

ANNUAL REPORT

31 August 2023

**AHAM Aiiman Money
Market Fund** (Formerly
known as Affin Hwang
Aiiman Money Market
Fund)

MANAGER

AHAM Asset Management Berhad
*(Formerly known as Affin Hwang
Asset Management Berhad)*
199701014290 (429786-T)

Trustee

AmanahRaya Trustees Berhad
200701008892 (766894-T)

AHAM AIIMAN MONEY MARKET FUND (Formerly known as AFFIN HWANG AIIMAN MONEY MARKET FUND)

Annual Report and Audited Financial Statements For Financial Year Ended 31 August 2023

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FUND INFORMATION

Fund Name	AHAM Aiman Money Market Fund (Formerly known as Affin Hwang Aiman Money Market Fund)
Fund Type	Income
Fund Category	Islamic Money Market
Investment Objective	To provide short-term liquidity and income, whilst maintaining capital stability by investing in a diversified portfolio of Islamic money market instruments
Benchmark	1-month GIA rate quoted by Maybank
Distribution Policy	Subject to the availability of income, the Fund will provide Unit Holders with monthly income by way of reinvestment in the form of additional units

FUND PERFORMANCE DATA

Category	As at 31 Aug 2023 (%)	As at 31 Aug 2022 (%)	As at 31 Aug 2021 (%)
Portfolio composition			
Shariah-based deposits with licensed financial institutions	99.02	99.38	99.49
Cash & cash equivalent	0.98	0.62	0.51
Total	100.00	100.00	100.00
Total NAV (RM'million)	17,447.616	13,464.198	18,787.781
NAV per Unit (RM)	0.5608	0.5446	0.5371
Unit in Circulation (million)	31,111.288	24,724.125	34,977.156
Highest NAV	0.5608	0.5446	0.5373
Lowest NAV	0.5446	0.5371	0.5342
Return of the Fund (%)	3.47	1.98	1.90
- Capital Growth (%)	2.97	1.40	0.54
- Income Distribution (%)	0.48	0.57	1.35
Gross Distribution per Unit (sen)	0.27	0.31	0.72
Net Distribution per Unit (sen)	0.27	0.31	0.72
Total Expense Ratio (%) ¹	0.26	0.26	0.30
Portfolio Turnover Ratio (times) ²	15.90	17.39	11.76

Basis of calculation and assumption made in calculating the returns:-

The performance figures are a comparison of the growth/decline in Net Asset Value ("NAV") for the stipulated period taking into account all the distribution payable (if any) during the stipulated period.

An illustration of the above would be as follow:-

Capital return	= NAV per Unit end / NAV per Unit begin – 1
Income return	= Income distribution per Unit / NAV per Unit ex-date
Total return	= (1+Capital return) x (1+Income return) – 1

¹The Fund's TER was unchanged compared to previous financial year.

² The PTR of the Fund was lower than previous year due to less trading activities for the financial year.

MANAGER'S REPORT

Income Distribution / Unit Split

The Net Asset Value per unit prior and subsequent to the distribution was as follows:-

Cum Date	Ex-Date	Cum-distribution (RM)	Distribution per Unit (RM)	Ex-distribution (RM)
27-Sep-22	28-Sep-22	0.5456	0.00007	0.5455
25-Oct-22	26-Oct-22	0.5466	0.00008	0.5466
22-Nov-22	23-Nov-22	0.5478	0.00008	0.5477
27-Dec-22	28-Dec-22	0.5494	0.00009	0.5493
24-Jan-23	25-Jan-23	0.5508	0.00010	0.5508
21-Feb-23	22-Feb-23	0.5523	0.00013	0.5523
21-Mar-23	22-Mar-23	0.5538	0.00013	0.5537
25-Apr-23	26-Apr-23	0.5557	0.00019	0.5555
23-May-23	24-May-23	0.5571	0.00032	0.5568
27-Jun-23	28-Jun-23	0.5587	0.00043	0.5584
11-Jul-23	12-Jul-23	0.5591	0.00026	0.5589
25-Jul-23	26-Jul-23	0.5596	0.00026	0.5594
8-Aug-23	9-Aug-23	0.5601	0.00026	0.5599
22-Aug-23	23-Aug-23	0.5606	0.00026	0.5604

No unit split were declared for the financial year ended 31 August 2023.

Fund Performance

Performance Review (1 September 2022 to 31 August 2023)

For the period 1 September 2022 to 31 August 2023, the Fund registered a 3.47% return compared to the benchmark return of 1.95%. The Fund thus outperformed the Benchmark by 1.52%. The Net Asset Value per unit ("NAV") of the Fund as at 31 August 2023 was RM0.5608 while the NAV as at 31 August 2022 was RM0.5446. During the period under review, the Fund has declared a total income distribution of RM0.00266 per unit.

Since commencement, the Fund has registered a return of 52.90% compared to the benchmark return of 45.43%, outperforming by 7.47%.

Table 1: Performance of the Fund

	1 Year (1/9/22 - 31/8/23)	3 Years (1/9/20 - 31/8/23)	5 Years (1/9/18 - 31/8/23)	Since Commencement (14/11/08 - 31/8/23)
Fund	3.47%	7.52%	14.69%	52.90%
Benchmark	1.95%	4.10%	9.12%	45.43%
Outperformance	1.52%	3.42%	5.57%	7.47%

Source of Benchmark: Maybank

Table 2: Average Total Return

	1 Year (1/9/22 - 31/8/23)	3 Years (1/9/20 - 31/8/23)	5 Years (1/9/18 - 31/8/23)	Since Commencement (14/11/08 - 31/8/23)
Fund	3.47%	2.45%	2.78%	2.91%
Benchmark	1.95%	1.35%	1.76%	2.56%
Outperformance	1.52%	1.10%	1.02%	0.35%

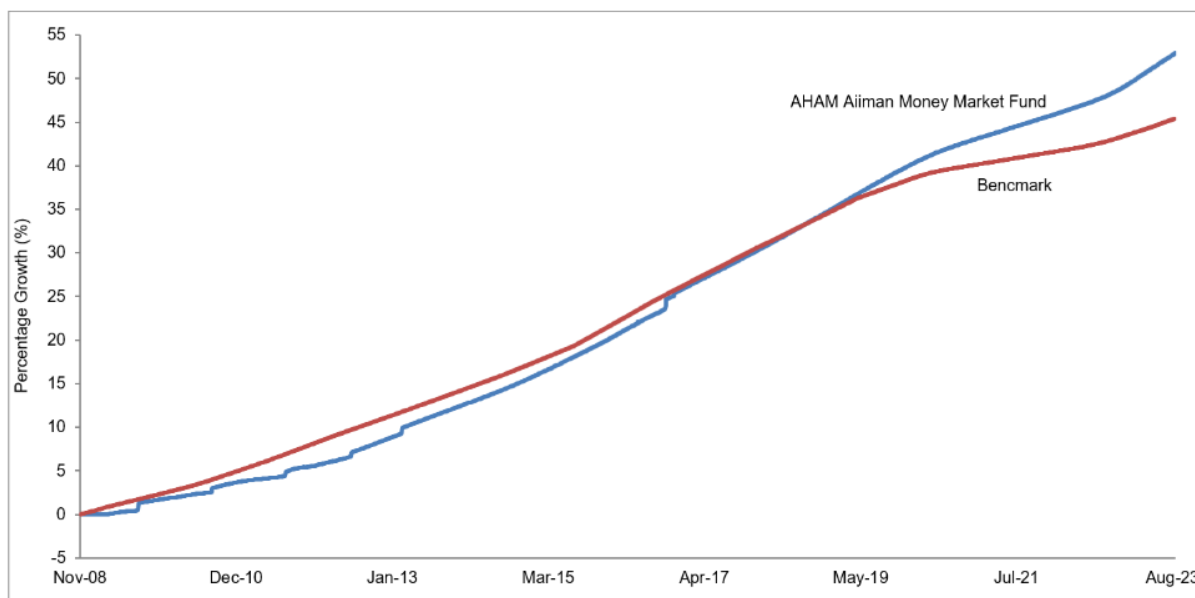
Source of Benchmark: Maybank

Table 3: Annual Total Return

	FYE 2023 (1/9/22 - 31/8/23)	FYE 2022 (1/9/21 - 31/8/22)	FYE 2021 (1/9/20 - 31/8/21)	FYE 2020 (1/9/19 - 31/8/20)	FYE 2019 (1/9/18 - 31/8/19)
Fund	3.47%	1.98%	1.90%	2.92%	3.64%
Benchmark	1.95%	1.10%	1.00%	1.84%	2.92%
Outperformance	1.52%	0.88%	0.90%	1.08%	0.72%

Source of Benchmark: Maybank

Figure 1: Movement of the Fund versus the Benchmark since commencement.



"This information is prepared by AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) for information purposes only. Past earnings or the fund's distribution record is not a guarantee or reflection of the fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Source of Benchmark is from Maybank."

Benchmark: 1-month GIA rate quoted by Maybank

Past performance is not necessarily indicative of future performance and that Unit prices and investment returns may go down, as well as up.

Asset Allocation

For a snapshot of the Fund's asset mix during the period under review, please refer to Fund Performance Data.

There were no significant changes in the Fund's asset allocation over the period under review.

Strategies Employed

The Fund solely invests into Islamic deposit placements.

Market Review

Over the year under review, the Standard and Poor's ("S&P") 500 returned 13.81% while the Morgan Stanley Capital International ("MSCI") AC World index returned 14.61%. Specific to the Asian region, MSCI AC Asia ex Japan Index was down slightly at -0.64% while locally, the Financial Times Stock Exchange ("FTSE") Bursa Malaysia returned -2.68%. Bond markets were neutral over the year with the Bloomberg Barclays Global Aggregate Index returning 0.78%. Domestically, bond markets' benchmark 10-year Malaysian Government Securities ("MGS") yield closed at 3.84%.

Market volatility persisted across the global economy as macro events and policy rate hikes over the past year affected stock and bond markets. The economic fallout from the Covid-19 pandemic coupled with the Russia-Ukraine conflict has disrupted supply chains and commodity markets, weighing heavily on global economic growth. Central banks continue to rein in inflation contributed by supply-demand imbalances and volatility in energy prices among other factors through monetary policy, which inadvertently played a role in destabilising the banking sector March this year.

The U.S. Federal Reserve (“Fed”) raised their policy rates in monetary policy committee meetings since March last year, to of 5.50% in July 2023, although pausing for the first time in 15 months in June 2023. The sharp pace of policy tightening raised concerns in the financial markets of an over-tightening that could lead to a growth slowdown, or even a potential recession. Further signs of tension in the economy were also visible in March this year as the fallout of Silicon Valley Bank and the emergency rescue of Credit Suisse triggered concerns of contagion to other vulnerable banks. In addition to fractures in the banking sector, other notable events over the year included the concern over the U.S. approaching its debt ceiling in January, failing which to reach a consensus to suspend or raise the limit could result in a catastrophic default. However, investors heaved a sigh of relief after lawmakers passed a bill to raise the debt ceiling, in a deal that included concessions on spending expected to have limited effect on economic growth. Despite narrowly avoiding a default, the U.S. did not escape unscathed as Fitch Ratings downgraded its rating on U.S. debt, quoting in a press release “The repeated debt-limit political standoffs and last-minute resolutions have eroded confidence in fiscal management.”

