

PRODUCT HIGHLIGHTS SHEET

for

AHAM TARGET INCOME SOLUTION

Date of issuance: 26 June 2025

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 relevant information and document in relation to the AHAM Target Income Solution ("the Fund"), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

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

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

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

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

PRODUCT HIGHLIGHTS SHEET

AHAM TARGET INCOME SOLUTION

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

AHAM Target Income Solution is a wholesale close-ended mixed asset fund, issued and managed in-house by the Manager. The Fund aims to provide regular income by investing in debt securities, derivatives and/or embedded derivatives, money market instruments and/or deposits.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is designed for Sophisticated Investors who seek for income stream, have a five (5) years investment horizon and have a very high-risk tolerance.

KEY PRODUCT FEATURES

3. What am I investing in?

Classes	AUD Class	MYR Hedged-class								
Launch date	26 June 2025									
Offer Price	AUD 1.00	MYR 1.00								
	Units will ONLY be sold during Offer Period.									
Offer Period	The Offer Period shall be for a period of not more than 45 calendar days from the Commencement Date of the Fund. The Offer Period may be shortened if we determine that it is in your best interest.									
Tenure	This Fund is a closed-end fund that will terminate on the Maturity Date.									
Base Currency	AUD									
Asset allocation	<table><tr><td>Debt securities</td><td>0% – 100% of the Fund's NAV</td></tr><tr><td>Derivatives and/or embedded derivatives</td><td>0% – 100% of the Fund's NAV</td></tr><tr><td>Money market instruments</td><td>0% – 100% of the Fund's NAV</td></tr><tr><td>Deposits</td><td>0% – 100% of the Fund's NAV</td></tr></table>		Debt securities	0% – 100% of the Fund's NAV	Derivatives and/or embedded derivatives	0% – 100% of the Fund's NAV	Money market instruments	0% – 100% of the Fund's NAV	Deposits	0% – 100% of the Fund's NAV
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Derivatives and/or embedded derivatives	0% – 100% of the Fund's NAV									
Money market instruments	0% – 100% of the Fund's NAV									
Deposits	0% – 100% of the Fund's NAV									
Investment strategy	The Fund aims to provide regular income by investing up to 100% of its NAV in a wide variety of investments such as debt securities, derivatives and/or embedded derivatives, money market instruments and/or deposits. The Fund will have flexibility to adjust its asset allocation across (1) debt securities such as government bonds and corporate bonds, (2) derivatives and/or embedded derivatives such as total return swap, cross currency swap, forward contracts, and credit-linked notes, (3) money market instruments and/or (4) deposits. At any one time, the asset mix may be comprised of one or more asset classes based upon changing market conditions. The Fund may invest substantially in derivatives and/or embedded derivatives to generate regular income throughout the investment period of the Fund. There can be no assurance that the tactical asset allocation can be successfully employed in meeting the investment objective of the Fund. Debt Securities, Money Market Instruments and Deposits. We will follow a strict selection process to ensure only appropriate debt securities are invested in order to meet the Fund's investment objective. The selection process is in essence of a screening process that selects debt securities with risk-return profiles that match the Fund's objective and maturity. The selection of the debt securities will depend largely on its credit quality. Focus will be on the ability of the issuer and/or guarantor to meet their financial obligations and make timely payment of interest and principal while delivering the expected returns to the Fund and meet the Fund's investment objective. The Fund may also invest in unrated debt securities and/or debt securities which are rated below investment grade by Standard & Poor's, Moody's, Fitch, RAM, MARC or any other rating agencies, this will imply a higher credit risk (please refer to the credit ratings chart under "Understanding the									

