

PRODUCT HIGHLIGHTS SHEET

for

AHAM Income Management Fund

Date of issuance: 7 March 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 Income Management Fund (“the Fund”), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

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

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



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

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

PRODUCT HIGHLIGHTS SHEET

AHAM INCOME MANAGEMENT FUND

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

The Fund is an open-ended wholesale fixed income fund which aims to provide investors with a steady income stream by investing in debentures, money market instruments and/or deposits.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is designed for Sophisticated Investors who have a short term to medium term investment horizon and have a low risk tolerance.

KEY PRODUCT FEATURES

3. What am I investing in?

Launch Date	7 March 2025
Tenure	This Fund is an open-ended fund where it does not have a fixed maturity date and the Fund and may only be terminated in accordance with the terms of the Information Memorandum and the provisions of the Deed.
Benchmark	Maybank 1-month fixed deposit rate. <i>The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</i>
Base Currency	MYR
Investment Objective	The Fund aims to provide investors with a steady income stream by investing in debentures, money market instruments and/or deposits. <i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i>
Investment Strategy	<p>We endeavor to achieve the Fund's objective by investing a minimum of 70% of the Fund's NAV in debentures, money market instruments and/or deposits and holding a maximum of 30% of the Fund's NAV in cash.</p> <p>The Manager will employ an active investment management strategy to provide regular income to investors and to maintain a sufficient level of liquidity to meet cash flows requirements. The Manager will add value primarily by employing active asset allocation, duration and yield curve strategy, taking into consideration the fundamentals of the Malaysian economic and interest outlook and valuation of the underlying debentures.</p> <p>The Fund will invest in debentures with remaining time-to-maturity of not more than three (3) years at the point of investment and debentures with callable features with remaining time-to-call of not more than three (3) years at the point of investment. In terms of duration, the Fund shall have a maximum weighted portfolio duration of one and a half (1.5) years.</p> <p>The Fund will be managed primarily to provide regular income, while at the same time preserving capital¹ and maintaining a sufficient level of liquidity in order to meet cash flow requirements. We believe that an important way to accomplish this is by analysing various factors such as the current and anticipated changes in interest rates, economic statistics, yield curve changes and other general market conditions that could affect money market instruments and deposits.</p> <p>There will be no foreign investments for this Fund. The Fund will also have the flexibility to invest in collective investment schemes that are in line with the Fund's investment objective.</p>

¹ The Fund is neither a capital guaranteed nor a capital protected fund.

	<p>The Manager may hold more than 30% of the Fund’s NAV in cash under circumstances such as:</p> <ul style="list-style-type: none"> (a) large injection of cash by investors into the Fund; (b) sale of investment holdings of the Fund; and (c) any other circumstances that are in line with the Fund’s objective. <p>In the event the Fund’s cash level exceeds 30% due to the above circumstances, the Manager will, on best effort basis, ensure that the cash level is to be reduced to 30% within five (5) consecutive Business Days.</p> <p>ADDITIONAL FEATURES OF THE FUND</p> <p>We aim to maintain a stable NAV per Unit of MYR1.00. Income generated from the investments will be declared and accrued to Unit Holders daily and distributed on a monthly basis.</p> <p>However, if the Fund’s NAV per Unit falls below MYR1.00, we will carry out a consolidation of Units (“consolidation exercise”) to bring back the Fund’s NAV per Unit to MYR1.00. To facilitate the consolidation exercise, the dealings of the Fund will be temporarily suspended. The Manager will suspend the right to purchase, switch, transfer and repurchase Units of the Fund. The suspension of dealings must cease as soon as practicable, within twenty one (21) days of the commencement of the suspension. Approval from the Trustee will be obtained for the consolidation exercise and the suspension of dealings of the Fund.</p> <p>During the consolidation exercise, the Manager will calculate the ratio of the investment loss to the total NAV of the Fund and two (2) sub-accounts will be created within the Fund as follows:</p> <ul style="list-style-type: none"> (a) Suspend account – where the investment loss of the Fund is apportioned to each Unit Holder based on their Unit holdings. Such Units will be cancelled once the consolidation exercise is completed, and this will lead to a reduction in Unit holdings of the Unit Holders. (b) Ordinary Units account – where the NAV per Unit of the remaining Units will be maintained at MYR1.00. <p>Upon completion of the consolidation exercise, the suspension of dealing will be uplifted and Unit Holders will continue to earn income from the remaining Units due to them.</p> <p>We shall as soon as possible publish a notice on our website as well as issue a Communiqué on any consolidation exercise. We will also send to you a statement which will provide you with information, amongst others, of the number of Units held before and after the consolidation exercise.</p>
Asset Allocation	<ul style="list-style-type: none"> (a) A minimum of 70% of the Fund’s NAV to be invested in debentures, money market instruments and/or deposits; and (b) A maximum of 30% of the Fund’s NAV in cash.
Distribution Policy	<p>Subject to the availability of income, the Fund will make distribution on a monthly basis. However, the amount of income available for distribution may fluctuate from month to month. At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, or (5) a combination of any of the above.</p>
Minimum Initial Investment*	MYR 30,000
Minimum Additional Investment*	MYR 10,000
Minimum Repurchase Units*	10,000 Units
Minimum Units Held*	10,000 Units
Minimum Units Per Switch*	30,000 Units