U.S. equities was volatile throughout the year, as the financial sector disruption troubled markets in the first quarter of 2023, while gains in the second quarter of the year was mostly driven by the fervour and enthusiasm over new developments in Artificial Intelligence (“AI”). Zooming in closer on a monthly basis, although U.S. equities ended July 2023 upbeat, gains were pared back, falling 1.77% over the month of August as stronger than expected economic data spurred bond yields which hit new highs, soaring 15 basis points (“bps”) to close at 4.11%. This bolstered bets that the Fed would hold interest rates higher for longer to keep a lid on inflation.

In Asia, the broader MSCI Asia ex-Japan index slid slightly ending the financial year down by 0.64% as rising bond yields put pressure on emerging markets. Despite starting off 2023 strong, Chinese equity trended downwards following the country’s reopening after the pandemic started to cool before lifting in July, driven by stimulus optimism in China, evident as the MSCI China Index vaulted 9.30% in July as top party leaders unveiled measures at its Politburo meeting to reinvigorate growth in the country. Among the measures include a pledge by Beijing to provide stimulus support for its beleaguered property sector. Top party leaders also emphasised the need for measures to tackle youth unemployment as well as accelerate the issuance of local government special bonds to spur government investment. While there were no explicit announcements of blockbuster stimulus, the overall policy tone from the Politburo meeting did exceed expectations. There was an acknowledgement of pressing issues on-the-ground that could result in targeted easing measures to bolster growth and lift sentiment. However, this quickly cooled as investors remain doubtful whether the stimulus measure would be enough to arrest the decline in growth, with the gains made in July this year quickly neutralised by the end of August.

Back in Malaysia, several policy announcements by the government in June caught the attention of investors. These positive sentiments lifted foreign investors’ confidence as they poured into local equities. These included the Ekonomi Madani Plan which outlined several key economic targets, Part 1 of the National Energy Transition Roadmap which intends to achieve 70% renewable energy capacity mix by 2050 and Part 2 of the National Energy Transition Roadmap as well as the New Industrial Masterplan. By the end of August 2023, there was also greater political clarity following the conclusion of state elections. As widely expected, the Pakatan Harapan-Barisan Nasional coalition retained Selangor, Penang and Negeri Sembilan, while Perikatan Nasional held on to their strongholds in Kedah, Kelantan and Terengganu.

On economic data, headline inflation decelerated for an 11th straight month to 2.00% year on year (“y-o-y”) in July, marking the lowest level since Aug 2021. Similarly, core consumer price index (“CPI”) inflation, which excludes volatile fresh food prices and price-administered goods, decelerated to 2.80% y-o-y. This may provide more room for Bank Negara Malaysia (“BNM”) to pause its overnight policy rate (“OPR”) hike with inflationary pressures easing.

Meanwhile, Malaysia’s second quarter 2023 (2Q23) Gross Domestic Product (“GDP”) growth at 2.9% y-o-y (1Q23: +5.6% y-o-y), the slowest pace of expansion since 3Q21. GDP growth remained supported by labour market improvements, sustained increase in domestic demand, and higher tourism activities. Key drags were weaker external demand, global tech down cycle, and lower commodity production. Malaysia’s gross exports maintained a double-digit contraction of 13.1% y-o-y (June: -14.1%) and imports declined by -15.9% y-o-y in

July 2023 (June: -18.7% y-o-y) YTD as of July, exports shrank by 5.9% (Jan-July 2022: +27.5%). The slowdown in demand was evident in major trading partners such as Singapore, China, and the U.S., which together account for 40% of total exports.

U.S. Treasury (“UST”) was seen rebounding post the Federal Open Market Committee (“FOMC”) meeting, but the advance U.S. second quarter gross domestic product (“GDP”) print surprised on the upside while news on discussion on a potential tweak to Bank of Japan’s yield curve control unnerved the markets. The 2-year, 5-year and 10-year yields ended the month at 4.88%, 4.25% and 4.11% respectively. The 30-year UST closed at 4.21%. As a result, the inversion between the 2-year and 10-year U.S. Treasury narrowed to -75bps.

Investment Outlook

The U.S. economic data continue to send mixed signals, leading to an increased market conviction that the US may avoid a recession in 2023 and move towards a soft landing. Economic data has been stronger than expected and earnings have been resilient. The larger cap stocks in particular have outperformed driven by various factors. There is a risk that the Fed will hike rates by another 25bps in 2023; however, we believe that there is higher possibility that Fed’s may pause its hiking cycle in 2023. With developed markets peak cycle in the horizon, risk appetite is seen returning to the Emerging Markets (“EM”) space given that EM has better shielded economics against inflation.

Locally, the economy could be supported by lower government bond supply in September and the fourth quarter of 2023. Easing inflationary pressure and resilient demand from domestic investors could also provide support. The state election results affirmed the current political status quo. We expect that Bank Negara Malaysia will hold OPR for the remainder of 2023 amidst decelerating inflation level and softer GDP growth outlook.

As such, we expect a range bound yield movement in the near term as market reacts to headline risks. Foreign inflows are steady and may continue as global investors seek stability and carry trade opportunities.

State of Affairs of the Fund

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

Soft Commissions received from Brokers

Soft commissions received from brokers/dealers may be retained by the management company only if the:–

- (i) Goods and services provided are of demonstrable benefit to unitholders of the Fund; and
- (ii) goods and services are in the form of research and advisory services that assists in the decision making process.

During the financial period under review, no soft commission was received by the Manager on behalf of the Fund.

Cross Trade

No cross trade transactions have been carried out during the reported period.

Securities Financing Transactions

The Fund has not undertaken any securities lending or repurchase transactions during the financial year under review.

Changes Made To the Fund's Prospectus



A Replacement Prospectus dated 31 March 2023 (“Effective Date”) was issued during the financial year under review to reflect the various changes made to the Fund. This includes:

1. a change in the name of the Fund;
2. updates to the investment restrictions and limits to be in line with the Securities Commission Malaysia’s (“SC”) Guidelines on Unit Trust Funds.

Kindly refer next page for the full list of changes made to the Fund.

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 3 SEPTEMBER 2018 (“PROSPECTUS”) AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS DATED 25 OCTOBER 2019 (“FIRST SUPPLEMENTAL PROSPECTUS”), THE SECOND SUPPLEMENTAL PROSPECTUS DATED 17 SEPTEMBER 2021 (“SECOND SUPPLEMENTAL PROSPECTUS”) AND THE REPLACEMENT PROSPECTUS DATED 28 FEBRUARY 2023 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
1.	GENERAL AMENDMENTS	
1.1	<p>1. References to “Affin Hwang Asset Management Berhad” and “Affin Hwang Aiiman Money Market Fund” are now amended to <u>“AHAM Asset Management Berhad”</u> and <u>“AHAM Aiiman Money Market Fund”</u>.</p> <p>2. References to Affin Hwang Asset Management Berhad’s email address and website namely “<u>customercare@affinhwangam.com</u>” and “<u>www.affinhwangam.com</u>” <u>are now amended to “customercare@aham.com.my” and “www.aham.com.my”</u>.</p> <p>3. Reference to the “investment committee” is now amended to <u>person(s) or members of a committee undertaking the oversight function’s</u></p> <p>4. References to the following terms are now amended:-</p> <p>(i) “interim report” amended to <u>“semi-annual report”</u>;</p> <p>(ii) “Reuters” amended to <u>“Refinitiv”</u>; and</p> <p>(iii) “supplementary” amended to <u>“supplemental”</u>.</p> <p>5. <u>Reference to “Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries” is now amended to “Prevention of Money Laundering and Terrorism Financing for Reporting Institutions in the Capital Market”</u>.</p> <p>6. <u>The Tax Adviser’s report of the Fund is updated with the latest version of such report.</u></p> <p>The above amendments (1) to (4) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.</p>	
2.	COVER PAGE	
2.1	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 3.</p>	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 3 SEPTEMBER 2018, THE FIRST SUPPLEMENTAL PROSPECTUS DATED 25 OCTOBER 2019 AND THE SECOND SUPPLEMENTAL PROSPECTUS DATED</u></p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPETUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<div style="border: 2px solid black; padding: 5px; text-align: center;">  <p>YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>	<p><u>17 SEPTEMBER 2021.</u></p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE <u>4</u>.</p> <div style="border: 2px solid black; padding: 5px; text-align: center;">  <p>YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>
3.	CORPORATE DIRECTORY	
3.1	<p>The Manager/AHAM Affin Hwang Asset Management Berhad Registered Office 27th Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2140 3799 Business Address Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080 E-mail : customercare@affinhwangam.com Website : www.affinhwangam.com</p>	<p>The Manager/AHAM AHAM Asset Management Berhad <i>(formerly known as Affin Hwang Asset Management Berhad)</i> Registered Office <u>3rd</u> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2140 3799 Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080 E-mail : customercare@aham.com.my Website : www.aham.com.my</p>
3.2	<p>Board of Directors of the Manager /AHAM</p> <ul style="list-style-type: none"> ➤ Raja Tan Sri Dato’ Seri Aman bin Raja Haji Ahmad (Chairman, Non-independent Director) ➤ Dato’ Teng Chee Wai (Non-independent Director) ➤ Ms Eleanor Seet Oon Hui (Non-independent Director) 	Deleted.

