

# PRODUCT HIGHLIGHTS SHEET

for

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

**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 I (“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 I

#### BRIEF INFORMATION ON THE PRODUCT

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

AHAM Absolute Return Fund I is an open-ended mixed assets income and growth wholesale fund that endeavours to achieve long term capital growth while striving to maintain capital stability.

#### PRODUCT SUITABILITY

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

This Fund is suitable for Sophisticated Investors who have a long-term investment horizon, are risk tolerant and seek capital growth for their investments.

#### KEY PRODUCT FEATURES

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

| <b>Launch Date</b>  | 26 June 2009   |  |            |                     |   |              |  |             |
|---|--|--|------------|---------------------|---|--------------|--|-------------|
| <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>Asset Allocation</b>   | <p>The Fund asset allocation range is as follows:-</p> <table border="1"> <thead> <tr> <th>Asset Type</th> <th>% of the Fund's NAV</th> </tr> </thead> <tbody> <tr> <td>Fixed income instruments and/or short-term money market instruments</td> <td>Maximum 100%</td> </tr> <tr> <td>Equities and collective investment schemes</td> <td>Maximum 70%</td> </tr> </tbody> </table> <p><i>Notwithstanding the asset allocation, the Manager will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</i></p>  |  | Asset Type | % of the Fund's NAV | Fixed income instruments and/or short-term money market instruments | Maximum 100% | Equities and collective investment schemes | Maximum 70% |
| Asset Type  | % of the Fund's NAV  |  |            |                     |   |              |  |             |
| Fixed income instruments and/or short-term money market instruments | Maximum 100%   |  |            |                     |   |              |  |             |
| Equities and collective investment schemes                          | Maximum 70%  |  |            |                     |   |              |  |             |
| <b>Benchmark</b>  | <p>Absolute return of 7.0% per annum*</p> <p><i>*Annual portfolio return is time weighted for capital withdrawals and contributions during the year.</i></p>   |  |            |                     |   |              |  |             |
| <b>Investment Strategy</b>  | <p>The Fund aims to achieve potential capital growth over the long-term via an optimal asset allocation mix of fixed income instruments and money market instruments (including cash and cash equivalents), equities and collective investment schemes.</p> <p>The Manager shall have sole and absolute discretion in determining the optimal asset allocation mix. This asset allocation strategy enables the Manager to respond to any material market conditions, economic, political or any other conditions in order to achieve the Fund's objective. As such, the Manager may allocate up to 100% of the Fund's NAV for exposure to fixed income instruments which would consist of government bonds, corporate bonds, convertible bonds and money market instruments (including cash and cash equivalents). The Manager may also allocate up to 70% of the Fund's NAV for exposure to equities. The asset allocation strategy will be based on the Manager's macroeconomic and microeconomic outlook over the medium- to long-term. Depending on the Manager's prevailing equity and fixed income outlook, the Manager shall have full discretion to alter the asset allocation subject always to asset allocation limits stipulated. There is no target industry or sector. The Fund may also invest in collective investment schemes for the purposes of, without limitation, cash management and gaining access into a particular market, industry or sector where such is the optimum mode of access.</p> <p>The Manager will adopt a quarterly investment view, which is crystallised from a series of strategy meetings held in each quarter. The strategy meetings will formulate the Manager's macro-</p> |  |            |                     |   |              |  |             |