Classes	AUD Class	MYR Hedged-class
	Risks of the Fund - Credit and default risk" section of the Information Memorandum, for further details). The Fund will also invest in money market instruments and deposits with Financial Institutions. The selection of the issuers of money market instruments and Financial Institutions will depend largely on their respective credit quality and liquidity strength based on our internal credit rating model. Derivatives and Embedded Derivatives Derivatives trades may be carried out for both investments and hedging purposes through financial instruments including, but not limited to, forward contracts, future contracts and swaps. Future and forward contracts are generally contracts between two 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 financial instruments between two parties. 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 or cross currency swap 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, any potential foreign exchange gains from the hedging strategy will be capped as well. The types of derivatives envisaged for investment purposes include future contracts, forward contracts and swaps which are OTC or traded on centralised exchanges. We may invest in transferable securities or money market instruments with embedded derivatives, such as but not limited to total return swaps and credit linked notes, for investment purposes. This allows the Fund to enhance returns by taking a view on the underlying security and establish a long position to gain a specific underlying exposure. <u>Total Return Swaps</u> The Fund may enter into total return swap to gain exposure to the underlying security without requiring direct ownership of the underlying security. The underlying security of total return swap typically includes the debt security issued by government and/or corporate. The returns from the total return swap would be linked to the performance of the underlying security over a set period of time. The total return swap typically provides regular income to the Fund, mirroring the stream of interest income or coupon income of the underlying security over the course of the swap period. In terms of the selection of the counterparty of the total return swap, we will only consider the counterparties which are licensed financial institutions, subject to supervision by a regulated authority and with a minimum long-term rating that indicates strong capacity for timely payment of financial obligations provided by any domestic or global rating agency. We may replace the total return swaps purchased with another total return swaps when better opportunities arise. Alternatively, the proceeds from the unwinding of original total return swaps may be invested in debt securities, money market instruments, and/or deposits. <u>Credit-Linked Notes</u> The Fund may have investments in credit linked notes, in which its value is derived from the underlying asset it is linked to. Investment in these embedded derivatives will provide the Fund with the exposure to the underlying asset in which the periodic income of the underlying asset may be embedded in the credit-linked notes. The periodic income may contribute to the Fund's performance during the tenure of credit-linked notes. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in case of credit-linked note, the underlying asset that the credit-linked note is linked to. As a result, any fluctuation in the price of the embedded derivatives may also lead to fluctuations in the NAV of the Fund, i.e. if the price of the embedded derivative sees a drop in price, the NAV of the Fund will also be negatively impacted. As the credit-linked note is structured by an external party, investments into an embedded derivative 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. 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. Foreign Investments The Fund may invest in investments listed or issued in foreign markets. We would seek out foreign investments that could provide a potential to enhance the returns of the Fund. The Fund will invest only into countries which are eligible markets. Early Maturity What is Early Maturity? An Early Maturity is an event where the Fund is unwound on or after the first (1st) anniversary of the Fund's Investment Date and up to 30 days before the Maturity Date of the Fund, subject to the Fund achieving certain requirements (please refer to "How is an Early Maturity triggered" below). Should this occur, the Fund will mature on the Early Maturity Date. When an Early Maturity occurs, we will liquidate all of the investments in the portfolio and return to you the NAV proportion to the number of Units held by you.	

Classes	AUD Class	MYR Hedged-class
	How is an Early Maturity triggered? The Fund's Early Maturity will be triggered when the NAV per Unit of both Classes is at or higher than the Target NAV per Unit of the Class for at least ten (10) consecutive Business Days ("Criteria"). However, the decision to exercise the right to trigger the Early Maturity is at our sole discretion. For example, we may need to consider the NAV per Unit of the Class after deducting the unwinding cost of derivatives and embedded derivatives as well as other expenses. In this situation, we will decide to call for Early Maturity should the NAV per Unit of the Class (after deducting the unwinding cost of derivatives and embedded derivatives as well as other expenses) is at or higher than the Target NAV per Unit of the Class. Should we exercise the right to trigger the Early Maturity, we will issue you an Early Maturity Communiqué on the next Business Day of the day when Criteria is met. Upon this, the Fund will mature on the Early Maturity Date, which falls on the 10th Business Day immediately following the date we issue the Communiqué to you. In the event we deem unable to liquidate all the investments of the portfolio on the 10th Business Day, we will issue a Communiqué to you to extend the Early Maturity Date up to the 20th Business Day from the date the Early Maturity Communiqué is issued. Notes: (1) The Early Maturity Date may fall on a date, earliest on the 1st anniversary of the Investment Date up to the date, 30 days before the Maturity Date. (2) There is a possibility that the prevailing NAV could be higher than the Target NAV per Unit of the Class, however Early Maturity will only be triggered on the 1st anniversary of the Investment Date.	
Distribution policy	Subject to the availability of income, the Fund will make distribution to the Unit Holders on a quarterly basis. We have the discretion to distribute income on a more frequent basis, after taking into account the suitability of the distribution and the performance of the Fund. 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.	
Minimum initial investment*	AUD 10,000	MYR 30,000
Minimum additional investment*	AUD 5,000	MYR 10,000
Minimum Repurchase Units*	10,000 Units	10,000 Units
Minimum holding of Units*	10,000 Units	10,000 Units