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPETUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> ➤ Puan Mona Suraya binti Kamaruddin (Non-independent Director) ➤ Encik Faizal Sham bin Abu Mansor (Independent Director) ➤ Maj. Gen. Dato’ Zulkiflee bin Mazlan (R) (Independent Director)” 	
3.4	<p>External Fund Manager AIIMAN Asset Management Sdn. Bhd. Registered Address 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2027 5848 Business Address 14th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6156 Fax No. : (603) 2116 6150 Website : www.aiiman.com</p>	<p>External Fund Manager AIIMAN Asset Management Sdn. Bhd. Registered Address <u>3rd</u> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2027 5848 Business Address 14th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6156 Fax No. : (603) 2116 6150 <u>Email : general@aiiman.com</u> Website : www.aiiman.com</p>
3.5	<p>The Shariah Adviser Amanie Advisors Sdn. Bhd. Level 13A-2, Menara Tokio Marine Life, 189, Jalan Tun Razak, 50400 Kuala Lumpur Tel No. : (603) 2161 0260 Fax No. : (603) 2161 0262 Website : www.amanieadvisors.com</p>	<p>The Shariah Adviser Amanie Advisors Sdn. Bhd. Level 13A-2, Menara Tokio Marine Life, 189, Jalan Tun Razak, 50400 Kuala Lumpur Tel No. : (603) 2161 0260 Fax No. : (603) 2161 0262 <u>Email : info@amanieadvisors.com</u> Website : www.amanieadvisors.com</p>
4	ABBREVIATION	
4.1	<p>IUTA Institutional Unit Trust Advisers. SACSC Shariah Advisory Council of the Securities Commission Malaysia.</p>	<p>IUTA Institutional Unit Trust <u>Scheme</u> Advisers. MARC <u>Malaysian Rating Corporation Berhad.</u> SACSC Shariah Advisory Council of the <u>SC.</u></p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
5.	GLOSSARY	
5.1	the Board Means the board of directors of Affin Hwang Asset Management Berhad.	Means the board of directors of <u>the Manager</u> .
5.2	Nil.	Inserted the following after “ Business Day ”: <u>CVC Capital Partners Asia Fund V</u> Means collectively (1) <u>CVC Capital Partners Asia V L.P.</u> ; (2) <u>CVC Capital Partners Investment Asia V L.P.</u> ; and (3) <u>CVC Capital Partners Asia V Associates L.P.</u>
5.3	Deed Refers to the deed dated 20 August 2008, first supplemental deed dated 3 January 2013, second supplemental deed dated 26 September 2013, third supplemental deed dated 22 July 2014, fourth supplemental deed dated 6 August 2015 and the fifth supplemental deed dated 24 April 2019 entered into between the Manager and the Trustee.	Deed Refers to the deed dated 20 August 2008, first supplemental deed dated 3 January 2013, second supplemental deed dated 26 September 2013, third supplemental deed dated 22 July 2014, fourth supplemental deed dated 6 August 2015, fifth supplemental deed dated 24 April 2019 <u>and sixth supplemental deed dated 16 January 2023</u> entered into between the Manager and the Trustee.
5.4	Nil	Inserted the following after “ Guidelines ”: <u>high quality sukuk</u> <u>Means the credit rating of the issuer of sukuk has:</u> a) <u>Minimum top two short-term rating (minimum P2 by RAM or MARC-2 by MARC); or</u> b) <u>Minimum top three long-term rating (A3 by RAM or A- by MARC), as rated by any Malaysian rating agency.</u>
5.5	Latest Practicable Date or LPD Means 18 June 2018 and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.	Means <u>18 January 2023</u> and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPETUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
5.6	<p>medium term</p> <p>Means a period between 3 years to 5 years.</p>	Deleted.
5.7	<p>Net Asset Value or NAV</p> <p>Means the value of the Fund’s assets which is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at the valuation point.</p> <p><i>For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and trustee fee for the relevant day.</i></p>	<p>Net Asset Value or NAV</p> <p>Means the value of the Fund which is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at the valuation point.</p>
5.8	<p>Sales Charge</p> <p>Means a fee imposed pursuant to a purchase request.</p>	<p>Sales Charge</p> <p>Means a <u>charge</u> imposed pursuant to a purchase request.</p>
5.9	<p>Selling Price</p> <p>Means the price payable by the Unit Holder for the Manager to create a Unit in the Fund and it shall be exclusive of any Sales Charge.</p> <p><i>The Selling Price is equivalent to the NAV per Unit as at the next valuation point.</i></p>	<p>Selling Price</p> <p>Means the price payable by the Unit Holder for the Manager to create a Unit in the Fund and it shall be exclusive of any Sales Charge.</p>
5.10	<p>Note:</p> <p>Reference to “day(s)” in this Prospectus will be taken to mean calendar day(s) unless otherwise stated.</p>	Deleted.
6.	RISK FACTORS	
6.1	<p>Country risk</p> <p>The prices of securities may also be affected by the political and economic conditions of the country in which the securities are issued.</p>	Deleted.

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
6.2	Nil.	<p>Inserted the following after “Country risk”:</p> <p>Suspension of repurchase request risk <u>Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund’s assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.</u></p>
6.3	<p>SPECIFIC RISKS</p> <p>Liquidity risk Liquidity risk refers to the ease of liquidating an asset depending on the asset’s volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.</p>	<p><u>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.</u></p>
6.4	<p>SPECIFIC RISKS</p> <p>Credit and default risk Credit risk relates to the creditworthiness of the issuers of the Sukuk or Islamic money market instruments investment (hereinafter referred as “investment”) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer 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 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.</p>	<p>Credit risk relates to the creditworthiness of the issuers of the Sukuk or Islamic money market instruments <u>and the Financial Institutions where the Islamic deposits are placed</u> (hereinafter referred to as “investment”) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuers <u>and/or Financial Institutions</u> 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 <u>and/or a Financial Institution</u> 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.</p>
6.5	<p>SPECIFIC RISKS</p> <p>Interest rate risk This risk refers to the impact of interest rate changes on the valuation of Sukuk or Islamic money market instruments (hereinafter referred as “investment”). When interest rates rise, the investment prices generally decline and this may lower the</p>	<p>Profit rate risk This risk refers to the impact of <u>profit</u> rate changes on the valuation of Sukuk or Islamic money market instruments (hereinafter referred to as “investment”). <u>Generally, movement in profit rates affects the prices of investment inversely, for</u></p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	market value of the investment. The reverse may apply when interest rates fall.	<u>example, when profit 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 profit rate risk by considering each investment’s sensitivity to profit rate changes. When profit rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to profit rate changes. For investments into Islamic deposits, the fluctuations in the profit rates will not affect the placement of Islamic deposits but will result in the opportunity loss by the Fund if the placement of Islamic deposits is made at lower profit rate.</u>
6.6	Nil.	<p>Inserted the following:</p> <p><u>Risks associated with amortised cost accounting</u></p> <p><u>Amortised cost valuation provides a good estimate of the fair value for short-term Islamic money market instruments which are held to maturity, assuming that they will mature at par. However, a sudden change of profit rate or credit risk may cause material deviations between the fair value and the price calculated using the amortisation cost method. As such, monitoring the difference between the amortised cost of an Islamic money market instrument and its fair value is undertaken on an ongoing basis, and appropriate actions (including undertaking impairment exercise for the affected Islamic money market instruments) are taken promptly where such difference exceeds threshold of 10%. Should the difference exceed 10%, AHAM will adopt the fair valuation of the affected Islamic money market instruments.</u></p>
6.7	<p>RISK MANAGEMENT</p> <p>1st paragraph: - In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks and operational risks. The Board of Directors of AHAM (“the Board”) has established a board compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks</p>	<p>1st paragraph: - In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks, operational risks <u>and liquidity risks</u>. The Board has established a board compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to</p>

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	<p>as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>3rd paragraph: - We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the investment committee to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p>	<p>formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>3rd paragraph: - We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the <u>person(s) or members of a committee undertaking the oversight arrangement of the Fund</u> to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p> <p>Inserted the following after 4th paragraph: -</p> <p><u>Liquidity Risk Management</u> <u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <ul style="list-style-type: none"> a) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u> b) <u>Daily monitoring of the Fund's net flows and periodic liquidity stress testing of the Fund's assets against repurchase requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Fund's liquidity status. This will ensure that we are prepared and able to take</u>

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		<p><u>the necessary action proactively to address any liquidity concerns, which would mitigate the potential risks in meeting Unit Holders' repurchase requests; and</u></p> <p>c) <u>Suspension of repurchase requests from the Unit Holders under exceptional circumstances where the market value or fair value of a material portion of the Fund's assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will be accepted but will not be processed. Such repurchase requests will only be processed on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager having considered the best interests of Unit Holders.</u></p>								
7.	ABOUT AHAM AIIMAN MONEY MARKET FUND									
7.1	Deed Deed dated 20 August 2008, first supplemental deed dated 3 January 2013, second supplemental deed dated 26 September 2013, third supplemental deed dated 22 July 2014, fourth supplemental deed dated 6 August 2015 and fifth supplemental deed dated 24 April 2019.	Deed dated 20 August 2008, first supplemental deed dated 3 January 2013, second supplemental deed dated 26 September 2013, third supplemental deed dated 22 July 2014, fourth supplemental deed dated 6 August 2015, fifth supplemental deed dated 24 April 2019 <u>and sixth supplemental deed dated 16 January 2023.</u>								
7.2	INVESTORS' PROFILE This Fund is suitable for you if you:- <ul style="list-style-type: none"> ➤ seek regular income in a highly liquid Shariah-compliant investment; ➤ have a short-term Shariah-compliant investment horizon of 1 year and below. 	Deleted.								
7.3	ASSET ALLOCATION <table border="1" data-bbox="215 1050 896 1197"> <tr> <td>Islamic money market instruments (with maturity of less than 365 days)</td> <td>90% to 100%</td> </tr> <tr> <td>Sukuk and Islamic money market instruments (with maturity of more than 365 days but less than 732 days)</td> <td>Up to 10%</td> </tr> </table> <p><i>The Manager will maintain a sufficient level of cash for liquidity purposes</i></p>	Islamic money market instruments (with maturity of less than 365 days)	90% to 100%	Sukuk and Islamic money market instruments (with maturity of more than 365 days but less than 732 days)	Up to 10%	<table border="1" data-bbox="1155 1050 1836 1197"> <tr> <td>Islamic money market instruments (with maturity of less than <u>397</u> days)</td> <td>90% to 100%</td> </tr> <tr> <td>Sukuk and Islamic money market instruments (with maturity of more than <u>397</u> days but less than 732 days)</td> <td>Up to 10%</td> </tr> </table> <p><i>The Manager will maintain a sufficient level of cash for liquidity purposes</i></p>	Islamic money market instruments (with maturity of less than <u>397</u> days)	90% to 100%	Sukuk and Islamic money market instruments (with maturity of more than <u>397</u> days but less than 732 days)	Up to 10%
Islamic money market instruments (with maturity of less than 365 days)	90% to 100%									
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Islamic money market instruments (with maturity of less than <u>397</u> days)	90% to 100%									
Sukuk and Islamic money market instruments (with maturity of more than <u>397</u> days but less than 732 days)	Up to 10%									
7.4	INVESTMENT STRATEGY This Fund will be actively managed to provide income to the Unit Holders, if any.	This Fund will be actively managed to provide income to the Unit Holders, if any.								

