.

The Fund's overall exposure to price risk was as follows:

| | <u>2023</u> RM | <u>2022</u> RM |
|-----------------------------------|-------------------|-------------------|
| Unquoted investments | | |
| Unquoted fixed income securities* | 305,456,780 | 1,052,283,965 |

* Include interest receivable RM3,298,297 (2022: RM10,122,791)

The following table summarises the sensitivity of the Fund's profit after taxation and NAV to price risk movements. The analysis is based on the assumptions that the market price increased by 5% (2022: 1%) and decreased by 5% (2022: 1%) with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the unquoted investments, having regard to the historical volatility of the prices.

| <u>% change in price</u> | <u>Market value</u> RM | <u>Impact on</u> <u>profit after</u> <u>tax/NAV</u> RM |
|--------------------------|---------------------------|-----------------------------------------------------------------|
| <u>2023</u> | | |
| -5% | 287,050,559 | (15,107,924) |
| 0% | 302,158,483 | - |
| +5% | 317,266,407 | 15,107,924 |
| <u>2022</u> | | |
| -1% | 1,031,739,562 | (10,421,612) |
| 0% | 1,042,161,174 | - |
| +1% | 1,052,582,786 | 10,421,612 |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Market risk (continued)

(b) Interest rate risk

In general, when interest rates rise, unquoted fixed income securities prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund hold an unquoted fixed income securities till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

This risk is crucial in an unquoted fixed income securities fund since unquoted fixed income securities portfolio management depends on forecasting interest rate movements. Prices of unquoted fixed income securities move inversely to interest rate movements, therefore as interest rates rise, the prices of unquoted fixed income securities decrease and vice versa. Furthermore, unquoted fixed income securities with longer maturity and lower yield coupon rates are more susceptible to interest rate movements.

Investors should note that unquoted fixed income securities and money market instruments are subject to interest rate fluctuations. Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to make payments of interest income and principal, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

The table below summarises the sensitivity of the Fund's profit after taxation NAV to movements in prices of unquoted fixed income securities held by the Fund as a result of movement in interest rate. The analysis is based on the assumptions that the interest rate increased and decreased by 2% (2022: 2%) with all other variables held constant.

| <u>% change in interest rate</u> | <u>Impact on profit after tax/ NAV</u> | |
|----------------------------------|----------------------------------------|-----------------------------|
| | <u>2023</u> | <u>2022</u> |
| | RM | RM |
| + 2% (2022: 2%) | (83,825) | (336,201) |
| - 2% (2022: 2%) | 85,490 | 335,127 |
| | <u> </u> | <u> </u> |

The Fund's exposure to interest rate risk associated with deposit with licensed financial institutions are not material as the deposits is held on a short-term basis.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk

Credit risk refers to the ability of an issuer or counterparty to make timely payments of interest, principals and proceeds from realisation of investments. The Manager manages the credit risk by undertaking credit evaluation to minimise such risk.

Credit risk arising from cash and bank balances is managed by ensuring that they are held by parties with credit rating of AA or higher.

Credit risk arising from placements of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For unquoted fixed income securities, the Manager regularly reviews the rating assigned to the issuer so that necessary steps can be taken if the rating falls below those described by the Deeds and SC's Guidelines on Unit Trust Funds.

The following table sets out the credit risk concentration and counterparties of the Fund:

| | <u>Cash and cash equivalents</u> RM | <u>Deposits with licensed financial institutions</u> RM | <u>Unquoted fixed income securities</u> RM | <u>Total</u> RM |
|------------------------|------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------|----------------------|
| <u>2023</u> | | | | |
| Basic Materials | | | | |
| - AA1 | - | - | 20,394,195 | 20,394,195 |
| Consumer Discretionary | | | | |
| - AAA | - | - | 5,003,667 | 5,003,667 |
| - AA2 | - | - | 14,968,740 | 14,968,740 |
| Financials Services | | | | |
| - AAA | 1,454 | 1,490,102,819 | 52,594,127 | 1,542,698,400 |
| - AA2 | - | 449,544,003 | - | 449,544,003 |
| - AA3 | - | 612,111,503 | 35,343,931 | 647,455,434 |
| - AA- | - | 50,090,616 | - | 50,090,616 |
| - A1 | - | 101,258,421 | - | 101,258,421 |
| Industrials | | | | |
| - AAA | - | - | 20,218,315 | 20,218,315 |
| - AA1 | - | - | 5,038,885 | 5,038,885 |
| - AA3 | - | - | 60,966,309 | 60,966,309 |
| Real Estate | | | | |
| - P1 | - | - | 24,958,286 | 24,958,286 |
| Utilities | | | | |
| - AA3 | - | - | 30,826,493 | 30,826,493 |
| - P1 | - | - | 19,774,287 | 19,774,287 |
| - AA | - | - | 5,114,481 | 5,114,481 |
| - AA- | - | - | 10,255,064 | 10,255,064 |
| | <u>1,454</u> | <u>2,703,107,362</u> | <u>305,456,780</u> | <u>3,008,565,596</u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (continued)