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

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
The Trustee	CIMB Commerce Trustee Berhad

5. What are the possible outcomes of my investment?

The Fund is a close-ended wholesale fund that will invest up to 100% of its NAV in a wide variety of investments such as debt securities, derivatives and/or embedded derivatives, money market instruments and/or deposits, with the flexibility to adjust its asset allocation over a 5-year period from its Investment Date. At the Fund's Maturity Date, we will redeem or sell all the assets of the Fund and return all proceeds to you based on the number of Units you hold. This will also be subjected to all applicable expenses and fees.

The Fund aims to provide regular income. However, the Fund does not provide a guarantee on capital invested and its returns.

KEY RISKS

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

General risks

- **Market risk** - Market risk arises because of the 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

* We may, at our absolute and sole discretion at any time and without having to assign any reason, increase the transaction value and the number of Units stated above without having to seek Unit Holders' prior approval. You will be notified of any such increase by way of a Communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement information memorandum. At the same time, the transaction value and the number of Units issued may be reduced at our discretion, including for transactions submitted via digital channels, subject to the terms and conditions disclosed through the relevant platforms.

economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.

- **Fund management risk** - This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** - The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or on the distribution of income.
- **Inflation risk** - This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Liquidity risk** – Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to the unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund. Upon such event and in the best interest of the Unit Holders, the Manager may suspend the repurchase of Units requests. Please refer to "Suspension of Dealing in Units" section of this Information Memorandum for more details.
- **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 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 or financed money includes you being unable to service the loan or 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 or 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, or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time*. Hence, their investments will continue to be subject to the risks inherent to the Fund.
**For further information on repurchase process during suspension period, please refer to "What is the Repurchase Proceeds Payout Period" section of the Information Memorandum.*
- **Related party transaction risk** - The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.

Specific risks

- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of the debt securities, 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 Financial Institution may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or a Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund. As the Fund may also invest up to 100% of its NAV in unrated debt securities and/or debt securities which are rated below investment grade by Standard & Poor's, Moody's, Fitch, RAM, MARC or any other rating agencies, this will imply a higher credit risk.
- **Interest rate risk** - This risk refers to the impact of interest rate changes on the valuation of debt securities or money market instruments (hereinafter referred to as "investment"). Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the investment until their maturity. We also manage interest rate risk by considering each investment's sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments 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.
- **Derivatives risk** - Valuation of derivatives takes into account a multitude of factors such as movement of the underlying assets, the correlation of the underlying assets with the Fund, the implied future direction of the underlying assets and other factors. Any diverse changes of the factors mentioned above, may result in a lower NAV price and higher volatility for the Fund's NAV. Additionally, given the Fund's objective of providing regular income, fluctuations in the value and performance of these instruments could also impact the ability of the Fund to declare income distribution. As a result, any significant adverse changes may lead to lower income levels or higher volatility in income.
- **Embedded derivative 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 limited to movement of the underlying assets, 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. Additionally, given the Fund's objective of providing regular income, fluctuations in the value and performance of these instruments could also impact the ability of the Fund to declare income distribution. As a result, any significant adverse changes may lead to lower income levels or higher volatility in income.

For investments in total return swaps, the additional associated risks are as follows:

Valuation risk

Total return swaps may be valued using pricing models and inputs that are not publicly quoted or may rely on counterparty-provided valuations. This creates a risk that the swap's fair value may not accurately reflect its market value, potentially impacting the Fund's net asset value.

Market disruption risk

Market disruption risk refers to the risk of disruption in relevant markets, exchanges, or settlement systems that may adversely impact the execution, valuation, or settlement of the Fund's investments, including total return swaps. Such disruptions may include, without limitation: (i) the failure, suspension, or material limitation of trading on any relevant securities, futures, or derivatives exchange; or (ii) the ineligibility of any relevant asset for clearance or settlement through its usual clearing system or settlement procedure. These events may impair market liquidity, hinder the accurate pricing of underlying assets, or prevent the timely settlement of transactions, potentially leading to financial losses or contractual disputes.