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>This Fund is structured as an open-ended fund with a target allocation of 90% invested in Islamic money market instruments with a maturity period of less than 365 days. Up to 10% of the Fund’s NAV may be invested in Sukuk and Islamic money market instruments where both the investments will have a maturity period of more than 365 days but less than 732 days.</p> <p>The investment approach is to focus on instruments that provide above-average yields compared to returns from savings and investment accounts. By being actively managed, we will strategically manage the maturity tenure of the Fund’s underlying investments to continuously ensure liquidity.</p> <p>These Islamic money market instruments may include Mudarabah Interbank Investment (MII), Wadiah Acceptance, Government Investment Issue (GII), Bank Negara Monetary Notes-i (BNMN-i), Sell and Buy Back Agreement (SBBA), Cagamas Sukuk, When Issue (WI) for Islamic instruments, Islamic Accepted Bills (IAB), Islamic Negotiable Instruments (INI), private Sukuk, Ar Rahn Agreement-I (RA-i), Sukuk BNM Ijarah (SBNMI), Commodity Murabahah.</p> <p>The ratings of the Sukuk and Islamic money market instruments shall carry at least “BBB” and “P2” by RAM or similar rating by other rating establishment. However, the Manager will also have the flexibility to invest into unrated issuances. In this instance, the Manager will carry out an internal credit selection process before it is included into the Fund’s portfolio to mitigate credit and default risk. In the unlikely event of a credit rating downgrade, the Manager reserves the right to deal with the security in the best interest of the investors and dispose off the holdings within a reasonable time frame, taking into consideration prevailing market conditions and factors.</p> <p>The Manager will also hold the option to invest into Islamic collective investment schemes that hold a similar investment objective as the Fund.</p> <p>Policy on Active and Frequent Trading of Securities</p> <p>The frequency of our trades will be dependent on prevailing market opportunities as well as liquidity needs.</p>	<p>This Fund is structured as an open-ended fund with a target allocation of 90% invested in Islamic money market instruments with a maturity period of less than <u>397</u> days. Up to 10% of the Fund’s NAV may be invested in Sukuk and Islamic money market instruments <u>with</u> a maturity period of more than <u>397</u> days but less than 732 days.</p> <p>The investment approach is to focus on instruments that provide above-average yields compared to returns from savings and investment accounts. By being actively managed, we will strategically manage the maturity tenure of the Fund’s underlying investments to continuously ensure liquidity.</p> <p>These Islamic money market instruments may include Mudarabah Interbank Investment (MII), Wadiah Acceptance, Government Investment Issue (GII), Bank Negara Monetary Notes-i (BNMN-i), Sell and Buy Back Agreement (SBBA), Cagamas Sukuk, When Issue (WI) for Islamic instruments, Islamic Accepted Bills (IAB), Islamic Negotiable Instruments (INI), private Sukuk, Ar Rahn Agreement-I (RA-i), Sukuk BNM Ijarah (SBNMI), Commodity Murabahah.</p> <p>The ratings of the Sukuk and Islamic money market instruments shall carry at least “BBB” and “P2” by RAM or similar rating by other rating establishment. However, the Manager will also have the flexibility to invest into unrated issuances. In this instance, the Manager will carry out an internal credit selection process before it is included into the Fund’s portfolio to mitigate credit and default risk. In the unlikely event of a credit rating downgrade, the Manager reserves the right to deal with the security in the best interest of the investors and dispose off the holdings within a reasonable time frame, taking into consideration prevailing market conditions and factors.</p> <p>The Manager will also hold the option to invest into Islamic collective investment schemes that hold a similar investment objective as the Fund.</p> <p><u>Cross Trades Policy</u></p> <p><u>We may conduct cross trades between funds which we are currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of our employee and the Fund’s account(s); and between our proprietary trading accounts and the Fund’s account(s)</u></p>

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		<u>are strictly prohibited. Compliance with the criteria would be monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.</u>
7.5	PERMITTED INVESTMENTS 2 nd bullet: - ➤ Islamic fixed deposits with financial institutions, Bank Islam Malaysia Berhad and placements of money at call with investment banks;	Islamic deposits with <u>Financial Institutions</u> , Bank Islam Malaysia Berhad and placements of money at call with investment banks;
7.6	INVESTMENT RESTRICTIONS AND LIMITS The Fund is subject to the following investment restrictions: (a) Permitted investments are short term Sukuk, Islamic money market instruments and placement of Islamic fixed deposits with financial institutions; (b) The value of the Fund’s investment in permitted investments must not be less than 90% of the Fund’s NAV; (c) The value of the Fund’s investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund’s NAV; (d) The value of the Fund’s investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund’s NAV; (e) The value of the Fund’s holdings in Sukuk and Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund’s NAV; (f) The single issuer limit in sub-paragraph (e) above, may be increased to 30% if the Sukuk are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of profit and principal; (g) The value of the Fund’s placement in Islamic fixed deposits with any single financial institution must not exceed 20% of the Fund’s NAV; (h) The value of the Fund’s investments in Sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund’s NAV; (i) The aggregate value of the Fund’s investments in Sukuk and Islamic money market instruments, Islamic deposits issued by or placed with (as the case may	The Fund is subject to the following investment restrictions: (a) <u>The Fund’s assets must be relevant and consistent with the investment objective of the Fund;</u> (b) <u>The value of the Fund’s investments in short-term Sukuk, short term Islamic money market instruments, and placement in short-term Islamic deposits must not be less than 90% of the Fund’s NAV;</u> (c) <u>The value of the Fund’s investments in high quality Sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days and units and shares in other Islamic money market funds must not exceed 10% of the Fund’s NAV;</u> (d) <u>The value of the Fund’s investments in Sukuk and Islamic money market instruments issued by a single issuer must not exceed 20% of the Fund’s NAV (“Single Issuer Limit”);</u> (e) <u>The Single Issuer Limit may be increased to 30% if the Sukuk are rated by any Malaysian or global rating agency to have the highest long-term credit rating;</u> (f) <u>The value of the Fund’s placement in Islamic deposits with any single Financial Institution must not exceed 20% of the Fund’s NAV (“Single Financial Institution Limit”);</u> <u>The Single Financial Institution Limit does not apply to placements of Islamic deposits arising from:</u> (i) <u>Subscription monies received prior to the commencement of investment by the Fund;</u> (ii) <u>Liquidation of investments prior to the termination of the Fund, where the</u>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>be) any single issuer/institution must not exceed 25% of the Fund's NAV;</p> <p>(j) The Fund's investment in Sukuk must not exceed 20% of the securities issued by any single issuer;</p> <p>(k) The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.</p> <p>The aforesaid investment restrictions and limits will be complied with at all times based on the most up-to-date valuation of the investments and instruments of the Fund. However, a 5% allowance in excess of any limit or restriction under the Guidelines is permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments of the Fund, or as a result of repurchase of Units or payments made from the Fund).</p> <p>We will not make any further acquisitions to which the relevant limit is breached and we shall within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.</p>	<p><u>placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</u></p> <p>(iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders;</u></p> <p>(g) The value of the Fund's investments in Sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;</p> <p>(h) The aggregate value of the Fund's investments in, <u>or exposure to, a single issuer through</u> Sukuk and Islamic money market instruments and Islamic deposits must not exceed 25% of the Fund's NAV;</p> <p>(i) The Fund's investment in Sukuk must not exceed 20% of the <u>Sukuk</u> issued by a single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of Sukuk in issue cannot be determined;</u></p> <p>(j) The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.</p> <p><u>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</u></p> <p><u>In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made out of the Fund; or (c) downgrade in or cessation of a credit rating, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests of Unit Holders and the Trustee's consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.</u></p>
7.7	<p>SHARIAH INVESTMENT GUIDELINES</p> <p>The following are the Shariah investment guidelines for the Fund, which the Manager, is to strictly adhere to on a continuous basis. Investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SACSC, and where applicable, the SAC of Bank Negara Malaysia. For instruments that are not classified as Shariah-compliant by the SACSC, and where applicable the</p>	<p>The following are the Shariah investment guidelines for the Fund, which the Manager, is to strictly adhere to on a continuous basis. <u>At all times the Fund shall invest in investment instruments that are allowed under Shariah principles and shall not invest in instruments that are prohibited by Shariah principles based on the parameters of the applicable Shariah Advisory Council and the Shariah Adviser.</u></p>

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	<p>SAC of Bank Negara Malaysia, status of the instruments has been determined in accordance with the ruling issued by Shariah Adviser. Any potential departures from these guidelines due to certain unique conditions or unusual situations will require the Shariah Adviser’s prior approval before implementation.</p> <p>A) Fixed Income Instruments</p> <p>For investment by the Fund in Islamic fixed income instruments, investment will be duly screened by the Shariah Adviser based on screening methodology as set out below:</p> <p>I. The fixed income instruments must be certified by a Shariah Adviser or Shariah committee or Shariah supervisory board.</p> <p>II. Compliance with Shariah standards for tradable Sukuk</p> <p>The Sukuk must meet the standards issued by the SC on the tradability of Sukuk. In Malaysia, tradability of debt-based Sukuk in the secondary market is accepted under Malaysian Shariah standards. This is stated in the resolutions of the SACSC which recognizes sale of debt – Bai’ Dayn.</p> <p>III. Islamic money market instruments</p> <p><u>Type of Securities</u> The Fund is to acquire the following Islamic money market instruments:</p> <ol style="list-style-type: none"> 1. Al-Mudarabah Interbank Investment 2. Government Investment Certificate 3. Wadiah Acceptance 4. Zank Negara Monetary Notes-i 5. Sell and Buy Back Agreement 6. Cagamas Mudarabah Bonds 7. Islamic Accepted Bills 8. Islamic Negotiable Instruments 9. Corporate Sukuk 10. Ar Rahn Agreement-i 11. Sukuk BNM Ijarah 	<p>(a) Sukuk</p> <p>Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The Fund will only invest in Sukuk which is approved by the SACSC, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and/or other Shariah boards/standards acceptable to the Shariah Adviser. The Shariah Adviser will review any Sukuk instruments to be invested by the Fund based on the data available at:</p> <ul style="list-style-type: none"> • Bond info hub (www.bondinfo.bnm.gov.my) • Fully automated system for issuing/tendering (http://fast.bnm.gov.my) <p>(b) Islamic money market instruments</p> <p><u>For investment in Malaysia, the Fund will invest in Islamic money market instruments approved by the Shariah Advisory Council of Bank Negara Malaysia based on the data available at:</u></p> <ul style="list-style-type: none"> • Bond info hub (www.bondinfo.bnm.gov.my) • Fully automated system for issuing/tendering (www.fast.bnm.gov.my). <p>(c) Investment in Islamic deposits</p> <p><u>Islamic deposits shall be placed with financial institutions licensed under the Islamic Financial Services Act 2013 and/or Financial Services Act 2013, whichever is appropriate. For the avoidance of doubt, only Islamic account is permitted for placement of liquid assets with institutions licensed under the Financial Services Act 2013. The Fund is also prohibited from investing in interest-bearing liquid assets and recognizing any interest income.</u></p> <p>(d) Investment in Islamic collective investment schemes</p> <p><u>The Fund shall invest in domestic Islamic collective investment schemes which must be approved by SC.</u></p> <p><i>Purification Process for the Fund</i></p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>The Fund may also invest into any other Islamic money market instruments classified as Shariah-compliant by the SACSC, SAC of the Bank Negara Malaysia or the Shariah Adviser.</p> <p><u>Restrictions</u> Any Islamic money market instruments that are not mentioned in this guideline will have to be submitted to the Shariah Adviser for evaluation prior to investment.</p> <p>B) Purification Process of the Fund</p> <p><u>Shariah Non-compliant Investment</u> This refers to Shariah non-compliant investment made inadvertently by the Manager. Such an investment will be disposed of or withdrawn with immediate effect.</p> <p>In the event of the investment resulted in a gain (either through capital gain and/or dividends received), the gain is to be channelled to baitulmal or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.</p> <p>The investment portfolio of the Funds comprises of Sukuk, as well as the instruments which have been classified as Shariah compliant by the SACSC and Islamic fixed income instruments (other than Sukuk) which have been classified as Shariah-compliant by the Shariah Advisory Council of Bank Negara Malaysia (SACBNM). For instruments that are not classified as Shariah compliant by the SACSC and, where applicable the SACBNM and Islamic fixed income instruments (other than Sukuk) that are not classified as Shariah compliant by SACBNM, the status of such instrument has been determined in accordance with the ruling issued by the Shariah Adviser appointed for the Fund.</p> <p><u>Shariah Adviser</u> Amanie Advisors Sdn Bhd (“Amanie”) has been appointed as the Shariah Adviser for the Fund. Amanie’s responsibility is to ensure that the Fund is managed and administered in accordance with Shariah principles. Amanie is also responsible for</p>	<p><u>Shariah non-compliant investment</u></p> <p>This refers to Shariah non-compliant investment made by the Manager. <u>The said investment will be disposed of or withdrawn with immediate effect or within a month of knowing the status of the investment.</u> In the event of the investment resulted in gain (through capital gain and/or dividend <u>and/or profit</u>) received <u>before or after the disposal of the investment</u>, the gain is to be channelled to baitulmal <u>and/or</u> any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.</p> <p>The investment portfolio of the Fund comprises of Sukuk, as well as the instruments which have been classified as Shariah compliant by the SACSC and Islamic fixed income instruments (other than Sukuk) which have been classified as Shariah-compliant by the Shariah Advisory Council of Bank Negara Malaysia (SACBNM). For instruments that are not classified as Shariah compliant by the SACSC and, where applicable the SACBNM and Islamic fixed income instruments (other than Sukuk) that are not classified as Shariah compliant by SACBNM, the status of such instrument has been determined in accordance with the ruling issued by the Shariah Adviser appointed for the Fund.</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>scrutinizing the Fund’s compliance report and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund’s investment is in line with Shariah principles.</p> <p>Amanie has viewed the Prospectus and other documents which relates to the structure of the Fund.</p> <p>Amanie confirms that the Fund’s structure and its investment process, and other operational and administrative matters are Shariah-compliant in accordance with Shariah principles and complies with applicable guidelines, rulings or decisions issued by the SC pertaining to Shariah matters.</p> <p>Amanie is of the view that, given the prevailing circumstances, the Fund and the investments as disclosed and presented are acceptable and within the Shariah principles, subject to proper execution of the legal documents and other transactions related to the Fund.</p>	
7.7	<p>VALUATION OF THE FUND</p> <p>1st paragraph: - We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the Financial Reporting Standard 139 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.</p>	<p><u>We will ensure that the valuation of the Fund is carried out in a fair manner in accordance to the relevant laws and Guidelines.</u> We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the <u>Malaysian</u> Financial Reporting Standard <u>9</u> issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.</p>
7.8	<p>VALUATION OF THE FUND</p> <p>Islamic Fixed Deposits Islamic fixed deposits placed with Financial Institutions will be by reference to the principal value of such investments and the profits accrued thereon for the relevant period.</p>	<p>Islamic deposits <u>Valuation of</u> Islamic deposits placed with Financial Institutions will be <u>done</u> by reference to the principal value of such investments and the profits accrued thereon for the relevant period.</p>
7.9	<p>VALUATION OF THE FUND</p> <p>Sukuk Valuation of unlisted Sukuk denominated in Ringgit Malaysia will be done using the fair value price quoted by a bond pricing agency (“BPA”) registered with the SC. If we are of the view that the price quoted by BPA differs from the “market price” by</p>	<p>Sukuk <u>For</u> unlisted <u>MYR denominated</u> Sukuk, valuation will be done using the price quoted by a bond pricing agency (“BPA”) registered with the SC. <u>Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable</u></p>