|  |   |
|--|---|
|  | <p>economic attitude for the invested securities of the Fund.</p> <p>Apart from the quarterly strategy meetings, the Manager’s investment team will meet on a regular basis to continuously monitor the changing investment landscape and re-assess market conditions in order to ensure that the prevailing market environment and outlook are consistently matched with the Fund’s investment objectives.</p> <p>In respect of investment in equities, the Manager adopts a fundamentally driven, value-active investment philosophy with top-down macroeconomic and a bottom-up fundamental analysis of individual securities. In particular for this Fund, the Manager will take a top-down approach for asset allocation in terms of portfolio beta and risk exposures. This would be based on the Manager’s independent framework which comprises liquidity analysis, earnings outlook and valuation.</p> <p>The focus of the Fund’s investment strategy on equities would be on bottom-up stock picking and alpha generation. The Manager maintains a qualifying master list of stocks owned or under consideration, with target prices and recommended actions. Each stock would be considered on its own merits, after a rigorous and independent process of idea generation, industry analysis and company research. When choosing <i>individual stock</i>, the following are the more important considerations:</p> <ul style="list-style-type: none"> <li>• historical and expected future dividend yield;</li> <li>• industry and business medium to long-term outlook;</li> <li>• management track record/quality;</li> <li>• treatment towards minority shareholders by management and controlling shareholders;</li> <li>• financial strength and gearing levels;</li> <li>• earnings and cash flow volatility;</li> <li>• expected future earnings growth; and</li> <li>• share price valuation</li> </ul> <p>As to investment in fixed income instruments, the fundamental investment process will be driven by two main factors:</p> <ol style="list-style-type: none"> <li>1. The interest rate outlook for the market; and</li> <li>2. The overall balance between credit quality and yield of the targeted fixed income investments.</li> </ol> <p>The above entails studying relevant economic and business statistics in order to produce forecasts of interest rate trends. Relative return analysis will also be conducted between securities with the same credit ratings to determine if yields can be enhanced by switching investments. In addition, the Manager will constantly seek potential credit upgrade issues and avoid potential downgrade issues to maximise returns to Unit Holders.</p> <p>In selecting <i>individual fixed income securities</i>, the Manager will follow a strict selection process to ensure only appropriate securities are invested in respect of the investment objective. The process involves screening and selecting quality securities with risk-return profiles that match the Fund’s objective. Such process is largely dependent on credit quality to assure relative certainty of principal repayment and overall total return stability. In selecting <i>individual fixed income securities</i>, the following are the more important considerations:</p> <ul style="list-style-type: none"> <li>• issuer’s and/or guarantor’s industry and business medium- to long-term outlook;</li> <li>• issuer’s and/or guarantor’s financial strength and gearing levels;</li> <li>• issuer’s and/or guarantor’s cash-flow quality and volatility;</li> <li>• issuer’s and/or guarantor’s expected future cash-flow and ability to pay interest and principal;</li> <li>• issuer’s and/or guarantor’s ratings by where available;</li> <li>• duration and interest rate sensitivity;</li> <li>• collateral type and value, and claims priority; and</li> <li>• price and yield-to-maturity.</li> </ul> <p><b>What are Convertible Bonds?</b></p> <p>Convertible bonds (“CBs”) are fixed income securities which provide both debt and equity like characteristics. CBs provide investors with the option to convert/exchange the bond for a fixed number of shares of the CB issuer. CBs have the benefits of debt instruments in that they pay fixed coupons and are redeemable at maturity at a pre-specified price.</p> <p>CBs generally trade like typical corporate bonds. However, they also tend to rise in value as the stock price of the CB issuer appreciates. Conversely, the value of a CB also tends to depreciate as the stock price of the CB issuer falls. This is because the value of the conversion option of the CB is linked to the stock price of the CB issuer.</p> <p><b>Investments in Foreign Equities and Fixed Income Instruments</b></p> <p>The Fund may invest in foreign equities as well as fixed income instruments. The purpose of such a strategy is to enhance the return of the Fund as well as to provide portfolio diversification.</p> |
|--|---|

|                                       |  |
|---------------------------------------|--|
|                                       | <p>The selection of individual foreign equities and fixed income instruments would also follow a similar process/ considerations as that highlighted above.</p> <p>Investments in foreign equities and fixed income instruments are subject to currency risk. The decision to hedge any foreign currency exposure would depend on the Manager's outlook and views on the relevant currency exposures of the Fund.</p> <p><b>Investment in Foreign Countries</b><br/>         The Fund may invest in foreign markets which are eligible markets.</p> <p>Investment in foreign countries should be opportunistic in nature. There is no target country or theme. Investments into foreign countries would generally be asset specific.</p> <p><b>Derivative</b><br/>         Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. 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.</p> <p>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.</p> <p>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.</p> <p><b>Temporary Defensive Position</b><br/>         We may take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation to protect the Fund against adverse market conditions that may impact financial markets. To manage the risk of the Fund, we may shift the Fund's focus and exposure to lower risk investments such as deposits or money market instruments.</p> |
| <b>Distribution Policy</b>            | The Fund endeavours to distribute income on an annual basis at the end of every November.  |
| <b>Minimum Initial Investment*</b>    | RM500,000  |
| <b>Minimum Additional Investment*</b> | RM100,000  |
| <b>Minimum Repurchase Units</b>       | Not Applicable   |
| <b>Minimum Units held*</b>            | 1,000,000 Units  |
| <b>Minimum Switching of Units</b>     | Not Applicable   |

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

\* At our discretion, we may reduce the minimum initial investment, minimum additional investment and minimum holding of Units.

#### 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 will be investing in a diversified portfolio of local and foreign fixed income instruments or short-term money markets instruments, and/or equities and collective investment schemes.

The performance of the Fund would be dependent on the local and foreign fixed income and equities 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 fixed income instruments could potentially provide you with better than fixed deposit returns. However, unlike fixed deposits and money market instruments which generally provide a guarantee on capital invested and carry specific rate of returns, 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's investment into equities and collective investment schemes would, to a great extent, be linked to the price movements of the equity markets that the Fund invests in. If the local and global equities and collective investment schemes that are investable by the Fund perform 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 affected negatively.

The Fund endeavours to distribute income on an annual basis at the end of every November. 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 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.
- **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 the Information Memorandum for more details.
- **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.
- **Counterparty risk** – Counterparty risk is the risk associated with the ongoing ability and willingness of the issuers to 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.

