

PRODUCT HIGHLIGHTS SHEET

for

AHAM Select Bond Fund

Date of issuance: 20 June 2024

RESPONSIBILITY STATEMENT

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

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of the AHAM Select Bond Fund (“the Fund”) and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

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



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

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

PRODUCT HIGHLIGHTS SHEET

AHAM Select Bond Fund

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

AHAM Select Bond Fund is an open-ended bond fund, issued and managed in-house by the Manager. The Fund's investment objective is to provide investors with a steady income stream over the medium to long-term period through investments primarily in bonds and other fixed income securities.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is designed for retail investors who have medium to long-term investment horizon, are risk averse and conservative.

KEY PRODUCT FEATURES

3. What am I investing in?

Classes	RM Class	USD Hedged-Class
Launch date	28 July 2003	18 July 2013
Tenure	The Fund is an open-ended fund where it does not have a fixed maturity date and may only be terminated in accordance with the terms of the Prospectus and the provisions of the Deed.	
Base Currency	RM	
Investment strategy	<p>The Fund will focus on achieving its objective by investing a minimum 70% of the Fund's NAV in bonds and a maximum 30% of the Fund's NAV in money market instruments and/or deposits.</p> <p>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 outlook, fixed income markets and currency movements. 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's investment in bonds would consist of government and corporate bonds. The selection of bonds will not be constrained by credit ratings of issuances. However, the selection will depend largely on its quality where the respective issuers display strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer highest safety for timely payment of interest and principal.</p> <p>To achieve its objective, the Fund will also have the flexibility to hold exposure in collective investment schemes that have similar investment objectives to the Fund.</p> <p>Foreign investments The Fund may invest in investments listed or issued in foreign markets. The decision to invest into foreign markets will be opportunistically driven where we would seek out investments that could provide a potential to enhance the returns of the Fund. The Fund will invest only into countries which are eligible markets.</p> <p>Derivatives and Embedded Derivatives Derivative trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Future and forward contracts are generally contracts between two (2) parties to trade an asset at an agreed price on a pre-determined future date. Swaps, whereas, is an agreement to swap or exchange two (2) financial instruments between two (2) parties.</p>	

Classes	RM Class	USD Hedged-Class						
	<p>The intention of hedging is to preserve the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with its counterparty. While these hedging transactions will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p> <p>The Fund may also invest into embedded derivatives such as, but not limited to, credit linked notes. Investment into these embedded derivatives will provide the Fund with the exposure to the reference asset. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in the case of a credit linked note, the credit that the credit linked note is linked to. As a result, any fluctuation in the price of the embedded derivative may also lead to fluctuations in the NAV of the Fund i.e. if the price of the embedded derivative sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into a embedded derivatives will also expose the Fund to counterparty risk, which we will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made. Risk of embedded derivatives will also be mitigated by limiting the Fund's total exposure to not more than 10% of the Fund's NAV.</p> <p>The Fund adopts commitment approach to measure the Fund's global exposure to derivatives and embedded derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives and/or embedded derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all times.</p> <p>Temporary Defensive Position We hold the option to take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation to protect the Fund against adverse market conditions that may impact the financial markets. To manage the risk of the Fund, we may shift the Fund's assets to be temporarily invested in money market instruments and/or deposits.</p>							
Asset allocation	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>% of the Fund's NAV</th> </tr> </thead> <tbody> <tr> <td>Bonds</td> <td>Minimum of 70%</td> </tr> <tr> <td>Money market instruments and/or deposits</td> <td>Maximum of 30%</td> </tr> </tbody> </table>		Asset Class	% of the Fund's NAV	Bonds	Minimum of 70%	Money market instruments and/or deposits	Maximum of 30%
Asset Class	% of the Fund's NAV							
Bonds	Minimum of 70%							
Money market instruments and/or deposits	Maximum of 30%							
Performance Benchmark	<p>Maybank 12-month fixed deposit rate*</p> <p><i>The risk profile of this Fund is different from the risk profile of the benchmark</i></p>							
Distribution policy	<p>Subject to the availability of income, the Fund will distribute income on a quarterly basis. However, the amount of income available for distribution may fluctuate from year to year.</p> <p>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</p>							
Minimum initial investment*	RM1,000	USD1,000						
Minimum additional investment*	RM100	USD100						
Minimum repurchase amount*	200 Units	200 Units						
	2,000 Units	2,000 Units						
Minimum units held*	<p>It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p>							
Minimum switching of units*	200 Units	200 Units						

Note: Please refer to the Fund's Prospectus for further details of the Fund.

* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to the terms and conditions disclosed in the respective channels.

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
The Trustee	HSBC (Malaysia) Trustee Berhad

5. What are the possible outcomes of my investment?

This is a bond fund that invests in a diversified portfolio of medium to long-term government bonds, private debt securities and other fixed income instruments in the domestic and foreign markets.

The performance of the Fund would be dependent on the fixed income instruments that are investable by the Fund. The Fund's performance is reliant on the Manager's expertise in managing the Fund to meet its objective.