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	<p>more than 20 basis points, we and our delegate may use the “market price”, provided that we or our delegate records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the “market yields”. Investments in other unlisted Sukuk will be valued using the fair value by reference to the average indicative price quoted by at least 3 independent and reputable institutions. In the case of listed Sukuk the last traded prices quoted on an exchange will be used. However, where (a) valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions and (b) no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the trustee, then the securities should be valued at fair value, as determined in good faith by us or our delegate, based on the methods or bases approved by the Trustee after appropriate technical consultation.</p>	<p><u>market quotations are not available, the fair value will be determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p> <p><u>Valuation of investments in listed Sukuk shall be based on the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or is not available to the market, including in the event of suspension in the quotation of the Sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the investments will be valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>
7.10	<p>VALUATION OF THE FUND</p> <p>Islamic Money Market Instruments The valuation of MYR denominated Islamic money market instruments will be done using the price quoted by a BPA registered with the SC.</p>	<p>Islamic money market instruments The valuation of MYR denominated Islamic money market instruments will be done using the price quoted by a BPA registered with the SC. <u>Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager. This may be determined by reference to the valuation of other Islamic money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.</u></p> <p><u>Amortised cost may be used to value Islamic money market instruments with remaining term to maturity of not more than 90 calendar days at the time of acquisition. Amortised cost is a valuation method that values the Islamic money market instrument at cost of acquisition adjusted for amortisation of discounts until maturity. To apply this methodology, the Islamic money market instrument must be held to maturity in order to collect the profit payments and receive repayment on maturity. The contractual terms of the instrument give rise to cash flows which are solely repayments of the profit and principal amount.</u></p>
7.11	<p>VALUATION OF THE FUND</p> <p>Islamic Collective Investment Schemes Unlisted Islamic collective investment schemes will be valued based on the last</p>	<p>Islamic collective investment schemes Unlisted Islamic collective investment schemes will be valued based on the last</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>published repurchase price. Listed Islamic collective investment schemes will be based on closing market price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed securities will be valued at fair value determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.</p>	<p>published repurchase price. <u>For</u> listed Islamic collective investment schemes, <u>valuation shall</u> be based on closing market price <u>or last known transacted price on the eligible market on which the investment is quoted</u>. If the price is not representative of its fair value or is not available to the market, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, <u>the investments</u> will be valued at fair value <u>as</u> determined in good faith by the Manager <u>or its delegate</u>, based on the methods or bases <u>which have been verified by the auditor of the Fund and</u> approved by the Trustee.</p>
7.12	<p>POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS</p> <p>The Fund is not permitted to seek financing or borrow other assets (including those within the meaning of the Securities Borrowing and Lending Guidelines [SBL Guidelines]) in connection with its activities. However, the Fund may seek financing for the purpose of meeting repurchase requests for Units and such financings are subjected to the following:-</p> <ul style="list-style-type: none"> • the Fund’s financing is only on a temporary basis and that financings are not persistent; • the financing period should not exceed one (1) month; • the aggregate financings of the Fund should not exceed 10% of the Fund’s NAV at the time the financing is incurred; • the Fund may only obtain financing from Financial Institution; and • the instruments for such activity must comply with the Shariah requirements. <p>Except for securities lending as provided under the SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</p> <p>In structuring the investment portfolio of the Fund, we will maintain sufficient liquid assets to ensure short-term liquidity in the Fund to meet operating expenses and possible repurchase of Units.</p>	<p><u>FINANCING AND SECURITIES LENDING</u></p> <p>The Fund is not permitted to seek financing or borrow <u>or lend</u> other assets in connection with its activities. However, the Fund may seek financing for the purpose of meeting repurchase requests for Units and such financings are subjected to the following:-</p> <ul style="list-style-type: none"> • the Fund’s financing is only on a temporary basis and that financings are not persistent; • the financing period should not exceed one (1) month; • the aggregate financings of the Fund should not exceed 10% of the Fund’s NAV at the time the financing is incurred; • the Fund may only obtain financing from Financial Institution; and • the instruments for such activity must comply with the Shariah requirements. <p><u>The</u> Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</p>

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7.13	Nil.	Inserted the following after “ZAKAT FOR THE FUND”: <u>The Fund may create new classes of units in the future without having to seek Unit Holders’ prior approval. You will be notified of the issuance of the new classes of units by way of a communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement prospectus.</u>								
8.	DEALING INFORMATION									
8.1	HOW TO PURCHASE UNITS? ➤ You may submit the purchase request by completing an application form and returning it to us at or before 2.30 p.m. on a Business Day. ➤ You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application. <table border="1" data-bbox="212 794 846 1426"> <thead> <tr> <th data-bbox="212 794 515 837">Individual or Jointholder</th> <th data-bbox="515 794 846 837">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="212 837 515 1426"> <ul style="list-style-type: none"> • account opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification </td> <td data-bbox="515 837 846 1426"> <ul style="list-style-type: none"> • account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; </td> </tr> </tbody> </table>	Individual or Jointholder	Corporation	<ul style="list-style-type: none"> • account opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification 	<ul style="list-style-type: none"> • account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; 	➤ You may submit the purchase request by completing an application form and returning it to us at or before 2.30 p.m. on a Business Day. ➤ You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application. <table border="1" data-bbox="1153 818 1809 1437"> <thead> <tr> <th data-bbox="1153 818 1478 861">Individual or Jointholder</th> <th data-bbox="1478 818 1809 861">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="1153 861 1478 1437"> <ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; and • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u> </td> <td data-bbox="1478 861 1809 1437"> <ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; </td> </tr> </tbody> </table>	Individual or Jointholder	Corporation	<ul style="list-style-type: none"> • <u>Account</u> opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; and • <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u> 	<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement;
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	<div data-bbox="212 240 846 544" style="border: 1px solid black; padding: 5px;"> <ul style="list-style-type: none"> • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories. <p><i>* or any other equivalent documentation issued by the authorities.</i></p> </div> <p>➤ For subsequent transaction, you simply need to complete a transaction form to request for an additional investment.</p> <p>➤ If you invest through the EMIS, your Units will be created once we receive the application to invest. However, sale of Units will only be honoured once we receive the payments from EPF or other official confirmations from EPF on the approval of such payment.</p>	<div data-bbox="1153 240 1814 791" style="border: 1px solid black; padding: 5px;"> <ul style="list-style-type: none"> • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; <u>and</u> • <u>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</u> <p><i>* or any other equivalent documentation issued by the authorities.</i></p> </div> <p>➤ If you invest through the EMIS, your Units will be created once we receive the application to invest. However, sale of Units will only be honoured once we receive the payments from EPF or other official confirmations from EPF on the approval of such payment.</p>
8.2	<p>HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?</p> <p>➤ Bank Transfer</p> <p>You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at www.affinhwangam.com.</p> <p>➤ Cheque, Bank Draft or Money Order</p> <p>Issuance of cheque, bank draft or money order should be made payable to "Affin Hwang Asset Management Berhad-CTA", crossed and drawn on a local bank. You are to write your name, identity card number or business registration number at the back of the cheque, bank draft or money order.</p>	<p>➤ You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at www.aham.com.my.</p> <p>➤ Bank charges or other bank fees, if any, will be borne by you.</p>

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8.3	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT, MINIMUM HOLDING OF UNITS AND MINIMUM SWITCHING AMOUNT?</p> <table border="1" data-bbox="349 678 985 903"> <tr> <td>Minimum Initial Investment*</td> <td>MYR 5,000</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR 1,000</td> </tr> <tr> <td>Minimum Repurchase Amount*</td> <td>2,000 Units</td> </tr> <tr> <td>Minimum Holding of Units*</td> <td>10,000 Units</td> </tr> <tr> <td>Minimum Switching of Units*</td> <td>2,000 Units</td> </tr> </table> <p><i>*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.</i></p>	Minimum Initial Investment*	MYR 5,000	Minimum Additional Investment*	MYR 1,000	Minimum Repurchase Amount*	2,000 Units	Minimum Holding of Units*	10,000 Units	Minimum Switching of Units*	2,000 Units	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT, MINIMUM HOLDING OF UNITS AND MINIMUM SWITCHING AMOUNT?</p> <table border="1" data-bbox="1281 678 1944 903"> <tr> <td>Minimum Initial Investment*</td> <td>MYR <u>1,000</u></td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR <u>100</u></td> </tr> <tr> <td>Minimum Repurchase Amount*</td> <td>2,000 Units</td> </tr> <tr> <td>Minimum Holding of Units*</td> <td><u>2,000</u> Units</td> </tr> <tr> <td>Minimum Switching of Units*</td> <td>2,000 Units</td> </tr> </table> <p><i>* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.</i></p>	Minimum Initial Investment*	MYR <u>1,000</u>	Minimum Additional Investment*	MYR <u>100</u>	Minimum Repurchase Amount*	2,000 Units	Minimum Holding of Units*	<u>2,000</u> Units	Minimum Switching of Units*	2,000 Units
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8.4	<p>HOW TO REPURCHASE UNITS?</p> <ul style="list-style-type: none"> ➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. <p>If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, you may be required to make an application to repurchase all your Units. At our discretion, we may reduce the minimum Units of repurchase.</p> <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and 	<ul style="list-style-type: none"> ➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. <p>If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, <u>we may withdraw all your holding of Units and pay the proceeds to you.</u></p> <p><u>We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the</u></p>																				