The following table sets out the credit risk concentration of the Fund: (continued)

| | <u>Cash and cash equivalents</u> RM | <u>Deposits with licensed financial institutions</u> RM | <u>Unquoted fixed income securities</u> RM | <u>Total</u> RM |
|------------------------|------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------|----------------------|
| <u>2022</u> | | | | |
| Basic Materials | | | | |
| - AA1 | - | - | 20,579,995 | 20,579,995 |
| Consumer Discretionary | | | | |
| - AAA | - | - | 15,231,053 | 15,231,053 |
| - AA2 | - | - | 45,268,477 | 45,268,477 |
| - AA- | - | - | 10,211,944 | 10,211,944 |
| Consumer Staples | | | | |
| - AA1 | - | - | 30,396,990 | 30,396,990 |
| Financials Services | | | | |
| - AAA | 1,543 | 891,533,104 | 189,557,721 | 1,081,092,368 |
| - AA1 | - | - | 4,126,683 | 4,126,683 |
| - AA2 | - | 331,482,412 | 30,372,871 | 361,855,283 |
| - AA3 | - | 573,909,505 | 67,175,986 | 641,085,491 |
| - AA- | - | 60,042,535 | - | 60,042,535 |
| - P1 | - | - | 190,354,462 | 190,354,462 |
| - NR | - | 50,089,361 | - | 50,089,361 |
| Industrials | | | | |
| - AAA | - | - | 66,171,374 | 66,171,374 |
| - AA1 | - | - | 5,121,835 | 5,121,835 |
| - AA2 | - | - | 5,110,617 | 5,110,617 |
| - AA3 | - | - | 86,733,914 | 86,733,914 |
| - AA- | - | - | 10,167,834 | 10,167,834 |
| - A+ | - | - | 5,109,744 | 5,109,744 |
| Real Estate | | | | |
| - AA1 | - | - | 5,186,671 | 5,186,671 |
| - AA3 | - | - | 2,038,101 | 2,038,101 |
| - P1 | - | - | 29,964,238 | 29,964,238 |
| Telecommunications | | | | |
| - AAA | - | - | 5,087,488 | 5,087,488 |
| - AA+ | - | - | 25,503,534 | 25,503,534 |
| Utilities | | | | |
| - AAA | - | - | 20,212,355 | 20,212,355 |
| - AA1 | - | - | 61,040,001 | 61,040,001 |
| - AA2 | - | - | 9,162,570 | 9,162,570 |
| - AA3 | - | - | 36,473,565 | 36,473,565 |
| - P1 | - | - | 36,298,508 | 36,298,508 |
| - AA- | - | - | 39,625,434 | 39,625,434 |
| | <u>1,543</u> | <u>1,907,056,917</u> | <u>1,052,283,965</u> | <u>2,959,342,425</u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of units by unitholders. Liquid assets comprise cash, deposits with a licensed financial institution and other instruments, which are capable of being converted into cash within 7 days.

The table below analyses the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

The amounts in the table below are the contractual undiscounted cash flows.

| | <u>Within</u> <u>one month</u> RM | <u>Between</u> <u>one month</u> <u>to one year</u> RM | <u>Total</u> RM |
|-----------------------------|-----------------------------------------|----------------------------------------------------------------|--------------------|
| <u>2023</u> | | | |
| Amount due to Manager | | | |
| - management fee | 792,377 | - | 792,377 |
| Amount due to Trustee | 92,444 | - | 92,444 |
| Fund accounting fee | | 1,917 | 1,917 |
| Auditors' remuneration | - | 4,538 | 4,538 |
| Tax agent's fee | - | 4,320 | 4,320 |
| Other payables and accruals | - | 14,879 | 14,879 |
| | <u>884,821</u> | <u>25,654</u> | <u>910,475</u> |
| <u>2022</u> | | | |
| Amount due to dealers | 4,990,548 | - | 4,990,548 |
| Amount due to Manager | | | |
| - management fee | 730,529 | - | 730,529 |
| Amount due to Trustee | 85,228 | - | 85,228 |
| Auditors' remuneration | - | 4,488 | 4,488 |
| Tax agent's fee | - | 4,176 | 4,176 |
| Other payables and accruals | - | 15,508 | 15,508 |
| | <u>5,806,305</u> | <u>24,172</u> | <u>5,830,477</u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Capital risk

The capital of the Fund is represented by equity consisting of unitholders' capital and retained earnings. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unitholders.

The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

3 FAIR VALUE ESTIMATION

Financial instruments comprise financial assets and financial liabilities. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets traded in active markets (such as trading securities) is based on quoted market prices at the close of trading on the period end date. The Fund utilises the current bid price for financial assets which falls within the bid-ask spread.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

3 FAIR VALUE ESTIMATION (CONTINUED)

(i) Fair value hierarchy (continued)

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

| | <u>Level 1</u> RM | <u>Level 2</u> RM | <u>Level 3</u> RM | <u>Total</u> RM |
|-------------------------------------------------------|----------------------|----------------------|----------------------|--------------------|
| <u>2022</u> | | | | |
| Financial assets at fair value through profit or loss | | | | |
| - deposits with licensed financial institutions | - | 2,703,107,362 | - | 2,703,107,362 |
| - unquoted fixed income securities | - | 305,456,780 | - | 305,456,780 |
| | - | 3,008,564,142 | - | 3,008,564,142 |
| | - | - | - | - |
| <u>2020</u> | | | | |
| Financial assets at fair value through profit or loss | | | | |
| - deposits with licensed financial institutions | - | 1,907,056,917 | - | 1,907,056,917 |
| - unquoted fixed income securities | - | 1,052,283,965 | - | 1,052,283,965 |
| | - | 2,959,340,882 | - | 2,959,340,882 |
| | - | - | - | - |

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include unquoted fixed income securities and deposits in licensed financial institutions. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

- (ii) The carrying values of cash and cash equivalent and all current liabilities are a reasonable approximation of the fair values due to their short-term nature.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

4 INTEREST INCOME

| | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| Interest income from financial assets at fair value through profit or loss: | | |
| - deposits with licensed financial institutions | 48,103,329 | 18,967,943 |
| - unquoted fixed income securities | 8,059,356 | 12,849,181 |
| | <u>56,162,685</u> | <u>31,817,124</u> |

5 MANAGEMENT FEE

In accordance with the Deed, the Manager is entitled to a management fee at a rate not exceeding 3.00% per annum of the NAV of the Fund, calculated on a daily basis.

For the 6 months financial period ended 31 May 2023, the management fee is recognised at a rate of 0.30% (2022: 0.30%) per annum of the NAV of the Fund, calculated on a daily basis as stated in the Fund's Prospectus.