Unlike fixed deposits which generally provide a guarantee on capital invested and carry specific rate of return, the Fund's investments into fixed income instruments does not provide a guarantee on capital contributed nor does it guarantee a fixed rate of return.

It is useful to note that the Fund is offered in two Classes of Units which are the RM Class and USD Hedged-class. The USD Hedged-class is a Class which aims to reduce the effect of exchange rate fluctuations between the Fund's base currency (RM) and currency of the Class (USD) which the Unit Holders are exposed to. Therefore, the USD Hedged-class is more suitable for investors that require USD currency exposure while the RM Class is more suitable for investors that require RM currency exposure.

KEY RISKS

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

General risks

- **Market risk** – Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraudulent, dishonesty, or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** – The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or distribution of income.
- **Inflation risk** – This is a risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Liquidity risk** – Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund.
- **Operational risk** – This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or may be fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you. The Manager will regularly review its internal policies and system capability to mitigate instances of this risk. Additionally, the Manager maintains a strict segregation of duties to mitigate instances of fraudulent practices amongst employees of the Manager.
- **Loan / financing risk** - This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed/financed money includes you being unable to service the loan/financing repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the loan/financing.

- **Suspension of repurchase request risk** – Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. 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.

Specific risks

- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of the bonds or money market - instruments and the financial institutions where the deposits are placed (hereinafter referred to as "investment") and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer and/or the financial institution may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or the financial institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
- **Interest rate risk** – This risk refers to the impact of interest rate changes on the valuation of bonds or money market instruments (hereinafter referred to as "investment"). Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the investment until their maturity. We also manage interest rate risk by considering each investment's sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments in deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.
- **Embedded derivatives risk** – The NAV of the Fund will be impacted by the valuation of the embedded derivatives. Factors that may impact the valuation of the embedded derivatives will include, but not be limited to movement of the underlying asset, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the embedded derivatives hence impacting the NAV of the Fund. As such, the Fund's NAV will be exposed to potential price volatility, which will be dependent on the valuation of the embedded derivatives that the Fund invested in.
- **Country risk** – Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investment. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Hedged-class level

Currency hedging reduces the effect of exchange rate movements for the Hedged-class, but it does not entirely eliminate currency risk between the Hedged-class and the base currency of the Fund (not a perfect hedge). Hence, the unhedged portion of the respective Hedged-class will still be affected by the exchange rate movements and it may cause fluctuations of NAV of the respective Hedged-class. You should note, however, that if the exchange rate moves favourably, the Hedged-class will not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum investment size of entering into a forward contract and the cost of hedging which may affect returns of the respective Hedged-class.

- **Regulatory risk** - The investments of the Fund would be exposed to changes in the laws and regulations in the countries the Fund is invested in. These regulatory changes pose a risk to the Fund as it may materially impact the investments of the Fund. In an effort to manage and mitigate such risk, the Manager seeks to continuously keep abreast of regulatory developments (for example, by closely monitoring announcements on regulators' website and mainstream media) in that country. The Manager may dispose its investments in that particular country should the regulatory changes adversely impact the Unit Holders' interest or diminish returns to the Fund.
- **Distribution out of capital risk** – The Fund may distribute income out of capital. Such capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per Unit of the Classes and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.

Note: Please refer to the Fund's Prospectus for further details of each risk.

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

PERFORMANCE

Average Total Return

	1 Year (1/4/23 – 31/3/24)	3 Year (1/4/21 – 31/3/24)	5 Year (1/4/19 – 31/3/24)	10 Year (1/4/14 – 31/3/24)	Since Commencement (18/8/03 – 31/3/24)
RM Class	3.88%	-1.54%	1.26%	3.54%	4.63%
Benchmark	2.84%	2.39%	2.43%	4.74%	4.23%
	1 Year (1/4/23 – 31/3/24)	3 Year (1/4/21 – 31/3/24)	5 Year (1/4/19 – 31/3/24)	10 Year (1/4/14 – 31/3/24)	Since Commencement (18/7/13 – 31/3/24)
USD Hedged-class	6.55%	-1.10%	1.17%	2.20%	1.97%
Benchmark	4.97%	3.15%	2.53%	2.75%	2.96%

Source: Bloomberg

Annual Total Return

Financial Year End ("FYE")	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
RM Class	3.88%	-2.55%	-5.71%	8.75%	2.57%	5.17%	1.63%	8.84%	4.02%	7.81%
Benchmark	2.84%	2.49%	1.85%	1.97%	3.08%	3.35%	3.14%	3.16%	3.94%	21.67%
USD Hedged-class	6.55%	-2.14%	-7.22%	7.58%	1.85%	4.40%	-0.06%	5.47%	1.10%	4.16%
Benchmark	4.97%	3.88%	0.67%	0.95%	2.25%	2.95%	1.96%	1.70%	1.16%	4.29%

Source: Bloomberg

RM Class

For the period 1 April 2023 to 31 March 2024, the Fund registered a 3.88% return compared to the benchmark return of 2.84%. The Fund thus outperformed the Benchmark by 1.04%. Since commencement, the Fund has registered a return of 154.25% compared to the benchmark return of 135.15%, outperforming by 19.10%.

