

# PRODUCT HIGHLIGHTS SHEET

for

## **AHAM Absolute Return Fund III** *(Formerly known as Affin Hwang Absolute Return Fund III)*

**Date of issuance: 10 November 2023**

### 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 (*formerly known as Affin Hwang 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 Absolute Return Fund III (“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 ABSOLUTE RETURN FUND III**

**BRIEF INFORMATION ON THE PRODUCT**

**1. What is this product about?**

AHAM Absolute Return Fund III is an open ended mixed asset and growth based wholesale fund, issued and managed in-house by the Manager.

The Fund seeks to provide Unit Holders with long-term capital appreciation.

**PRODUCT SUITABILITY**

**2. Who is this product suitable for?**

This Fund is designed for Sophisticated Investors who seek potential capital growth for their investments, have a medium-term to long-term investment horizon and have a medium to high risk tolerance.

**KEY PRODUCT FEATURES**

**3. What am I investing in?**

<b>Launch Date</b>	18 November 2014
<b>Tenure</b>	This 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 Information Memorandum and the provisions of the Deed.
<b>Base Currency</b>	RM
<b>Benchmark</b>	8% per annum. <i>Please note that unlike fixed deposits which generally provide a guarantee on capital invested and carry a specific rate of return, this Fund does not provide guarantee on capital contributed nor does it guarantee a fixed rate of return.</i>
<b>Investment Strategy</b>	<p>To meet the Fund's objective, the Fund will adopt a tactical asset allocation strategy of investing in a portfolio where the Fund may invest up to 100% of the Fund's NAV in equities and/or equity-linked instruments, fixed income instruments, collective investment schemes, money market instruments and/or deposits. At any one time, the asset mix may also comprise all asset classes.</p> <p>The investment approach employed by this strategy incorporates elements of both economic and fundamental analysis to seek profits from investments such as equities, equity-linked instruments and fixed income instruments</p> <p>Economic analysis assesses the short to medium-term determinants of the economy. The focus will be on real activity and financial conditions in the economy. The analysis will also be influenced by the supply and demand market of labour, capital and resources. Fundamental analysis will take into account information gathered during company visits, key earnings drivers and earnings revision trends for the company. Various tools will be used to facilitate the valuation process, including price over earnings ratio, the discounted cash flow model and enterprise value over earnings before interest, depreciation and taxation.</p> <p>To avoid large portfolio losses, the Manager will reduce market exposure and performs quick swings in asset mix when there is a negative trend shifts in the areas of investor sentiment, market liquidity, and economic data.</p> <p>When choosing individual equity, the following are the more important considerations:</p> <ul style="list-style-type: none"> <li>• Corporate governance;</li> <li>• Historical and expected future dividend yield;</li> </ul>

- Industry and business medium to long-term outlook;
- Management track record/quality;
- Financial strength and gearing levels; and
- Expected future earnings growth.

In addition, the selection of the fixed income instruments will depend largely on its credit quality, certainty of principal repayment by the issuers and the overall total return stability. There will be no minimum rating applicable in selecting the individual fixed income instruments. However, the following are the more important considerations:

- Issuer's and/or guarantor's industry and business medium to long-term outlook;
- Issuer's and/or guarantor's financial strength and gearing levels;
- Issuer's and/or guarantor's cash-flow quality and volatility;
- Issuer's and/or guarantor's expected future cash flow and ability to pay interest and principal;
- Issuer's and/or guarantor's ratings by a domestic or globally recognized rating agency;
- Interest rate sensitivity;
- Collateral type and value, and claims priority; and
- Price and yield-to-maturity.

The Manager may also invest in equity-linked instruments such as rights and warrants, and collective investment schemes that has similar investment objective to the Fund's investment objective. The value of the Fund's investments in units/shares of any single collective investment scheme will not exceed 25% of the Fund's NAV.

The Fund will invest in money market instruments and/or deposits while waiting for investment opportunities to arise in equities, equity-linked instruments or fixed income instruments markets. The selection of the issuers will depend largely on the credit quality and liquidity of the issuer based on the Manager's internal credit rating model.

The Fund will seek to invest in foreign markets which are eligible markets.

**Derivatives**

Derivative trades may be carried out for both investments and hedging purposes through financial instruments such as, but not limited to forward contracts, futures contracts, swaps and options. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.

The intention of hedging is to preserve the value of the assets from any adverse price movements. While the hedging transactions will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure. The types of derivatives envisaged for hedging as well as for investment purposes include forwards and swaps which are OTC or traded on a centralised exchange.

The Fund adopts commitment approach to measure the Fund's global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of 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.