This risk also encompasses settlement disruption risk, where failures or delays in payment or delivery systems disrupt the scheduled settlement of total return swap related cash flows, and currency disruption risk, which may arise when, due to legal, regulatory, or market conditions (including currency controls or pricing distortions), it becomes impracticable, illegal, or impossible for either party to make or convert payments in the required settlement currency.

- **Counterparty risk** – Counterparty risk concerns the Fund's investments in derivatives and embedded derivatives (hereinafter referred to as "Investments"). Counterparty risk is prevalent as the potential return derived from the Investments are dependent on the ongoing ability and willingness of the issuer i.e. a Financial Institution to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the Investments prior to commencement of Investments and monitoring mechanisms established by us may potentially mitigate this risk. If we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer's Investments to mitigate potential losses that may arise.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated (other than AUD Class) depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. You should note that any gain or loss 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 (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 fluctuation of NAV of the respective Hedged-class. You should note, however, that if the exchange rate moves favourably, the Hedged-class would 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.

- **Country risk** – Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.
- **Repurchase risk** – You are reminded to be prepared to commit your investment until the Maturity Date. Any repurchase request made by you will be based on Forward Pricing which is the NAV per Unit at the next valuation point. The NAV per Unit at that valuation point may be lower than your investment outlay. You are also reminded that exiting this Fund prior to the Maturity Date will attract a Penalty Charge and this may further reduce any monies payable to you. The Penalty Charge incurred by you will be retained by the Manager.
- **Reinvestment risk** – This risk arises when coupons from debt securities or money market instruments (hereinafter referred to as "investment") are not reinvested at the prevailing interest rate when the investment was initially made. The risk is more likely to take place during a declining interest rate and may impact the yield-to-maturity of the investments which is calculated based on the assumption that all coupon payments made by the investments are reinvested at the same interest rate when the investments were first made. The Manager will mitigate this risk by closely monitoring the interest rate movements and tackle measures which will not be limited to reduce the Fund's exposure into such investments.
- **Mismatch risk** – This risk arises upon the commencement of the Investment Date when there is a mismatch between the Maturity Date of the Fund and the maturity date of the investments which the Fund holds. A mismatch of maturity may potentially result in a loss to the Fund. As a simple example, assuming that the Fund matures on 31 July 2030 (5 years from Investment Date of 31 July 2025) but the Fund is holding a debenture that matures only in 2031. When the Fund matures, the Fund is forced to sell that debenture (to liquidate all investments) at the current market price (as at 31 July 2030) which may be lower than the nominal value of the debenture had the debenture been held until 2031.
- **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 Fund and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.
- **Tactical asset allocation risk** – The Fund's strategies employed may shift the asset mix between debt securities, derivatives and/or embedded derivatives, money market instruments and/or deposits depending on the prevailing market outlook. The Manager's investment decision pertaining to the asset allocation may adversely affect the Fund's performance if the assessment concluded by the Manager is not consistent with the market outlook.

- **Risk of early termination of derivatives/embedded derivatives** – If at any time after the Investment Date, the derivatives and/or embedded derivatives is terminated or determined for any reason as permitted by the counterparty, the NAV of the Fund will be exposed to fluctuations in the value of the terminated investments. This means that the NAV per Unit of the Fund may be lower than the Offer Price.

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

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

FEES & CHARGES

7. What are the fees and charges involved?

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

What will I be charged by the Manager?