There will be no further liability to the Manager in respect of management fee other than the amounts recognised above.

6 TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to an annual fee at a rate not exceeding 0.30% per annum of the NAV of the Fund.

For the 6 months financial period ended 31 May 2023, the Trustee fee is recognised at a rate of 0.035% (2022: 0.035%) per annum on the NAV of the Fund, inclusive of local custodian fee but exclusive of foreign sub-custodian fee, calculated on a daily basis as stated in the Fund's Prospectus.

There will be no further liability to the Trustee in respect of trustee fee other than the amounts recognised above.

7 FUND ACCOUNTING FEE

The fund valuation and accounting fee for the financial period is RM3,833 (2022:RM Nil).

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

8 TAXATION

| | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
|------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| Current taxation | - | - |

The numerical reconciliation between net profit before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

| | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
|-------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| Net profit before taxation | 52,794,255 | 24,795,027 |
| Tax at Malaysian statutory rate of 24% (2022: 24%) | 12,670,621 | 5,950,806 |
| Tax effects of: | | |
| Investment income not subject to tax | (13,858,551) | (7,037,112) |
| Expenses not deductible for tax purposes | 125,600 | 114,210 |
| Restriction on tax deductible expenses for Unit Trust Funds | 1,062,330 | 972,096 |
| Tax expense | - | - |

9 DISTRIBUTIONS

| | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
|---------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| Previous year's realised income | 5,447,970 | 6,038,363 |
| Gross realised income | 5,447,970 | 6,038,363 |
| Less: Expenses | - | - |
| Net distribution amount | 5,447,970 | 6,038,363 |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

9 DISTRIBUTIONS (CONTINUED)

During the 6 months financial period ended 31 May 2023, distributions (sen) were made as follows:

| <u>Ex-date</u> | <u>Gross/Net distribution per unit</u> (sen) |
|----------------|-------------------------------------------------|
| 28.12.2022 | 0.020 |
| 25.01.2023 | 0.030 |
| 22.02.2023 | 0.030 |
| 22.03.2023 | 0.020 |
| 26.04.2023 | 0.035 |
| 24.05.2023 | 0.064 |
| | <hr/> |
| | 0.199 |
| | <hr/> <hr/> |

During the 6 months financial period ended 31 May 2022, distributions (sen) were made as follows:

| <u>Ex-date</u> | <u>Gross/Net distribution per unit</u> (sen) |
|----------------|-------------------------------------------------|
| 08.12.2021 | 0.080 |
| 22.12.2021 | 0.080 |
| 26.01.2022 | 0.020 |
| 23.02.2022 | 0.020 |
| 23.03.2022 | 0.020 |
| 27.04.2022 | 0.020 |
| 25.05.2022 | 0.009 |
| | <hr/> |
| | 0.249 |
| | <hr/> <hr/> |

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

Included in distribution for the financial period is an amount of RM5,447,970 (2022: RM6,038,363) made from previous year's realised income.

The Fund has incurred an unrealised loss of RM Nil (2022: RM7,248,989) for the financial period ended 31 May 2023.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

| | <u>2023</u> RM | <u>2022</u> RM |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| Financial assets at fair value through profit or loss | | |
| - deposits with licensed financial institutions | 2,703,107,362 | 1,907,056,917 |
| - unquoted fixed income securities - local | 305,456,780 | 1,052,283,965 |
| | <u>3,008,564,142</u> | <u>2,959,340,882</u> |
| | 6 months financial period ended <u>31.5.2023</u> RM | 6 months financial period ended <u>31.5.2022</u> RM |
| Net gain/ (loss) on financial assets at fair value through profit or loss: | | |
| - realised gain on sale of investments | - | 12,029 |
| - unrealised gain/ (loss) on change in fair value | 1,581,274 | (2,507,856) |
| | <u>1,581,274</u> | <u>(2,495,827)</u> |

(a) Deposits with licensed financial institutions

| | <u>2023</u> RM | <u>2022</u> RM |
|--------------------------------------------------------------|----------------------|----------------------|
| Designated at fair value through profit or loss at inception | | |
| - Deposits with licensed financial institutions* | 2,703,107,362 | 1,907,056,917 |
| | <u>2,703,107,362</u> | <u>1,907,056,917</u> |

* Include interest receivable RM22,389,413 (2022: RM9,068,359).

Weighted average effective interest rates per annum of deposits with licensed financial institutions are as follows:

| | <u>2023</u> % | <u>2022</u> % |
|-----------------------------------------------|------------------|------------------|
| Deposits with licensed financial institutions | <u>4.07</u> | <u>2.29</u> |

The deposits have an average remaining maturity of 90 days (2022: 60 days).

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(b) Unquoted fixed income securities – local

(i) Unquoted fixed income securities - local as at 31 May 2023 are as follows:

| <u>Name of issuer</u> | <u>Nominal value</u> RM | <u>Adjusted cost</u> RM | <u>Fair value</u> RM | <u>Percentage of NAV</u> % |
|----------------------------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------------|
| <u>Bonds</u> | | | | |
| 3.15% Aeon Company (M) Berhad 10.11.2023 (AA2) | 15,000,000 | 15,027,763 | 14,968,740 | 0.50 |
| 4.28% Amanat Lebuhraya Rakyat Berhad 11.10.2023 (AAA) | 20,000,000 | 20,114,043 | 20,218,315 | 0.67 |
| 3.14% Ambank (M) Bhd 29.12.2023 (AA3) | 5,000,000 | 5,065,731 | 5,041,061 | 0.17 |
| 4.10% AmBank Islamic Bhd 27.03.2025 (AA3) | 10,000,000 | 10,070,632 | 10,079,537 | 0.34 |
| 2.94% AmBank (M) Bhd 30.06.2023 (AA3) | 5,000,000 | 5,061,547 | 5,057,669 | 0.17 |
| 4.688% Bandar Serai Development 28.08.2023 (AA3) | 20,000,000 | 20,324,286 | 20,283,495 | 0.67 |
| 4.05% Batu Kawan Bhd 06.06.2023 (AA1) | 20,000,000 | 20,396,710 | 20,394,195 | 0.68 |
| 4.68% BGSM Management Sdn Bhd 28.09.2023 (AA3) | 15,000,000 | 15,200,773 | 15,165,664 | 0.50 |
| 6.05% Cagamas Berhad 10.10.2023 (AAA) | 15,000,000 | 15,286,601 | 15,261,138 | 0.51 |
| 5.73% Edra Energy Sdn Bhd 05.01.2024 (AA3) | 10,000,000 | 10,381,572 | 10,332,370 | 0.34 |
| 5.70% Edra Energy Sdn Bhd 05.07.2023 (AA3) | 20,000,000 | 20,505,847 | 20,494,123 | 0.68 |
| 5.05% Encorp Systembilt Sdn Bhd 17.11.2023 (AA1) | 5,000,000 | 5,055,432 | 5,038,885 | 0.17 |
| 4.30% HSBC Amanah Malaysia Bhd 02.10.2023 (AAA) | 25,000,000 | 25,316,081 | 25,236,267 | 0.84 |
| 4.64% IJM Corporation Bhd 02.06.2023 (AA3) | 5,000,000 | 5,113,372 | 5,113,340 | 0.17 |
| 5.22% Jimah East Power Sdn Bhd 02.06.2023 (AA-) | 10,000,000 | 10,255,170 | 10,255,064 | 0.34 |
| 4.85% Kimanis Power Sdn Bhd 14.06.2023 (AA) | 5,000,000 | 5,114,668 | 5,114,481 | 0.17 |
| 4.25% Lafarge Cement Sdn Bhd 10.07.2023 (AA3) | 35,000,000 | 35,583,010 | 35,569,474 | 1.18 |
| 3.57% Merc Benz SVC Malaysia 28.11.2023 (AAA) | 5,000,000 | 5,018,975 | 5,003,667 | 0.17 |
| 3.30% Toyota Capital Malaysia 26.01.2024 (AAA) | 12,000,000 | 12,136,021 | 12,096,722 | 0.40 |
| | <u>257,000,000</u> | <u>261,028,234</u> | <u>260,724,207</u> | <u>8.67</u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(b) Unquoted fixed income securities – local (continued)

(i) Unquoted fixed income securities - local as at 31 May 2023 are as follows: (continued)

| <u>Name of issuer</u> | <u>Nominal value RM</u> | <u>Adjusted cost RM</u> | <u>Fair value RM</u> | <u>Percentage of NAV %</u> |
|----------------------------------------------------------------------------|---------------------------------|-----------------------------|------------------------------|------------------------------------|
| <u>Commercial papers</u> | | | | |
| 0.00% Tenaga Nasional Bhd 27.09.2023 (P1) | 20,000,000 | 19,774,287 | 19,774,287 | 0.66 |
| 0.00% Tasmadi Capital Sdn Bhd 15.06.2023 (P1) | 25,000,000 | 24,958,286 | 24,958,286 | 0.83 |
| | <u>45,000,000</u> | <u>44,732,573</u> | <u>44,732,573</u> | <u>1.49</u> |
| Total unquoted fixed income securities - local | <u>302,000,000</u> | <u>305,760,807</u> | <u>305,456,780</u> | <u>10.16</u> |
| Accumulated unrealised loss on unquoted fixed income securities - local | | <u>(304,027)</u> | | |
| Total unquoted fixed income securities - local | | <u>305,456,780</u> | | |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(b) Unquoted fixed income securities – local (continued)

(ii) Unquoted fixed income securities - local as at 31 May 2022 are as follows:

| <u>Name of issuer</u> | <u>Nominal value</u> RM | <u>Adjusted cost</u> RM | <u>Fair value</u> RM | <u>Percentage of NAV</u> % |
|-----------------------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------------|
| <u>Bonds</u> | | | | |
| 3.095% Aeon Company (M) Berhad 13.07.2022 (AA2) | 30,000,000 | 30,358,856 | 30,357,637 | 1.03 |
| 3.15% Aeon Company (M) Berhad (10.11.2023 (AA2) | 15,000,000 | 15,032,273 | 14,910,840 | 0.50 |
| 3.90% Aman Sukuk Bhd 27.07.2022 (AAA) | 20,000,000 | 20,319,938 | 20,309,123 | 0.69 |
| 4.10% Aman Sukuk Bhd 08.03.2023 (AAA) | 20,000,000 | 20,434,560 | 20,360,159 | 0.69 |
| 2.94% Ambank (M) Bhd 30.06.2023 (AA3) | 5,000,000 | 5,061,547 | 5,048,419 | 0.17 |
| 3.14% Ambank (M) Bhd 29.12.2023 (AA3) | 5,000,000 | 5,065,730 | 5,041,861 | 0.17 |
| 4.70% AZRB Capital Sdn Bhd 23.12.2022 (AA-) | 5,000,000 | 5,123,706 | 5,124,238 | 0.17 |
| 4.688% Bandar Serai Development 28.08.2023 (AA3) | 20,000,000 | 20,672,724 | 20,570,695 | 0.70 |
| 4.05% Batu Kawan Bhd 06.06.2023 (AA1) | 20,000,000 | 20,683,058 | 20,579,995 | 0.70 |
| 4.68% BGSM Management Sdn Bhd 28.09.2023 (AA3) | 10,000,000 | 10,314,450 | 10,261,042 | 0.35 |
| 7.10% BGSM Management Sdn Bhd 28.12.2022 (AA3) | 30,000,000 | 31,657,995 | 31,626,321 | 1.07 |
| 2.13% Cagamas Berhad 27.10.2022 (AAA) | 5,000,000 | 5,010,176 | 5,000,362 | 0.17 |
| 2.18% Cagamas Berhad 29.09.2022 (AAA) | 10,000,000 | 10,038,687 | 10,026,422 | 0.34 |
| 2.50% Cagamas Berhad 29.05.2023 (AAA) | 10,000,000 | 10,003,408 | 9,960,225 | 0.34 |
| 2.66% Cagamas Berhad 19.05.2023 (AAA) | 10,000,000 | 10,010,174 | 9,983,203 | 0.34 |
| 3.50% Cagamas Berhad 12.08.2022 (AAA) | 10,000,000 | 10,130,098 | 10,122,203 | 0.34 |
| 6.05% Cagamas Berhad 10.10.2023 (AAA) | 15,000,000 | 15,716,571 | 15,701,301 | 0.53 |
| 4.85% Celcom Networks Sdn Bhd 29.08.2022 (AA+) | 5,000,000 | 5,090,195 | 5,087,488 | 0.17 |
| 4.15% DRB-HICOM Bhd 12.12.2022 (A+) | 5,000,000 | 5,112,065 | 5,109,744 | 0.17 |
| 5.67% Edra Energy Sdn Bhd 05.01.2023 (AA3) | 5,000,000 | 5,196,569 | 5,188,027 | 0.18 |
| 5.70% Edra Energy Sdn Bhd 05.07.2023 (AA3) | 15,000,000 | 15,782,244 | 15,713,342 | 0.53 |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted fixed income securities – local (continued)