**Embedded derivatives**

The Fund may also invest in embedded derivatives such as, but not limited to equity-linked notes and 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 an equity-linked note, the stock that the equity-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 derivatives drops, the NAV of the Fund will also be negatively impacted. As the 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.												
<b>Asset Allocation</b>	<p>The Fund asset allocation range is as follows:-</p> <table border="1"> <thead> <tr> <th>Asset Type</th> <th>% of NAV of the Fund</th> </tr> </thead> <tbody> <tr> <td>Equities and/or equity-linked instruments</td> <td>0% - 100%</td> </tr> <tr> <td>Fixed income instruments</td> <td>0% - 100%</td> </tr> <tr> <td>Money market instruments and/or deposits</td> <td>0% - 100%</td> </tr> <tr> <td>Collective investment schemes</td> <td>0% - 100%</td> </tr> <tr> <td>Derivatives and/or embedded derivatives</td> <td>0% - 20%</td> </tr> </tbody> </table> <p><i>The Manager will also maintain a sufficient level of cash or cash equivalent for liquidity purposes</i></p>	Asset Type	% of NAV of the Fund	Equities and/or equity-linked instruments	0% - 100%	Fixed income instruments	0% - 100%	Money market instruments and/or deposits	0% - 100%	Collective investment schemes	0% - 100%	Derivatives and/or embedded derivatives	0% - 20%
Asset Type	% of NAV of the Fund												
Equities and/or equity-linked instruments	0% - 100%												
Fixed income instruments	0% - 100%												
Money market instruments and/or deposits	0% - 100%												
Collective investment schemes	0% - 100%												
Derivatives and/or embedded derivatives	0% - 20%												
<b>Distribution Policy</b>	The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.												
<b>Minimum Initial Investment*</b>	RM100,000												
<b>Minimum Additional Investment*</b>	RM50,000												
<b>Minimum Repurchase Units</b>	Not applicable												
<b>Minimum Units Held*</b>	60,000 Units												
	If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, you will be required to make an additional investment in order to meet the required minimum balance of investment. Otherwise, we may withdraw all your holding of Units in the Fund and pay the proceeds to you.												
<b>Minimum Switching of Units*</b>	60,000 Units												

**Note: Please refer to the 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 channel

#### 4. Who am I investing with?

Relevant parties' information:

<b>The Manager</b>	AHAM Asset Management Berhad
<b>The Trustee</b>	TMF Trustees Malaysia Berhad

#### 5. What are the possible outcomes of my investment?

The Fund is a mixed asset wholesale fund that invests up to 100% of the Fund's NAV in equities and/or equity-linked instruments, fixed income instruments, collective investment schemes, money market instruments and/or deposits. The performance of the Fund would be dependent on the equities and fixed income market 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.

The Fund's investment into equities and collective investment schemes would to a great extent be linked to the price movements of the global equity markets and the underlying assets of the collective investment schemes. If the equities and collective investment schemes that are investable by the Fund performs well, the Fund's performance may reflect the same. However, should the local and global equities and collective investment schemes that are investable by the Fund perform poorly; the Fund's performance may also be impacted negatively.

Please note that 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.

The Fund is not expected to make any income distribution. However, due to investments in equities, the Manager expects the Fund to yield incidental growth in capital. Please note that the capital and returns of the Fund are not guaranteed.

## 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 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.
- **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 the Information Memorandum for more details.
- **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 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.
- **Risk of non-compliance** - There is also the risk that the Manager may not follow the rules set out in the Deed, or the law that governs the Fund, or will act fraudulently or dishonestly. The non-compliance may expose the Fund to losses particularly caused by the fraudulent or dishonest acts or omissions of the Manager.
- **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 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.
- **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.
- **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

- **Equity investment risk** - The buying and selling of equity carry a number of risks, the more important being the volatility of the capital markets on which those securities are traded and the general insolvency risk associated with the issuers of equities. The value of an equity investment depends on the companies' growth and earnings potential, sound management, treatment of minority shareholders, as well as a myriad of other factors. Failure to achieve the expected earnings would result in declining

investment value which in turn affects the performance of the Fund. To mitigate the negative impact on the performance of the Fund, the Manager will employ stringent equity selection criteria which would effectively filter the stock components to equities which can provide capital gains to the Fund.