- **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 most important being the general insolvency risk associated with the issuers of equities. The value of equities investment depends on its earning 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 equities 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.
- **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 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.
- **Interest rate risk** - This risk refers to the impact of interest rate changes on the valuation of debentures 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.
- **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.
- **Political risk** – The investments of the Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, and restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in the relevant countries. The Manager shall implement a stringent screening process in respect of the country and region prior to investing to assess the impact of such risk to the performance of the investments.
- **Regulatory risk** – The investments of the Fund would be exposed to changes in the laws and regulations in the



countries the Fund is invested in. These regulatory changes pose a risk to the Fund as it may materially impact the investments of the Fund. In an effort to manage and mitigate such risk, the Manager seeks to continuously keep abreast of regulatory developments (for example, by closely monitoring announcements on regulators' website and mainstream media) in that country. The Manager may dispose its investments in that particular country should the regulatory changes adversely impact the Unit Holders' interest or diminish returns to the Fund.

**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>      | Not applicable as sales charge is not imposed on investors.         |
| <b>Repurchase charge</b> | Not applicable as repurchase charge is not imposed on investors.    |
| <b>Switching fee</b>     | Not applicable as switching facility is not available for the Fund. |
| <b>Transfer fee</b>      | Not applicable as transfer facility is not available for the Fund.  |

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

|                        |  |                             |
|------------------------|--|-----------------------------|
| <b>Management fee</b>  | The Manager imposes a tiered management fee in respect of the Fund:-   |                             |
|                        | <b>Net Asset Value (NAV)</b>   | <b>% of NAV of the Fund</b> |
|                        | < RM10 million   | 1.00% per annum             |
|                        | ≥ RM10 million to < RM25 million   | 0.85% per annum             |
|                        | ≥ RM25 million to < RM50 million   | 0.80% per annum             |
|                        | ≥ RM50 million   | 0.75% per annum             |
| <b>Performance Fee</b> | <p>A performance fee with a Hurdle Value of HWM plus 7.0% applies to the Fund. The Hurdle Value for the first Performance Period of the Fund is immediately set at the NAV per Unit at the Commencement Date × 1.07, the NAV per Unit at Commencement Date being the HWM for the first Performance Period. The Hurdle Value for each subsequent Performance Period is reset at the HWM for the previous Performance Period plus 7.0%.</p> <p>For each Performance Period, the performance fee in respect of each Unit will be equal to 20% of the increase in the NAV per Unit over and above the Hurdle Value accrued on a daily basis and becomes due only in the event of positive performance, that is if the increase in the NAV per unit of the Fund during the relevant Performance Period is positive and exceeds the Hurdle Value for the same period.</p> <p><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></p> |                             |
| <b>Trustee fee</b>     | Up to 0.08% per annum of the NAV of the Fund (excluding foreign sub-custodian fees and charges).   |                             |

**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>                      | A day on which the Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.  |
| <b>Deed</b>                              | Means the deed dated 12 June 2009, the supplemental deed dated 18 January 2012, the second supplemental deed dated 27 June 2014, the third supplemental deed dated 5 October 2018 and the fourth 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–<br>(a) that is regulated by a regulatory authority of that jurisdiction;<br>(b) that is open to the public or to a substantial number of market participants; and<br>(c) on which financial instruments are regularly traded.   |
| <b>Financial Institution</b>    | Means (1) if the institution is in Malaysia –<br>(i) Licensed Bank;<br>(ii) Licensed Investment Bank;<br>(iii) Development Financial Institution; or<br>(iv) Licensed Islamic Bank; or<br>(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>               | Means the Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework issued by the SC as may be amended from time to time.  |
| <b>High Watermark/ HWM</b>      | The highest peak in NAV per Unit that the Fund has reached for a Performance Period as determined by the Manager at the beginning of each Performance Period.  |
| <b>Hurdle Value</b>             | The HWM plus 7.0% set at the beginning of each Performance Period.   |
| <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 Islamicbank licensed under the Islamic Financial Services Act 2013.   |
| <b>long-term</b>                | Means a period of more than five (5) years.  |
| <b>Manager / AHAM</b>           | Refers to AHAM Asset Management Berhad ( <i>formerly known as Affin Hwang Asset Management Berhad</i> ).   |
| <b>medium-term</b>              | Means a period between three (3) to five (5) years.  |
| <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>Performance Period</b>       | A "Performance Period" for each Unit is a period of one (1) year (except for the first Performance Period) ending at the close of business on the 30th day of November each year. The first Performance Period for a Unit shall commence on the date of first investment by the Fund and ending at the close of business on the 30th day of November which coincides with the financial reporting year end for the Fund. Thereafter, a Performance Period is each period commencing as of the Business Day following the last Business Day of the preceding Performance Period for that Unit and ending as of the close of business on the next to occur, (i) as of the 30th day of November in each year, or (ii) such period as determined by the Manager. If 30th November is not a Business Day, the end of the Performance Period shall be the last Business Day immediately preceding 30th November. |
| <b>RM</b>                       | Means Ringgit Malaysia.  |
| <b>short-term</b>               | A period of less than three (3) years.   |
| <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>           | 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.   |