USD Hedged-Class

For the period 1 April 2023 to 31 March 2024, the Fund registered a 6.56% return compared to the benchmark return of 4.97%. The Fund thus outperformed the Benchmark by 1.59%. Since commencement, the Fund has registered a return of 23.25% compared to the benchmark return of 36.34%, underperforming by 13.39%.

Effective 18 July 2015, the benchmark was changed from previously JP Morgan Asia Credit Investment Grade Index to the Maybank 12-month fixed deposit rate which is reflective of the investment portfolio of the Fund. The Maybank 12-month fixed deposit rate represents performance relating to interest bearing instruments and has been chosen to reflect the performance of the investment opportunities related to investments into fixed income instruments.

Please note that the change in the benchmark will not impact nor change the asset allocation or investment strategy of the Fund.

Basic 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

Income Distribution

Financial Year End	31 March 2024	31 March 2023	31 March 2022
RM Class			
Gross distribution per Unit (sen)	2.58	1.95	1.70
Net distribution per Unit (sen)	2.27	1.95	1.70
USD Hedged-class			
Gross distribution per Unit (sen)	1.98	1.70	1.70
Net distribution per Unit (sen)	1.73	1.70	1.70

Distribution will be made in the form of cash as well as Units in lieu of cash, if any.

Portfolio Turnover Ratio (PTR)

Financial Year End	31 March 2024	31 March 2023	31 March 2022
PTR (times)	0.81	0.45	0.38

The Fund recorded a higher PTR due to a lower average NAV of the fund during the financial year.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE

FEES & CHARGES

7. What are the fees and charges involved?

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

What will I be charged by the Manager?

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

What are the key ongoing fees charged to the Fund?

Annual Management fee	Up to 1.00% per annum of the NAV of the Fund and is calculated using the base currency of the Fund (before deducting the management fee and trustee fee).
Annual Trustee fee	Up to 0.07% per annum of the NAV of the Fund, subject to a minimum of RM18,000 per annum (excluding foreign sub-custodian fees and charges) and is calculated using the base currency of the Fund (before deducting the management fee and trustee fee).

Note: Please refer to the Prospectus for further explanation and illustration on the Fund's fees, charges and expenses.

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

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

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

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

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. to 3.30 p.m. Payments will be made to you within (7) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

CONTACT INFORMATION

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

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

Complaints should be made in writing with the following information:

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

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

APPENDIX: GLOSSARY

Bursa Malaysia	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
Business Day	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 business/trading.
Class(es)	Means any class of Units representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the same Fund.
Deed	Refers to the dated 1 July 2003, 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 18 January 2012, fifth supplemental deed dated 3 May 2013, sixth supplemental deed dated 27 June 2014, seventh supplemental deed dated 28 April 2017 and eighth supplemental deed dated 24 August 2022 entered into between the Manager and the Trustee.
deposit(s)	Has the same meaning as the definition of "deposit" in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
Fund	Refers to AHAM Select Bond Fund.
Hedged-class	Means a particular Class that aims to reduce the effect of exchange rate fluctuations between the base currency of the Fund and the currency in which the Unit Holders are exposed to through the NAV hedging method carried out by the Fund. The NAV hedging method is undertaken to mitigate substantial currency movements between the base currency of the Fund and the currency of the Hedged-class.
Manager/AHAM	Refers to AHAM Asset Management Berhad.
medium to long-term	Means a period between three (3) to five (5) years.
Net Asset Value or NAV	Means the value of the Fund's assets less the value of all the Fund's liabilities at a valuation point. Where the Fund has more than one Class, there shall be a Net Asset Value of the Fund attributable to each Class
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point; where the Fund has more than one Class, there shall be a Net Asset Value per Unit for each Class; the Net Asset Value per Unit of a Class at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
Prospectus	Means prospectus for the AHAM Select Bond Fund, and includes any supplemental or replacement prospectus, as the case may be.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
RM	Means Ringgit Malaysia.
Sales Charge	Means a charge imposed pursuant to a purchase request.
SC	Means Securities Commission Malaysia.
Trustee	Refers to HSBC (Malaysia) Trustee Berhad.
Unit(s)	Means a measurement of the right or interest of a Unit Holder in the Fund and where multiple Classes are issued means a unit of that Class.
Units in Circulation	Means Units created and fully paid and which have not been cancelled.

	It is also the total number of Units issued at a particular valuation point.
Unit Holder(s), investor(s), you	Means the person / corporation registered as the holder of a Unit or Units including persons jointly registered.
USD	Means United States Dollars.

Note: Reference to first person pronouns such as “we”, “us” or “our” in this Product Highlights Sheet means the Manager/AHAM.