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	<p>returning it to us at or before 2.30 p.m. on a Business Day.</p> <ul style="list-style-type: none"> ➤ In the transaction form, you may choose to receive the repurchase proceeds in a manner of cheque or bank transfer. If cheque is your option, we will issue the cheque in your name. if bank transfer is your option, proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Any incurred bank charges and other bank fees due to a withdrawal by of cheque, bank transfer or other special arrangement method will be borne by you. ➤ If you invest through the EMIS, we will remit the repurchase proceeds to EPF for crediting back into your EPF account. If you are above the age of fifty five (55) years old and invest through the EMIS, we will remit the repurchase proceeds to you directly. 	<p><u>interest of the Unit Holders.</u></p> <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and returning it to us at or before 2.30 p.m. on a Business Day. ➤ <u>Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account.</u> Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Bank charges and other bank fees, <u>if any</u>, will be borne by you. ➤ If you invest through the EMIS, we will remit the repurchase proceeds to EPF for <u>onward</u> crediting to your EPF account. If you are above the age of fifty five (55) and invest through the EMIS, we will remit the repurchase proceeds to you directly.
8.5	<p>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</p> <p>2nd bullet: -</p> <ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units and not in terms of MYR value. 	<ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units <u>or value, provided it meets the minimum repurchase amount.</u>
8.6	<p>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</p> <ul style="list-style-type: none"> ➤ You will be paid within four (4) days from the day the repurchase request is received by us, provided that all documentations are completed and verifiable. 	<ul style="list-style-type: none"> ➤ You will be paid within <u>seven (7) Business Days</u> from the day the repurchase request is received by us, provided that all documentations are completed and verifiable .
8.7	<p>COOLING-OFF PERIOD</p> <p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application. You will be refunded for every Unit held based on the NAV per Unit and the Sales Charge, on the day those Units were first purchased and you will be refunded within ten (10) days from the receipt of the cooling-off application.</p>	<p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application. You will be refunded for every Unit held based <u>on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.</u></p> <ul style="list-style-type: none"> ➤ <u>If the price of a Unit on the day the Units were first purchased (“original price”)</u>

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	<p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p>	<p><u>is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or</u></p> <p>➤ <u>If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.</u></p> <p><u>You will be refunded within seven (7) Business Days from our receipt of the cooling-off application.</u></p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p> <p><u>We will process your cooling-off request if your request is received or deemed to have been received by us at or before 2.30 p.m. on a Business Day (or “T day”). Any cooling-off request received after 2.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).</u></p> <p><u>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</u></p>
8.8	<p>SWITCHING FACILITY</p> <p>Switching facility enables you to switch into any of our funds (or its classes), provided that the fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of 10,000 Units of the Fund and the minimum investment amount of the fund (or its class) that you intend to switch into.</p> <p>The minimum amount per switch of the Fund is 2,000 Units (or such other amount as may be determined by us from time to time).</p> <p>You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</p>	<p>Switching facility enables you to switch into any of our funds (or its classes), provided that the fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of <u>2,000 Units*</u> of the Fund and the minimum investment amount of the fund (or its class) that you intend to switch into.</p> <p>The minimum amount per switch of the Fund is 2,000 Units*.</p> <p>You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</p> <p><i>Switching from this Fund into other funds (or its classes) managed by us</i></p>

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	<p><i>Switching from this Fund into other funds (or its classes) managed by us</i> You must complete a switching transaction form and submit it to us at or before the cut-off time of 2.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 2.30 p.m., we will process your request on the next Business Day.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as we receive your switching application. Please see below the pricing policy of switching for all our funds:</p> <table border="1" data-bbox="212 560 887 995"> <thead> <tr> <th rowspan="2">Switching Out Fund</th> <th rowspan="2">Switching In Fund</th> <th colspan="2">Pricing Day</th> </tr> <tr> <th>Switching Out Fund</th> <th>Switching In Fund</th> </tr> </thead> <tbody> <tr> <td>Money market fund</td> <td>Non-money market fund</td> <td rowspan="2">T Day</td> <td rowspan="2">T Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Non-money market fund</td> </tr> <tr> <td>Money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>T + 1 Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>At the next valuation point, subject to clearance of payment and money received by the intended fund</td> </tr> </tbody> </table> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> <p>Switching from an Islamic fund to a conventional fund is discouraged for Muslim Unit Holders.</p>	Switching Out Fund	Switching In Fund	Pricing Day		Switching Out Fund	Switching In Fund	Money market fund	Non-money market fund	T Day	T Day	Non-money market fund	Non-money market fund	Money market fund	Money market fund	T Day	T + 1 Day	Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund	<p>You must complete a switching transaction form and submit it to us at or before the cut-off time of 2.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 2.30 p.m., we will process your request on the next Business Day.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as we receive your switching application. Please see below the pricing policy of switching for all our funds:</p> <table border="1" data-bbox="1155 528 1843 963"> <thead> <tr> <th rowspan="2">Switching Out Fund</th> <th rowspan="2">Switching In Fund</th> <th colspan="2">Pricing Day</th> </tr> <tr> <th>Switching Out Fund</th> <th>Switching In Fund</th> </tr> </thead> <tbody> <tr> <td>Money market fund</td> <td>Non-money market fund</td> <td rowspan="2">T Day</td> <td rowspan="2">T Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Non-money market fund</td> </tr> <tr> <td>Money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>T + 1 Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>At the next valuation point, subject to clearance of payment and money received by the intended fund</td> </tr> </tbody> </table> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> <p>Switching from an Islamic fund to a conventional fund is discouraged for Muslim Unit Holders.</p> <p><u>* At our discretion, we may reduce the transaction of Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.</u></p>	Switching Out Fund	Switching In Fund	Pricing Day		Switching Out Fund	Switching In Fund	Money market fund	Non-money market fund	T Day	T Day	Non-money market fund	Non-money market fund	Money market fund	Money market fund	T Day	T + 1 Day	Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund
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8.9	<p>TRANSFER FACILITY</p> <p>You are permitted to transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value.</p> <p>It is important to note that we are at the liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.</p> <p>The transfer facility is not applicable for EPF investors.</p>	<p><u>You are allowed to transfer your Units, whether fully or partially, to another person by completing the transfer transaction form and returning it to us on a Business Day. The transfer must be made in terms of Units and not MYR value. There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder.</u></p> <p>It is important to note that we are at the liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.</p> <p>The transfer facility is not applicable for EPF investors.</p>
8.10	Nil.	<p><u>SUSPENSION OF DEALING IN UNITS</u></p> <p><u>The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units* due to exceptional circumstances, where there is good and sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.</u></p> <p><u>The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.</u></p> <p><u>The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.</u></p> <p><u>*The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in the section on "Liquidity Risk Management".</u></p>
8.11	<p>DISTRIBUTION POLICY</p> <p>Subject to the availability of income, the Fund will provide Unit Holders with</p>	<p>Subject to the availability of income, the Fund will provide Unit Holders with</p>

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	<p>monthly income by way of cash payment or reinvestment in the form of additional Units.</p> <p>You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of MYR300.00 will be automatically reinvested on your behalf.</p> <p><u>Cash Payment Process</u> If you elect to receive income distribution by way of cash payment, you will be paid via cheque. You will receive the cheque by mail seven (7) Business Days after the distribution date. Cheque will be sent to the address stated in the Fund's register of Unit Holders. Where Units are held jointly, the cheque shall be issued in the name of the principal Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders. You may also opt to receive the income distribution by way of cash payment via telegraphic transfer where income will be transferred to your bank account, seven (7) Business Days after the distribution date.</p> <p><u>Reinvestment Process</u> If you elect to reinvest the income distribution in additional Units, we will create such Units based on the NAV per Unit at the income payment date which is two (2) Business Days after the distribution date.</p> <p>There will not be any additional cost to Unit Holders for reinvestments of those additional Units i.e. no Sales Charge will be imposed on such reinvestment.</p> <p>EPF Investment: For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.</p>	<p>monthly income by way of cash payment or reinvestment in the form of additional Units.</p> <p>You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of MYR300.00 will be automatically reinvested on your behalf.</p> <p><u>Notwithstanding the above, we may also reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</u></p> <p><u>Cash Payment Process</u> <u>Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</u></p> <p><u>Reinvestment Process</u> We will create such Units based on the NAV per Unit at the income payment date which is <u>within two (2) Business Days</u> after the distribution date.</p> <p>There will not be any cost to Unit Holders for reinvestments of those additional Units i.e. no Sales Charge will be imposed on such reinvestment.</p> <p>EPF Investment: For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p>

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	Unit prices and distributions payable, if any, may go down as well as up.	
8.12	<p>UNCLAIMED MONEYS</p> <p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Monies by the Manager in accordance with the requirements of the Unclaimed Monies Act, 1965.</p>	<p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be <u>dealt as follows:-</u></p> <p>a) <u>we may reinvest the unclaimed distribution proceeds provided that you still have an account with us; or</u></p> <p>b) <u>we will pay</u> to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Monies Act, 1965.</p>
9.	FEES, CHARGES AND EXPENSES	
9.1	<p style="text-align: center;">ANNUAL MANAGEMENT FEE</p> <p>The annual management fee is up to 0.50% per annum of the NAV of the Fund. This fee is calculated and accrued daily and payable monthly to the Manager.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the total NAV (before deducting the management fee and the trustee fee) in a Fund is MYR 120 million. The calculation of annual management fee based on the total NAV of the Fund is:</p> <p><u>MYR 120,000,000 x 0.50%</u> = MYR 1,643.83 per day</p> <p style="text-align: right;">365 days</p>	<p>The annual management fee is up to 0.50% per annum of the NAV of the Fund (<u>before deducting the management fee and trustee fee</u>). This fee is calculated and accrued daily and payable monthly to the Manager.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the total NAV (before deducting the management fee and the trustee fee) in a Fund is MYR 120 million. The calculation of annual management fee based on the total NAV of the Fund is:</p> <p><u>MYR 120,000,000 x 0.50%</u> = MYR 1,643.<u>84</u> per day</p> <p style="text-align: center;">365 days</p>
9.2	<p style="text-align: center;">TRUSTEE FEE</p> <p>1st paragraph: -</p> <p>The annual trustee fee is up to 0.02% per annum of the NAV of the Fund (excluding foreign custodian fees and charges). In addition to the trustee fee which includes the transaction fee i.e. the fee incurred for handling purchase/sale of local investments, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p>	<p style="text-align: center;"><u>ANNUAL TRUSTEE FEE</u></p> <p>The annual trustee fee is up to 0.02% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) (<u>before deducting the management fee and trustee fee</u>). In addition to the trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p>