- **Equity-linked instruments risk** - The pricing of the equity-linked instruments will depend on the price movements of the underlying equities. Any change to the pricing of the underlying equities would either positively or negatively impact the value of the equity-linked instruments hence impacting the NAV of the Fund. If, in the opinion of the Manager that the price movement of the underlying equities indicates a downward trend in pricing, the Manager may consider liquidating the equity-linked instruments to mitigate potential losses that may arise.
- **Credit and default risk** - Credit risk relates to the creditworthiness of the issuers of the fixed income instruments i.e., 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.
- **Concentration risk** - This risk arises because the Fund may have placement of deposits with a single Financial Institution of not more than 50% of the Fund's NAV, investments in money market instruments with any single issuer of not more than 50% of the Fund's NAV, and investments in OTC derivative transaction with any single counterparty of not more than 40% of the Fund's NAV. The Fund is subject to the risks linked to the particular Financial Institution, issuer or counterparty. The risk may be in the form of credit risk, for example, when the particular Financial Institution, issuer or counterparty is not able to repay the interest and/or principal possibly due to its poor financial position. Therefore, should such risk happens, the Fund's concentrated portfolio will cause the Fund's overall value to decline to a greater degree than if the Fund was exposed to a less concentrated portfolio.
- **Interest rate risk** - This risk refers to the impact of interest rate changes on the valuation of fixed income instruments i.e., 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 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.
- **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.
- **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.
- **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 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.
- **Counterparty risk** - Counterparty risk is the risk associated with the ongoing ability and willingness of the issuers to equity-linked instruments, embedded derivatives and derivatives ("investments") 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 issuers may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuers 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 investment 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 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 investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
- **Country risk** - Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.
- **Tactical asset allocation fund risk** - This Fund is a tactical asset allocation fund where the strategies employed to shift the asset mix between equities and equity-linked linked instruments, fixed income instruments or money market instruments and



deposits, depends 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.

**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?

<b>Sales charge</b>	Up to 2.00% of the NAV per Unit of the Fund.
<b>Repurchase charge</b>	There will be a maximum charge of 1.00%* of the NAV per Unit imposed on any repurchase of Units of the Fund within six (6) months from the date of investment by the Unit Holders. However, there will be no charges imposed on any repurchase of Units of the Fund after six (6) months from the date of investment by the Unit Holders. <i>* Investors may negotiate for a lower repurchase charge.</i>
<b>Switching fee</b>	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.
<b>Transfer fee</b>	Nil

#### What are the key ongoing fees charged to the Fund?

<b>Management fee</b>	Up to 1.50% per annum of the NAV of the Fund (before deducting the management fee and trustee fee).
<b>Performance Fee and Hurdle Value</b>	The Manager will earn a 20% performance fee on the appreciation in the NAV per Unit over and above the Hurdle Value during a Performance Period. However, in the interest of investors, the Manager imposes a Hurdle Value, which is HWM plus 8.0%, in which the Fund's performance has to exceed before the Manager is eligible for a performance fee. <i>Please refer to "Performance Fee" Section of the Information Memorandum for further details of the Fund's High Water Mark, Hurdle Value and performance fee.</i>
<b>Trustee fee</b>	Up to 0.055% per annum of the NAV of the Fund (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](http://www.aham.com.my), our customer service via our toll free number 1-800-88-7080 or email to [customercare@aham.com.my](mailto: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?**

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](mailto: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](mailto: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](mailto:aduan@seccom.com.my)
    - (d) via online complaint form available at [www.sc.com.my](http://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](mailto:complaints@fimm.com.my)
    - (d) via online complaint form available at : [www.fimm.com.my](http://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**

<b>Bursa Malaysia</b>	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
<b>Business Day</b>	Means a day on which Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.
<b>Deed</b>	Refers to the deed dated 7 November 2014, the supplemental deed dated 3 August 2016, the second supplemental deed dated 14 June 2017 and the third supplemental deed dated 26 October 2023 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
<b>Development Financial Institution</b>	Means a development financial institution under the Development Financial Institutions Act 2002.



<b>eligible market(s)</b>	Means an exchange, government securities market or an over-the-counter (“OTC”) 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 (c) on which financial instruments are regularly traded.
<b>Financial Institution</b>	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institution; or (iv) Licensed Islamic Bank; or (2) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
<b>Guidelines</b>	Refers to <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC and as amended or modified from time to time.
<b>Information Memorandum</b>	Means this offer document in respect of this Fund as may be replaced or amended from time to time.
<b>Licensed Bank</b>	Means a bank licensed under the Financial Services Act 2013.
<b>Licensed Investment Bank</b>	Means an investment bank licensed under the Financial Services Act 2013.
<b>Licensed Islamic Bank</b>	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
<b>Manager or AHAM</b>	Refers to AHAM Asset Management Berhad ( <i>formerly known as Affin Hwang Asset Management Berhad</i> ).
<b>medium term to long term</b>	Means a period of three (3) years and above.
<b>MYR</b>	Malaysia Ringgit.
<b>NAV</b>	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.
<b>NAV per Unit</b>	Means the NAV of the Fund at a particular valuation point divided by the number of Unit in Circulation at the same valuation point;
<b>SC</b>	Means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
<b>Sophisticated Investor</b>	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines.
<b>Unit Holder(s)</b>	Refers to 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.