Sales charge	3.00% of the Offer Price of the Class
Penalty charge	We will impose a Penalty Charge if repurchase of Units is made after the Investment Date of the Fund. Depending on when the repurchase request is made, the following Repurchase Charge shall be applicable: • 3.00% of NAV per Unit from the Investment Date up to the second (2nd) anniversary of the Investment Date. • 2.00% of NAV per Unit from the Business Day immediately following the second (2nd) anniversary up to the fourth (4th) anniversary of the Investment Date. • 1.00% of NAV per Unit from the Business Day immediately following the fourth (4th) anniversary up to the Maturity Date. • At Maturity Date or Early Maturity Date – Nil <i>The Repurchase Charge is not negotiable.</i> Notes: (1) There will not be any Penalty Charge applicable on the repurchase request made before the Investment Date. (2) At the Maturity Date or Early Maturity Date, we will cancel all Units and as such do not constitute a repurchase request. That being the case, Penalty Charge is not applicable at the Maturity Date or Early Maturity Date, as the case may be. (3) The Penalty Charge will be retained by the Manager.
Switching fee	Not applicable as the switching facility is not available for this Fund.
Transfer fee	Nil

What are the key ongoing fees charged to the Fund?

Management fee	Nil.
Trustee fee	Up to 0.02% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) and is calculated using the Base Currency (before deducting the management fee and trustee fee).

Note: Please refer to the Information Memorandum 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 ten (10) 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?

- For internal dispute resolution, you may contact our customer service personnel:

(a) via phone to	:	03 – 2116 6000
(b) via toll free no.	:	1-800-88-7080
(c) via email to	:	customercare@aham.com.my

- (d) via online complaint form available at : www.aham.com.my
 (e) via letter to : 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 Financial Markets Ombudsman Service (FMOS):
- (a) via phone to : 03 – 2272 2811
 (b) via online complaint form available at : www.fmos.org.my
 (c) via letter to : Financial Markets Ombudsman Service (FMOS)
 Level 14, Main Block, Menara Takaful Malaysia,
 No. 4, Jalan Sultan Sulaiman,
 50000 Kuala Lumpur
3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with FMOS. 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 – 7890 4242
 (b) via e-mail to : complaints@fimm.com.my
 (c) via online complaint form available at : www.fimm.com.my
 (d) via letter to : Legal & Regulatory Affairs
 Federal of Investment Managers Malaysia
 19-06-1, 6th Floor Wisma Capital A,
 No. 19, Lorong Dungun Damansara Heights,
 50490 Kuala Lumpur

APPENDIX I: GLOSSARY

AUD Class	Represents a Class issued by the Fund which is denominated in AUD.
Base Currency	Means the currency in which the Fund is denominated i.e. AUD
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 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(es) of Unit(s) 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 Fund.
Commencement Date	Means the date of this Information Memorandum and is the date on which sales of Units of the Fund may first be made. The Commencement Date is also the date of constitution of the Fund.
Communiqué	Refers to the notice issued by us, the Manager to you, the Unit Holder.
Deed(s)	Refers to the Deed dated 12 June 2025 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.
deposits	Has the same meaning as per the definition of "deposit" in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
Development Financial Institutions	Means a development financial institution under the Development Financial Institutions Act 2002.
Early Maturity	An event where the Fund is unwound on or after the first (1 st) anniversary of the Investment Date up to 30 days before the 5 th anniversary of the Fund's Investment Date, subject to the Fund achieving early maturity requirements (please refer to "Early Maturity" section in the Information Memorandum for further details).
Early Maturity Communiqué	Refers to the Communiqué issued to Unit Holders, notifying that the Early Maturity is exercised and that the Fund will be unwound on the Early Maturity Date.
Early Maturity Date	Refers to the 10th Business Day immediately following the date which the Manager issues the Early Maturity Communiqué to Unit Holders, notifying that the Fund has met the Early Maturity requirements and the Fund will be unwound on the Early Maturity Date. In the event the Manager deems to be unable to liquidate all the assets on the 10th Business Day, the Manager will issue a Communiqué to Unit Holders to extend the Early Maturity Date by up to the 20th Business Day from the date the Early