(ii) Unquoted fixed income securities - local as at 31 May 2022 are as follows: (continued)

| <u>Name of issuer</u> | <u>Nominal value RM</u> | <u>Adjusted cost RM</u> | <u>Fair value RM</u> | <u>Percentage of NAV %</u> |
|---------------------------------------------------------|---------------------------------|---------------------------------|------------------------------|------------------------------------|
| <u>Bonds</u> (continued) | | | | |
| 5.73% Edra Energy Sdn Bhd 05.01.2024 (AA3) | 10,000,000 | 10,629,818 | 10,552,270 | 0.36 |
| 5.05% Encorp Systembilt Sdn Bhd 17.11.2023 (AA1) | 5,000,000 | 5,153,023 | 5,121,835 | 0.17 |
| 4.825% Gamuda Bhd 23.11.2022 (AA3) | 30,000,000 | 30,347,268 | 30,302,692 | 1.03 |
| 3.52% Gas Malaysia Distribution 13.12.2022 (AAA) | 5,000,000 | 5,111,893 | 5,096,773 | 0.17 |
| 4.52% GULF Investment Corp 06.02.2023 (AAA) | 15,000,000 | 15,373,004 | 15,324,409 | 0.52 |
| 5.10% GULF Investment Corp 20.06.2022 (AAA) | 15,000,000 | 15,361,175 | 15,358,280 | 0.52 |
| 4.30% HSBC Amanah Malaysia Bhd 02.10.2023 (AAA) | 25,000,000 | 25,731,646 | 25,503,322 | 0.86 |
| 4.64% IJM Corporation Bhd 02.06.2023 (AA3) | 5,000,000 | 5,197,508 | 5,182,354 | 0.17 |
| 4.83% IJM Corporation Bhd 10.06.2022 (AA3) | 20,000,000 | 20,460,938 | 20,460,718 | 0.69 |
| 4.57% Imtiaz Sukuk II Bhd 17.10.2022 (AA2) | 30,000,000 | 30,395,734 | 30,372,871 | 1.03 |
| 5.17% Jimah East Power Sdn Bhd 02.12.2022 (AA-) | 25,000,000 | 25,912,446 | 25,873,774 | 0.88 |
| 5.22% Jimah East Power Sdn Bhd 02.06.2023 (AA-) | 10,000,000 | 10,474,895 | 10,424,734 | 0.35 |
| 4.00% Kuala Lumpur Kepong Bhd 02.09.2022 (AA1) | 30,000,000 | 30,433,250 | 30,396,990 | 1.03 |
| 5.06% Lafarge Cement Sdn Bhd 08.07.2022 (AA3) | 10,000,000 | 10,217,113 | 10,217,455 | 0.35 |
| 4.68% Malaysia Airports Capital Bhd 16.12.2022 (AAA) | 5,000,000 | 5,162,189 | 5,153,022 | 0.17 |
| 4.22% Manjung Island Energy Bhd 25.11.2022 (AAA) | 15,000,000 | 15,148,429 | 15,115,582 | 0.51 |
| 4.80% MBSB Bank Bhd 09.12.2022 (AA1) | 4,000,000 | 4,135,261 | 4,126,683 | 0.14 |
| 3.57% Merc Benz SVC Malaysia 28.11.2023 (AAA) | 5,000,000 | 5,053,564 | 5,015,028 | 0.17 |
| 4.6% Merc Benz SVC Malaysia 20.06.2022 (AAA) | 10,000,000 | 10,216,851 | 10,216,025 | 0.35 |
| 2.88% MUFG Bank Malaysia 24.03.2023 (AAA) | 30,000,000 | 30,153,197 | 30,128,663 | 1.02 |
| 3.00% Pac Lease Bhd 22.06.2022 (AA3) | 15,000,000 | 15,200,524 | 15,198,343 | 0.51 |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted fixed income securities – local (continued)