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9.3	<p>ADMINISTRATIVE FEES</p> <p>Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These include the following:</p> <ul style="list-style-type: none"> • Commissions or fees paid to dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; • (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign investments of the Fund; • Taxes and other duties charged on the Fund by the government and/or other authorities;; • Costs, fees and expenses properly incurred by the auditor appointed for the Fund; • Costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; • Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • Costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the 	<p>Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These include the following:</p> <ul style="list-style-type: none"> • Commissions or fees paid to <u>brokers or</u> dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; • (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign investments of the Fund; • Taxes and other duties charged on the Fund by the government and/or other authorities; • Costs, fees and expenses properly incurred by the auditor appointed for the Fund; • <u>Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u> • Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • <u>costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;</u> and • Other fees or expenses related to the Fund allowed under the Deed. <p><i>Expenses related to the issuance of this Prospectus will be borne by the Manager.</i></p>

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	<p>revalidation or reissuance of any distribution cheque or telegraphic transfer;</p> <ul style="list-style-type: none"> • Shariah Adviser fees; and • Other fees or expenses related to the Fund allowed under the Deed. <p><i>Expenses related to the issuance of this Prospectus will be borne by the Manager.</i></p>	
9.4	<p>REBATES AND SOFT COMMISSIONS</p> <p>We or any of our delegates thereof will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission should be directed to the account of the Fund.</p> <p>The soft commission can be retained by us or our delegates provided that;-</p> <ul style="list-style-type: none"> ➤ the goods and services are of demonstrable benefit to the Unit Holder in the form of research and advisory services that assist in the decision-making process relating to Unit Holders' investments; and ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund. 	<p>We or any of our delegates thereof will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission should be directed to the account of the Fund.</p> <p>The soft commissions can be retained by us or our delegates provided that;-</p> <ul style="list-style-type: none"> ➤ <u>the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;</u> ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; <u>and</u> ➤ <u>the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u>
10.	PRICING	

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10.1	<p style="text-align: center;">INCORRECT PRICING</p> <p>2nd paragraph:- The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR 10.00 or its foreign currency equivalent, if applicable. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:</p>	<p>The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR 10.00. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:</p>								
10.2	<p>COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE</p> <p>1st paragraph: - The Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.</p>	<p><u>Under a single pricing regime, the Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.</u></p>								
11.	SALIENT TERMS OF <u>THE DEED</u>									
11.1	Nil.	<p style="text-align: right;">Inserted the following:</p> <p><u>Generally an investor would also be a registered Unit Holder unless the Units are purchased through an IUTA or using a nominee. In such an instance, the Units may not be registered in the name of the investor and thus not a registered Unit Holder. Please be advised that the Manager only recognises the rights attached to a registered Unit Holder.</u></p>								
11.2	<p style="text-align: center;">Fees And Charges</p> <p>Below are the maximum fees and charges permitted by the Deed:</p> <table border="1" data-bbox="212 1334 893 1414"> <tr> <td>Sales Charge</td> <td>Up to 7% of the NAV per Unit</td> </tr> <tr> <td>Repurchase</td> <td>Up to 5% of the NAV per Unit</td> </tr> </table>	Sales Charge	Up to 7% of the NAV per Unit	Repurchase	Up to 5% of the NAV per Unit	<p style="text-align: center;">Below are the maximum fees and charges permitted by the Deed:</p> <table border="1" data-bbox="1153 1334 1839 1414"> <tr> <td>Sales Charge</td> <td>Up to 7% of the NAV per Unit</td> </tr> <tr> <td>Repurchase</td> <td>Up to 5% of the NAV per Unit</td> </tr> </table>	Sales Charge	Up to 7% of the NAV per Unit	Repurchase	Up to 5% of the NAV per Unit
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11.3	<p data-bbox="660 1181 1131 1204" style="text-align: center;">Other Expenses Permitted under the Deed</p> <p data-bbox="212 1244 1120 1332">There are annual operating expenses involved in running a Fund, including but not limited to those stated herein below, and such expenses are paid out of the Fund's assets:-</p> <p data-bbox="212 1380 1120 1436">(a) commissions/fees paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p>	<p data-bbox="1153 1244 2072 1332"><u>Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</u></p> <p data-bbox="1153 1380 2072 1436">(a) commissions/fees paid to brokers <u>or dealers</u> in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p>												

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>(b) taxes and other duties charged on the Fund by the government and/or other authorities;</p> <p>(c) costs, fees and expenses properly incurred by the auditor appointed for the Fund;</p> <p>(d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;</p> <p>(e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</p> <p>(f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</p> <p>(g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;</p> <p>(h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</p> <p>(i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;</p> <p>(j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</p> <p>(k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;</p> <p>(l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund) or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <p>(m) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;</p> <p>(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; and</p> <p>(o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians.</p>	<p>(b) taxes and other duties charged on the Fund by the government and/or other authorities;</p> <p>(c) costs, fees and expenses properly incurred by the auditor appointed for the Fund;</p> <p>(d) <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u></p> <p>(e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</p> <p>(f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</p> <p>(g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;</p> <p>(h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</p> <p>(i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;</p> <p>(j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</p> <p>(k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;</p> <p>(l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund) or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <p>(m) remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides otherwise;</p> <p>(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;</p> <p>(o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians <u>for taking into custody any foreign assets of the Fund; and</u></p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		(p) <u>any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above.</u>
11.4	<p>Termination of the Fund</p> <p>The Fund may be terminated or wound-up upon the occurrence of any of the following events:</p> <p>(a) the SC's approval is revoked under Section 256E of the Act; and</p> <p>(b) a Special Resolution is passed at a Unit Holders' meeting to terminate or wind-up the Fund.</p>	<p>The Fund may be terminated or wound-up upon the occurrence of any of the following events:</p> <p>(a) the SC's approval is revoked under Section 256E of the Act; and</p> <p>(b) Special Resolution is passed at a Unit Holders' meeting to terminate or wind-up the Fund.</p> <p><u>Notwithstanding the aforesaid, the Manager, may, in consultation with the Trustee, determine the trust created and wind up the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></p> <p>(a) <u>if any new law shall be passed which renders it illegal; or</u></p> <p>(b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.</u></p> <p><u>If the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.</u></p> <p><u>In the event of the Fund being terminated:</u></p> <p>(a) <u>the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;</u></p> <p>(b) <u>the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;</u></p> <p>(c) <u>the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u></p> <p>(d) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
11.5	<p>Provisions Regarding Unit Holders Meetings</p> <p>3rd paragraph: - The quorum for a meeting of Unit Holders of the Fund is five (5) Unit Holders, whether present in person or by proxy, provided always that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five (25%) of the Units in issue for the Fund at the time of the meeting. If the Fund has five (5) or less Unit Holders, the quorum required shall be two (2) Unit Holders, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five (25%) of the Units in issue for the Fund at the time of the meeting.</p>	<p>Provisions Regarding Unit Holders' Meetings</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; <u>however</u>, if the Fund has five (5) or less Unit Holders, the quorum required <u>for a meeting of the Unit Holders</u> shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>If the meeting <u>has been convened for the purpose of voting on</u> a Special Resolution, <u>the Unit Holders present in person or by proxy must hold</u> in aggregate at least twenty-five per centum (25%) of the Units in Circulation at the time of the meeting.</p> <p><u>If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</u></p>
12	THE MANAGER	
12.1	<p>ABOUT AHAM</p> <p>1st and 2nd paragraph: - AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang-DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group ("Affin") and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 16 years' experience in the fund management industry. Additionally, AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co., Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p>	<p>AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang-DBS Capital Berhad in 2001. <u>AHAM has more than 20 years' experience in the fund management industry. In 2022, AHAM's ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners ("CVC"), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management.</u> AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd, an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA (Institutional Unit Trust Advisers) & CUTA (Corporate Unit Trust Advisers); and ➤ Unit trust consultants. 	<ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA & CUTA (Corporate Unit Trust <u>Scheme</u> Advisers); and ➤ Unit trust consultants.
12.2	<p>Board of Directors</p> <p>Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad (Chairman, Non-independent Director)</p> <p>Dato' Teng Chee Wai (Non-independent Director)</p> <p>Ms Eleanor Seet Oon Hui (Non-independent Director)</p> <p>Puan Mona Suraya binti Kamaruddin (Non-independent Director)</p> <p>Encik Faizal Sham bin Abu Mansor (Independent Director)</p> <p>Maj. Gen. Dato' Zulkiflee bin Mazlan (R) (Independent Director)</p>	Deleted.
12.3	<p>Key Personnel</p> <p>Mr Teng Chee Wai – Managing Director</p> <p>Mr Teng is the founder of AHAM. Over the past 17 years, he has built the company to its current position with an excess of MYR 45 billion in assets under management. In his capacity as the managing director and executive director of AHAM, Mr Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr Teng's critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. Mr Teng's investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p>	<p><u>Dato' Teng Chee Wai – Managing Director</u></p> <p><u>Dato'</u> Teng is the founder of AHAM. In his capacity as the managing director and executive director of AHAM, <u>Dato'</u> Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. <u>Dato'</u> Teng's critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. <u>Dato'</u> Teng's investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. <u>Dato'</u> Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p>
12.4	DESIGNATED FUND MANAGER	Deleted.