	Maturity Communiqué is issued. The Early Maturity Date may fall on a date, earliest on the 1st anniversary of the Investment Date up to the date, 30 days before the Maturity Date.
eligible market(s)	Means an exchange, government securities market or an over-the-counter market – (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and on which financial instruments are regularly traded.
Financial Institution	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institutions (DFIs); or (iv) Licensed Islamic Bank; (2) if the institution is outside Malaysia, any institution that is licensed or registered or approved or authorised to provide financial services by the relevant banking regulator.
Fitch	Refers to Fitch Ratings Inc.
Fund	Refers to AHAM Target Income Solution
Guidelines	Means the <i>Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework</i> issued by the SC as may be amended from time to time.
Hedged-class	Means a particular Class that aims to reduce the effect of exchange rate fluctuations between the Base Currency and the currency in which Unit Holders are exposed to having invested in that Class, also known as NAV hedging method. NAV hedging is undertaken regardless of whether the Base Currency is expected to increase or decline in value relative to the hedged currency.
Information Memorandum	Means this offering document in respect of this Fund.
Investment Date	Means the date on which the investment of the Fund may first be made and it is the date which begins on the next Business Day immediately after the expiry of the Offer Period. A reference to the Fund's anniversary shall be a reference from this Investment Date.
Licensed Bank	Means a bank licensed under Financial Services Act 2013.
Licensed Investment Bank	Means an investment bank licensed under Financial Services Act 2013.
Licensed Islamic Bank	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
The Manager / AHAM / us / we / our	Refers to AHAM Asset Management Berhad.
MARC	Refers to Malaysian Rating Corporation Berhad.
Maturity Date	Means the date on which the Fund automatically terminates, which is five (5) Business Days after fifth (5th) anniversary of the Investment Date. If that date is not a Business Day, the Maturity Date will be the next Business Day. If the Fund is earlier terminated in accordance with the provisions of the Deed, and due to the Early Maturity feature, the "Maturity Date" shall mean the date of such earlier termination.
medium term	Means a period of between three (3) years to five (5) years.
Moody's	Refers to Moody's Ratings.
MYR Hedged-class	Represents a Hedged-class issued by the Fund which is denominated in MYR.
Net Asset Value or NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. Where the Fund has more than one Class, there shall be a NAV 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 NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
Offer Period	Means a period of not more than forty five (45) days from the Commencement Date of the Fund or such shorter period as may be determined by the Manager, whereby the Units of the Fund are open for sale at its Offer Price.
Offer Price	Means the fixed price for each Unit during the Offer Period.
Over-the-Counter (OTC)	OTC trades refer to trading of financial instruments directly between two parties without going through the securities exchange i.e. the financial instruments are not formally traded on a securities exchange.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
RAM	Refers to RAM Rating Services Berhad.
Repurchase Price	Means the price payable to you by us for a Unit pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge. <i>The Repurchase Price is equivalent to the Offer Price during the Offer Period and NAV per Unit after the Offer Period.</i>
Sales Charge	Means a charge imposed pursuant to purchase request.
Selling Price	Means the price payable by you to us to create a Unit in the Fund and it shall be exclusive of any Sales Charge.
Sophisticated Investors	Refers to any person who (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, as amended from time to time; or (b) acquires any capital market product specified under the Guidelines where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such

	amount is paid for in cash or otherwise; and/or (c) any other person as categorised by the SC from time to time to be a sophisticated investor. Note: For more information and updates on the definition of “Sophisticated Investor”, please refer to our website at www.aham.com.my
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths (3/4) of the Unit Holders present and voting” means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund or a Class, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Standard & Poor’s	Refers to Standard & Poor’s Financial Services LLC.
Target NAV per Unit	Means the NAV per Unit of the share class for Early Maturity to be triggered (please refer to “What is an Early Maturity” in the Information Memorandum for further details). The Target NAV per Unit of the Class is computed via the following formula: Target NAV per Unit of the Class = Offer Price + Target Yield + Sales Charge per Unit Imposed
Target Yield	Means the income distribution rate that the Fund endeavours to distribute to Unit Holders over the tenure of the Fund, to meet the guided return, subject to the availability of income. The Target Yield in AUD per Unit terms = Target Yield × (Offer Price + Sales Charge per Unit imposed). For the purpose of calculating Target Yield in AUD per Unit terms, if the Sales Charge rate is 3.0%, the Sales Charge per Unit is AUD 0.030). The Target Yield shall be confirmed via a Communiqué after the end of the Offer Period.
Trustee	Refers to CIMB Commerce Trustee Berhad
Unit or Units	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund; if the Fund has more than one Class, it means a Unit issued for each Class.
Units in Circulation	Means Units created and fully paid for and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
Unit Holder(s) or you	Means the person / corporation for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.
Yield to Maturity	The total return anticipated on a fixed income instrument if the fixed income instrument is held until the end of its lifetime.