Note: Please refer to the Fund’s Information Memorandum 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	Deutsche Trustees Malaysia Berhad

5. What are the possible outcomes of my investment?

This Fund is a wholesale fixed income that aims to maintain a stable NAV per Unit of MYR1.00. Income generated from the investments will be declared and accrued to Unit Holders daily and distributed on a monthly basis. The performance of the Fund would be dependent on the debentures that the Fund invests in.

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

The Fund endeavors to distribute income, if any, on a monthly basis. However, the amount of income available for distribution may fluctuate from month to month.

KEY RISKS

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

General risks

- **Market risk** – Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Liquidity risk** – Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to 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 the Information Memorandum for more details.
- **Operational risk** – This risk refers to the possibility of a breakdown in our internal controls and policies. The breakdown may be a result of human error, system failure or fraud where our employees collude with one another. This risk may cause monetary loss and/or inconvenience to you. We will review our internal policies and system capability to mitigate instances of this risk. Additionally, we maintain a strict segregation of duties to mitigate instances of fraudulent practices amongst our employees.
- **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.
- **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 payments. 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 in 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

- **Interest rate risk** – This risk refers to the impact of interest rate changes on the valuation of fixed income instruments i.e. debentures or money market instruments (hereinafter referred to as investment”). Generally, movement in interest rates affect the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of the 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.
- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of the fixed income instruments i.e. debentures, 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 issuers and/or Financial Institutions 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.
- **Collective investment schemes risk** – Any adverse effect on the collective investment scheme which the Fund is investing in will impact the NAV of the Fund. For example, the respective collective investment schemes may underperform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the respective collective investment schemes. In addition, any mismanagement of the collective investment scheme or poor decisions taken on the collective investment scheme may adversely affect the NAV of the collective investment scheme and hence the Fund.
- **Reinvestment risk** – This risk arises when coupons from fixed income instrument 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.
- **Risk associated with consolidation of Units** – This is the risk that occurs when the value of a Unit of the Fund goes below MYR1.00 due to investment loss, and a consolidation exercise is carried out. A suspension account is created during the consolidation exercise where the investment loss is apportioned to each Unit Holder based on their Unit holdings. Such Units will be cancelled during the consolidation exercise. As a result, this will lead to a reduced number of Units held by Unit Holders.
- **Risk associated with distribution out of capital** – 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 and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.

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 AND 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	Nil.
Repurchase charge	Nil.
Transfer fee	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.

What are the key ongoing fees charged to the Fund?

Management fee	Up to 0.50% per annum of the NAV of the Fund (before deducting the management fee and trustee fee).
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 of the Fund's fees, charges and expenses.

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

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

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

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

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. and 2.30 p.m. Payments will be made to you within ten (10) Business Days from the day the repurchase request is received by us, 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 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 : 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: GLOSSARY

Base Currency	Means the currency in which the Fund is denominated i.e. MYR.
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 is open for business/trading. The Manager may declare certain Business Days as non-Business Days when deemed necessary, such as in the event of market disruption.
Communiqué	Refers to the notice issued by the Manager to the Unit Holders.
Deed(s)	Refers to the deed dated 24 February 2025 entered into between the Manager and the Trustee, which may be modified or varied by further supplemental deeds from time to time.
Development Financial Institution	Means a development financial institution under the Development Financial Institutions Act 2002.
Financial Institution	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institutions; or (iv) Licensed Islamic Bank; (2) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Fund	Means AHAM Income Management Fund.
Guidelines	Means the <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC and as may be amended from time to time.
Information Memorandum	Means the offer document in respect of this Fund as may be replaced or amended from time to time.
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.
Manager / AHAM / we / us / our	Refers to AHAM Asset Management Berhad.
NAV or Net Asset Value	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.
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.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.

Sales Charge	Means a charge imposed pursuant to a purchase request.
SC	Means Securities Commission Malaysia.
Sophisticated Investor	<p>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 these 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.</p> <p>Note: For more information and updates on the definition of "Sophisticated Investor", please refer to our website at www.aham.com.my.</p>
Trustee	Refers to Deutsche Trustees Malaysia Berhad.
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund; if the Fund has more than one Class, it means a unit issued for each Class.
Units in Circulation	<p>Means Units created and fully paid and which have not been cancelled.</p> <p><i>It is also the total number of Units issued at a particular valuation point.</i></p>
Unit Holder(s), investor(s), you	Means the person/corporations for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.