(ii) Unquoted fixed income securities - local as at 31 May 2022 are as follows: (continued)

| <u>Name of issuer</u> | <u>Nominal value RM</u> | <u>Adjusted cost RM</u> | <u>Fair value RM</u> | <u>Percentage of NAV %</u> |
|----------------------------------------------------------|---------------------------------|---------------------------------|------------------------------|------------------------------------|
| <u>Bonds (continued)</u> | | | | |
| 4.30% Perbadanan Kemajuan N Selangor 28.06.2022 (AA3) | 2,000,000 | 2,038,254 | 2,038,101 | 0.07 |
| 4.57% Rantau Abang Capital 19.10.2022 (AAA) | 10,000,000 | 10,134,335 | 10,119,086 | 0.34 |
| 3.53% Solar Management Seremban 21.10.2022 (AA3) | 5,000,000 | 5,022,188 | 5,019,926 | 0.17 |
| 4.82% Sports Toto Malaysia Sdn Bhd 30.06.2022 (AA-) | 10,000,000 | 10,213,198 | 10,211,944 | 0.35 |
| 4.84% Tanjung Bin Power Sdn Bhd 16.08.2022 (AA2) | 9,000,000 | 9,168,416 | 9,162,570 | 0.31 |
| 4.23% Telekom Malaysia Bhd 10.06.2022 (AAA) | 25,000,000 | 25,504,966 | 25,503,534 | 0.86 |
| 3.30% Toyota Capital Malaysia 26.01.2024 (AAA) | 12,000,000 | 12,145,684 | 12,030,851 | 0.41 |
| 4.65% Toyota Capital Malaysia 24.01.2023 (AAA) | 15,000,000 | 15,405,975 | 15,372,103 | 0.52 |
| 5.39% UniTapah Sdn Bhd 12.12.2022 (AA1) | 5,000,000 | 5,200,913 | 5,186,671 | 0.18 |
| 4.73% United Growth Bhd 21.06.2022 (AA2) | 5,000,000 | 5,111,031 | 5,110,617 | 0.17 |
| 5.05% WCT Holdings Bhd 21.10.2022 (AA-) | 5,000,000 | 5,046,952 | 5,043,596 | 0.17 |
| 5.15% Westports Malaysia Sdn Bhd 03.05.2023 (AAA) | 10,000,000 | 10,258,937 | 10,229,984 | 0.35 |
| 4.49% YTL Power International Bhd 24.03.2023 (AA1) | 30,000,000 | 30,575,249 | 30,396,148 | 1.03 |
| 4.55% YTL Power International Bhd 10.06.2022 (AA1) | 30,000,000 | 30,648,197 | 30,643,853 | 1.04 |
| 3.14% Zamarad Assets Bhd 28.03.2023 (AAA) | 15,000,000 | 15,083,458 | 15,046,377 | 0.51 |
| | <u>777,000,000</u> | <u>794,242,503</u> | <u>792,339,831</u> | <u>26.83</u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(b) Unquoted fixed income securities – local (continued)

(ii) Unquoted fixed income securities - local as at 31 May 2022 are as follows: (continued)

| <u>Name of issuer</u> | <u>Nominal value</u> RM | <u>Adjusted cost</u> RM | <u>Fair value</u> RM | <u>Percentage of NAV</u> % |
|----------------------------------------------------------------------------|--------------------------------|--------------------------------|-----------------------------|-----------------------------------|
| <u>Commercial papers</u> | | | | |
| 0.00% Khazanah Nasional Bhd 02.09.2022 (P1) | 30,000,000 | 29,843,515 | 29,818,800 | 1.01 |
| 0.00% Pac Lease Bhd 01.06.2022 (P1) | 5,000,000 | 5,000,000 | 5,000,000 | 0.17 |
| 0.00% Pac Lease Bhd 01.07.2022 (P1) | 5,000,000 | 4,990,548 | 4,990,548 | 0.17 |
| 0.00% Pac Lease Bhd 19.08.2022 (P1) | 35,000,000 | 34,810,543 | 34,810,543 | 1.18 |
| 0.00% Pac Lease Bhd 28.06.2022 (P1) | 10,000,000 | 9,981,504 | 9,981,504 | 0.34 |
| 0.00% Sabah Credit Corp 12.08.2022 (P1) | 15,000,000 | 14,927,249 | 14,924,250 | 0.50 |
| 0.00% Sabah Credit Corp 18.10.2022 (P1) | 25,000,000 | 24,771,174 | 24,771,174 | 0.84 |
| 0.00% Sabah Credit Corp 25.10.2022 (P1) | 25,000,000 | 24,759,704 | 24,759,704 | 0.84 |
| 0.00% Sabah Credit Corp 31.10.2022 (P1) | 11,500,000 | 11,370,566 | 11,370,566 | 0.38 |
| 0.00% Sunway Treasury Sukuk Sdn Bhd 07.07.2022 (P1) | 30,000,000 | 29,927,373 | 29,927,373 | 1.01 |
| 0.00% Tenaga Nasional Bhd 04.11.2022 (P1) | 30,000,000 | 29,698,431 | 29,698,431 | 1.01 |
| 0.00% Tenaga Nasional Bhd 05.10.2022 (P1) | 10,000,000 | 9,927,003 | 9,927,003 | 0.34 |
| 0.00% Trusmadi Capital Sdn Bhd 17.06.2022 (P1) | 30,000,000 | 29,964,238 | 29,964,238 | 1.01 |
| | <u>261,500,000</u> | <u>259,971,848</u> | <u>259,944,134</u> | <u>8.80</u> |
| Total unquoted fixed income securities - local | <u>1,038,500,000</u> | <u>1,054,214,351</u> | <u>1,052,283,965</u> | <u>35.63</u> |
| Accumulated unrealised loss on unquoted fixed income securities - local | | <u>(1,930,386)</u> | | |
| Total unquoted fixed income securities - local | | <u>1,052,283,965</u> | | |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

11 NUMBER OF UNITS IN CIRCULATION

| | <u>2023</u> | <u>2022</u> |
|--------------------------------------------------------------------------|-----------------------------|-----------------------------|
| | No. of units | No. of units |
| At the beginning of the financial period | 2,990,694,000 | 2,262,972,000 |
| Creation of units arising from applications during the financial period | 1,010,342,308 | 1,277,745,052 |
| Creation of units arising from distributions during the financial period | 3,804,576 | 5,164,557 |
| Cancellation of units during the financial period | <u>(1,253,391,884)</u> | <u>(768,624,609)</u> |
| At the end of the financial period | <u><u>2,751,449,000</u></u> | <u><u>2,777,257,000</u></u> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

12 TRANSACTIONS WITH DEALERS

- (i) Details of transactions with the top 10 dealers for the 6 months financial period ended 31 May 2023 are as follow:

| <u>Names of dealers</u> | <u>Value of trade</u> RM | <u>Percentage of total trade</u> % |
|----------------------------------|---------------------------------|-------------------------------------------|
| Hong Leong Bank Bhd | 35,571,931,357 | 52.05 |
| Public Bank Bhd | 18,738,790,535 | 27.42 |
| KAF Investment Bank Bhd | 3,760,476,064 | 5.50 |
| CIMB Bank Bhd | 3,451,139,562 | 5.05 |
| RHB Bank Bhd | 3,408,009,093 | 4.99 |
| AmBank (M) Bhd | 2,002,315,511 | 2.93 |
| Affin Hwang Investment Bank Bhd* | 830,884,353 | 1.22 |
| Alliance Bank Malaysia Bhd | 200,493,151 | 0.29 |
| Malayan Banking Bhd (Maybank) | 200,125,918 | 0.29 |
| Bank Islam Malaysia Bhd | 100,523,014 | 0.15 |
| Others | 74,762,322 | 0.11 |
| | <u>68,339,450,880</u> | <u>100.00</u> |

- (ii) Details of transactions with the top 10 dealers for the 6 months financial period ended 31 May 2022 are as follow:

| <u>Names of dealers</u> | <u>Value of trade</u> RM | <u>Percentage of total trade</u> % |
|--------------------------------------|---------------------------------|-------------------------------------------|
| CIMB Bank Bhd | 136,470,117 | 21.96 |
| Hong Leong Bank Bhd | 107,169,500 | 17.24 |
| RHB Investment Bank Bhd | 105,767,700 | 17.02 |
| Kenanga Investment Bank Bhd | 59,635,521 | 9.60 |
| Malayan Banking Bhd | 50,068,703 | 8.06 |
| Affin Hwang Investment Bank Bhd* | 45,803,950 | 7.37 |
| AmBank (M) Bhd | 41,139,793 | 6.62 |
| OCBC Bank (M) Bhd | 34,779,465 | 5.60 |
| Standard Chartered Bank Malaysia Bhd | 15,628,500 | 2.51 |
| AmIslamic Bank Bhd | 15,000,000 | 2.41 |
| Others | 10,000,000 | 1.61 |
| | <u>621,463,249</u> | <u>100.00</u> |

There is no brokerage fee paid to the dealer.

* Included in the transactions with dealers are trades with Affin Hwang Investment Bank Bhd, the former holding company of the Manager amounting to RM830,884,353 (2022: RM45,803,950). The Manager is of the opinion that all transactions with the related company have been entered into at agreed terms between the related parties.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

12 TRANSACTIONS WITH DEALERS (CONTINUED)

Included in the transactions with dealers are cross trades conducted between the Fund and other funds; managed by the Manager amounting to:

| <u>Name of dealers</u> | <u>2023</u> RM | <u>2022</u> RM |
|----------------------------------|-------------------|-------------------|
| RHB Investment Bank Bhd | - | 19,228,200 |
| Affin Hwang Investment Bank Bhd# | - | 25,471,950 |
| | <hr/> | <hr/> |
| | - | 44,700,150 |
| | <hr/> <hr/> | <hr/> <hr/> |

The cross trades are conducted between the Funds and other funds; managed by the Manager as follows:

| | <u>2023</u> RM | <u>2022</u> RM |
|-----------------------------------------------------------------------------------------|-------------------|-------------------|
| AHAM Aiiman Income Plus Fund (formerly known as Affin Hwang Aiiman Income Plus Fund) | - | 19,228,200 |
| Affin Hwang Enhanced Income Fund | - | 5,152,650 |
| AHAM Income Extra Fund (formerly known as Affin Hwang Income Extra Fund) | - | 15,166,650 |
| Affin Hwang Income Fund 3 | - | 5,152,650 |
| | <hr/> | <hr/> |
| | - | 44,700,150 |
| | <hr/> <hr/> | <hr/> <hr/> |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties of and their relationship with the Fund are as follows:

| <u>Related parties</u> | <u>Relationship</u> |
|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| CVC Capital Partners Asia V L.P. (“CVC Asia V”) | Ultimate holding company of the Manager |
| Nikko Asset Management International Limited (“NAMI”) | Former substantial shareholder of the Manager |
| Affin Bank Berhad (“ABB”) | Former penultimate holding company of the Manager |
| Affin Hwang Investment Bank Berhad | Former holding company of the Manager |
| Starlight TopCo Limited | Penultimate holding company of the Manager |
| Starlight Universe Limited | Intermediate holding company of the Manager |
| Starlight Asset Sdn Bhd | Immediate holding company of the Manager |
| Lembaga Tabung Angkatan Tentera (“LTAT”) | Substantial shareholder of the Manager and former ultimate holding corporate body of the Manager |
| Nikko Asset Management Co., Ltd (“NAM”) | Substantial shareholder of the Manager |
| AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) | The Manager |
| Subsidiaries and associated companies of CVC Asia V as disclosed in their financial statements | Subsidiaries and associated companies of the ultimate holding company of the Manager |
| Subsidiaries and associated companies of ABB as disclosed in its financial statements | Subsidiaries and associated companies of the former penultimate holding company of the Manager |
| Directors of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) | Directors of the Manager |

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER (CONTINUED)

The units held by the Manager as at the end of the financial period are as follows:

| | 2023 | | 2022 | |
|----------------------------------------------------------------------------------------------------------------------------------------|-------------|--------|-------------|---------|
| | No of units | RM | No of units | RM |
| <u>The Manager:</u> | | | | |
| AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (the units are held legally for booking purposes) | 3,122 | 3,413 | 3,061 | 3,255 |
| | 3,122 | 3,413 | 3,061 | 3,255 |
| <u>Subsidiary of the Manager:</u> | | | | |
| Accelvantage Academy Sdn Bhd (The units are held beneficially) | 82,783 | 90,490 | 914,253 | 972,308 |
| | 82,783 | 90,490 | 914,253 | 972,308 |

14 TOTAL EXPENSE RATIO (“TER”)

| | 6 months financial period ended <u>31.5.2023</u> % | 6 months financial period ended <u>31.5.2022</u> % |
|-----|----------------------------------------------------------------|----------------------------------------------------------------|
| TER | 0.17 | 0.17 |
| | 0.17 | 0.17 |

TER is derived from the following calculation:

$$\text{TER} = \frac{(\text{A} + \text{B} + \text{C} + \text{D} + \text{E} + \text{F}) \times 100}{\text{G}}$$

- A = Management fee
- B = Trustee fee
- C = Fund accounting fee
- D = Auditors' remuneration
- E = Tax agent's fee
- F = Other expenses and;
- G = Average NAV of Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is RM2,955,961,092 (2022: RM2,702,318,236).

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

NOTES TO THE UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MAY 2023 (CONTINUED)

15 PORTFOLIO TURNOVER RATIO ("PTR")

| | 6 months financial period ended <u>31.5.2023</u> | 6 months financial period ended <u>31.5.2022</u> |
|-------------|-----------------------------------------------------------|-----------------------------------------------------------|
| PTR (times) | <u>0.12</u> | <u>0.22</u> |

PTR is derived from the following calculation:

$$\frac{\text{(Total acquisition for the financial period + total disposal for the financial period)} \div 2}{\text{Average NAV of the Fund for the financial period calculated on a daily basis}}$$

where: total acquisition for the financial period = RM156,108,879 (2022: RM586,051,999)
total disposal for the financial period = RM576,750,000 (2022: RM588,541,953)

16 SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

Change in corporate shareholding of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)

On 28 January 2022, Affin Bank Berhad announced that funds advised by CVC Capital Partners, a leading global private equity and investment advisory firm with approximately US\$125 billion of assets under management, has agreed to acquire approximately 68% of the equity interest in AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad).

The Acquisition has been approved by Securities Commissions Malaysia on 1 July 2022, and upon completion of the Acquisition on 29 July 2022, AHAM Asset Management (formerly known as Affin Hwang Asset Management Berhad) Berhad has ceased to be a subsidiary of Affin Hwang Investment Bank Berhad.

Change in substantial shareholders of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)

On 19 April 2023, Nikko Asset Management International Limited ("NAMI") has divested all its equity interest of 27% in AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) to Nikko Asset Management Co., Ltd ("NAM") for 20% and remaining 7% of the equity interest to Lembaga Tabung Angkatan Tentera ("LTAT") resulting in both NAM and LTAT becoming substantial shareholders of the Manager.

AHAM SELECT CASH FUND
(FORMERLY KNOWN AS AFFIN HWANG SELECT CASH FUND)

STATEMENT BY THE MANAGER

I, Dato' Teng Chee Wai, for and on behalf of the board of directors of the Manager, **AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)**, do hereby state that in the opinion of the Manager, the financial statements set out on pages 1 to 37 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 May 2023 and of its financial performance, changes in equity and cash flows for the 6 months financial period ended 31 May 2023 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
AHAM ASSET MANAGEMENT BERHAD
(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD)

DATO' TENG CHEE WAI
EXECUTIVE DIRECTOR/MANAGING DIRECTOR

Kuala Lumpur
14 July 2023

DIRECTORY OF SALES OFFICE

HEAD OFFICE

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
Ground Floor
Menara Boustead
69, Jalan Raja Chulan
50200 Kuala Lumpur

Tel : 03 – 2116 6000
Fax : 03 – 2116 6100
Toll free no : 1-800-88-7080
Email: customercare@aham.com.my

PERAK

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
1, Persiaran Greentown 6
Greentown Business Centre
30450 Ipoh Perak

Tel : 05 – 241 0668
Fax : 05 – 255 9696

PETALING JAYA

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
C-31-1, Jaya One
72A Jalan Prof Diraja Ungku Aziz Section 13
46200 Petaling Jaya
Selangor

Tel : 03 – 7760 3062

MELAKA

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
Ground Floor, No. 584, Jalan Merdeka
Taman Melaka Raya
75000 Melaka

Tel : 06 – 281 2890
Fax : 06 – 281 2937

JOHOR

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
Unit 22-05, Level 22
Menara Landmark
No. 12, Jalan Ngee Heng
80000 Johor Bahru
Johor Darul Takzim

Tel : 07 – 227 8999
Fax : 07 – 223 8998

SABAH

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
Unit 1.09(a), Level 1
Plaza Shell
29, Jalan Tunku Abdul Rahman
88000 Kota Kinabalu
Sabah

Tel : 088 – 252 881
Fax : 088 – 288 803

SARAWAK

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
Ground Floor, No. 69
Block 10, Jalan Laksamana Cheng Ho
93200 Kuching
Sarawak

Tel : 082 – 233 320
Fax : 082 – 233 663

AHAM Asset Management Berhad
(FKA Affin Hwang Asset Management Berhad)
1st Floor, Lot 1291
Jalan Melayu, MCLD
98000 Miri
Sarawak

Tel : 085 – 418 403
Fax : 085 – 418 372

AHAM Asset Management Berhad

(Formerly known as Affin Hwang Asset Management Berhad)
Registration No: 199701014290 (429786-T)

Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia.

Toll Free Number: 1800 88 7080 T: +603 2116 6000 F: +603 2116 6100

www.aham.com.my