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Ms Esther Teo Keet Ying – Head, Fixed Income Investment</p> <p>Esther Teo brings with her more than 15 years investment experience in managing both institutional and unit trust funds. She joined AHAM in January 2004 as a portfolio manager responsible for managing the fixed income portfolios for the Malaysian institutional and unit trust funds. Prior to joining AHAM, Esther Teo was attached with the fixed income division of RHB Asset Management Sdn. Bhd. covering both institutional and unit trust mandates for three (3) years. She began her career in KPMG Malaysia in 1999 as a consultant in financial advisory services specialising in corporate debt restructuring and recovery. Esther graduated from the University of Melbourne, Australia with a Bachelor of Commerce degree majoring in Accounting and Finance and is a Chartered Financial Analyst (CFA) charterholder. She has also obtained her licence from the SC on 29 April 2004 to act as a fund manager.</p>	
12.5	<p>INVESTMENT COMMITTEE</p> <p>The investment committee (“committee”) formulates, establishes and implements investment strategies and policies. The committee will continually review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund. The committee will also ensure investment guidelines and regulations are complied with. The committee will meet at least once every quarterly or more should the need arise.</p>	Deleted.
12.6	<p>MATERIAL LITIGATION</p> <p>As at LPD, AHAM is not engaged in any material litigation and arbitration, including those pending or threatened, and AHAM is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of AHAM.</p>	Deleted.
12.7	<p>For further information on AHAM, the investment committee and/or AHAM’s delegate, you may obtain the details from our website at www.affinhwangam.com.my.</p>	<p>For further information on AHAM <u>including material litigation (if any)</u>, the <u>Board</u>, the <u>designated fund manager of the Fund</u> and/or AHAM’s delegate, you may obtain the details from our website at www.aham.com.my.</p>
13.	THE EXTERNAL FUND MANAGER	
13.1	<p>ABOUT AIIMAN</p> <p>AIIMAN is an Islamic investment management company managing assets for</p>	<p>AIIMAN is an Islamic investment management company managing assets for pension</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPETUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub Kuala Lumpur, Malaysia, AIIMAN is focused on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 November 2008 and is a wholly owned subsidiary of Affin Hwang and a member of the Affin Hwang Investment Banking Group. As at LPD, AIIMAN has more than seven (7) years’ experience in fund management industry. AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.</p>	<p>funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub Kuala Lumpur, Malaysia, AIIMAN focuses on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 <u>October</u> 2008 and is a wholly owned subsidiary of <u>AHAM</u> of which its ultimate shareholder is <u>CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”). CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management.</u> As at LPD, AIIMAN has more than <u>eleven (11)</u> years’ experience in fund management industry. AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.</p>
13.2	<p>Key Personnel of the Management Team</p> <p>Akmal Hassan – Managing Director Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Chief Executive Officer and Executive Director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under management by more than five-fold from RM 1.3 billion as at end-2010 to RM 8.74 billion as of 30 November 2015, making it one of the top three Islamic investment management companies in Malaysia. Under his management, the business has since turned profitable. As Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business’ day-to-day management from leading the investment team, driving marketing strategies, building the business, to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, AUM growth, adding value to AIIMAN’s shareholders as well as contributing to the government’s push to develop Malaysia as the global international Islamic financial hub. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as Hwang Investment Management’s award winning Shariah unit trust funds. People and performance is the source of AIIMAN’s success today. Prior to his current appointment, Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than 15 years experience in the investment management industry primarily in portfolio management, investment research and marketing strategy. Akmal graduated from Oklahoma State University, USA with a degree in</p>	<p>Akmal Hassan – Managing Director Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Chief Executive Officer and Executive Director on 18 November 2010. Under his management, the business has since turned profitable. As Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business’ day-to-day management from leading the investment team, driving marketing strategies, building the business, to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, <u>asset under management</u> growth, adding value to AIIMAN’s shareholders as well as contributing to the government’s push to develop Malaysia as the global international Islamic financial hub. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as <u>AHAM’s</u> award winning Shariah unit trust funds. People and performance is the source of AIIMAN’s success today. Prior to his current appointment, Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than 15 years’ experience in the investment management industry primarily in portfolio management, investment research and marketing strategy. Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia.</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia.</p> <p>Mohd Shahir Bin Seberi - Portfolio Manager Prior to joining AIIMAN, Shahir worked with Bank Muamalat Malaysia Berhad under treasury & capital markets division. His initial position was credit analyst before leaving as the head of investments with primary responsibility of managing the bank's fixed income investment portfolio. He began his career as an executive in corporate banking department (subsequently under special recovery department) of Bank Islam Malaysia Berhad where he received his early exposure on corporate credit analysis and corporate debt restructuring. Later, Shahir gained his economics and financial markets research experience through his stint with Malaysian Rating Corporation Berhad (MARC) and Employee Provident Fund (EPF). Shahir is a certified credit professional (CCP) and a holder of Persatuan Kewangan Malaysia certificate. He graduated with a bachelor of Accounting from International Islamic University Malaysia and completed his master's degree (majoring in Finance) from the same institution. Shahir is the designated fund manager for the Fund.</p>	Deleted.
13.3	<p>Material Litigation</p> <p>As at the LPD, AIIMAN is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings, which might materially affect the business/financial position of AIIMAN.</p>	Deleted.
13.4	<p>For further information on External Fund Manager, you may obtain the details from our website at www.affinhwangam.com.</p>	<p>For further information on External Fund Manager <u>including material litigation (if any)</u> and AIIMAN's designated fund manager of the Fund, you may obtain the details from our website at www.aham.com.my.</p>
14.	THE TRUSTEE	
14.1	<p>AMANAHRAYA TRUSTEES BERHAD (ART)</p> <p>ART was incorporated under the laws of Malaysia and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (ARB) which is wholly owned by the Government of Malaysia. ART took over the corporate trusteeship functions of ARB and acquired ARB's experience of more than</p>	<p>ART was incorporated under the laws of Malaysia <u>on 23 March 2007</u> and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (ARB) which is wholly owned by the government of Malaysia. ART took over the corporate trusteeship functions of ARB and acquired</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	50 years in trustee business.	ARB's experience of more than 50 years in trustee business.
15.	THE SHARIAH ADVISER	
15.1	<p style="text-align: center;">ABOUT AMANIE</p> <p>Amanie is a Shariah advisory, consultancy, training, research and development boutique for institutional and corporate clientele focusing in Islamic financial services. Amanie is a registered Shariah adviser with the SC. It has been established with the aim of addressing the global needs for experts and Shariah scholars' proactive input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Datuk Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development and education. Amanie meets the Manager every quarter to address Shariah advisory matters pertaining to the Fund. Amanie also review the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. Since 2005, Amanie has acquired fourteen (14) years of experience in the advisory role of unit trusts and as at LPD there are more than 170 funds which Amanie acts as Shariah adviser.</p>	<p style="text-align: center;">ABOUT AMANIE <u>ADVISORS SDN BHD</u></p> <p><u>Amanie Advisors Sdn Bhd</u> ("Amanie") is a Shariah advisory, consultancy, training, research and development boutique for institutional and corporate clientele focusing in Islamic financial services. Amanie is a registered Shariah adviser (<u>Corporation</u>) with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by <u>Tan Sri Dr. Mohd Daud Bakar</u> and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development and education. Amanie meets the Manager every quarter to address Shariah advisory matters pertaining to the Fund. Amanie also review the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. <u>As</u> at LPD there are more than <u>one hundred and thirty nine (139)</u> funds which Amanie acts as Shariah adviser.</p>
15.2	<p>Designated Person Responsible for Shariah Matters of the Fund</p> <p>Datuk Dr. Mohd Daud Bakar - Shariah Adviser Datuk Dr. Mohd Daud Bakar is the founder and an executive chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in few cities globally. He currently serves as the chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority, and the First Abu Dhabi Bank. He is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of</p>	<p><u>Tan Sri Dr. Mohd Daud Bakar - Shariah Adviser</u> <u>Tan Sri Dr. Mohd Daud Bakar</u> is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie, is operating in a few cities globally. He serves as the Chairman of the Shariah Advisory Council (<u>SAC</u>) at the Central Bank of Malaysia, the <u>SC</u>, the Astana International Financial Centre (<u>AIFC</u>), <u>Kazakhstan</u>, the First Abu Dhabi Bank (UAE), and Permodalan Nasional Berhad (PNB).</p>

NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>London and Middle East (London), BNP Paribas (Bahrain), and Dow Jones Islamic Market Index (New York) amongst many others. In the corporate world, he sits as a board of director at Sime Darby and a member of the PNB investment committee. He is also the third chair professor in Islamic Banking and Finance of Yayasan Tun Ismail Mohamed Ali Berdaftar (YTI) PNB at Faculty Economics and Muamalat, Universiti Sains Islam Malaysia (USIM). In 2016, he received “Award of Excellence for Outstanding Contribution for Shariah Leadership & Advisory” at London Sukuk Summit Awards and Shariah Adviser Award at The Asset Triple A Islamic Finance Award. In 2014, he received the “Most Outstanding Individual” award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad’s birthday. Under his leadership, Amanie Advisors received the “Islamic Economy Knowledge Infrastructure Award” at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and the Ruler of Dubai, October 2015. Prior to this, he was the Deputy Vice-Chancellor at the International Islamic University Malaysia. He received his first degree in Shariah from University of Kuwait in 1998 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya. His first book entitled “Shariah Minds in Islamic Finance: An Inside Story of A Shariah Scholar” has won the “Islamic Finance Book of the Year 2016” by the Global Islamic Finance Award (GIFA) 2016. His new released book on Sukuk entitled “An Insightful Journey to Emirates Airline Sukuk: Pushing the Boundaries of Islamic Finance” has also won the “Best Islamic Finance Case 2017” by the GIFA 2017 in Kazakhstan.</p>	<p><u>Tan Sri Dr Daud</u> is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas Najma (Bahrain), <u>Natixis Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg)</u> and Dow Jones Islamic Market Index (New York) amongst many others.</p> <p><u>Tan Sri serves as the Chairman of Federal Territory Islamic Religious Department [Majlis Agama Islam Persekutuan (MAIWP)]. In the corporate world, he is currently a member of the PNB Investment Committee. Previously, he served as a Board Director at Sime Darby Property Berhad and Chairman to Malaysia Islamic Economic Development Foundation (YaPEIM). In addition, he is the co-founder of Experts Analytics Centre Sdn Bhd and MyFinB Sdn. Bhd. He also serves as the Chairman of Berry Pay Sdn. Bhd., Data Sukan Consulting Sdn. Bhd., Bio Fluid Sdn. Bhd., KAB Gold Dynamics Sdn. Bhd., BioAngle Vacs Sdn. Bhd., Tulus Digital Sdn. Bhd., and Amanie-Afra Halal Capital Co (Bangkok). He was the former 8th President of the International Islamic University of Malaysia (IIUM).</u></p> <p><u>Recently, Tan Sri Dr Mohd Daud has received the “Royal Award for Islamic Finance 2022” by His Majesty, the King of Malaysia. While in 2014, he received the “Most Outstanding Individual” award by His Majesty, the King of 38 Malaysia, in conjunction with the national-level Prophet Muhammad’s birthday. Under his leadership, Amanie received the “Islamic Economy Knowledge Infrastructure Award” at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, October 2015. On 13 November 2021, he was conferred the Darjah Kebesaran Panglima Setia Mahkota (P.S.M.) which carries the title of “Tan Sri”.</u></p> <p><u>He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.</u></p> <p><u>Tan Sri’s first book entitled “Shariah Minds in Islamic Finance: An Inside Story of A Shariah Scholar” has won the “Islamic Finance Book of the Year 2016” by the Global Islamic Finance Award (GIFA) 2016. Then, his book on sukuk entitled “An Insightful</u></p>

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		<u>Journey to Emirates Airline Sukuk: Pushing The Boundaries of Islamic Finance</u> ” has also won the “Best Islamic Finance Case 2017” by the GIFA 2017 in Kazakhstan. To date, Tan Sri has been authoring more than 40 books with different genre.																				
16.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST																					
16.1	<p>Save for the transaction disclosed below, as at LPD the Manager is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>Related Party Transactions</p> <table border="1" data-bbox="203 628 889 1018"> <thead> <tr> <th>Name of Party Involved in the Transaction</th> <th>Nature of Transaction</th> <th>Name of Related Party</th> <th>Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td>AHAM</td> <td>Placement of Islamic deposit and Islamic money market instruments</td> <td>Affin Hwang Investment Bank Berhad (Affin Hwang IB)</td> <td>Affin Hwang IB holds 63% equity interest in the Manager.</td> </tr> <tr> <td></td> <td>External Fund Manager</td> <td>AIIIMAN</td> <td>AHAM holds 100% equity interest in AIIIMAN.</td> </tr> </tbody> </table> <p>Conflict of Interest The auditors, tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p>Details of the Substantial Shareholders of AHAM’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business</p> <p>Save as disclosed below, as at the LPD, the substantial shareholders of AHAM do not have any direct or indirect interest in other corporations carrying on similar business.</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	Placement of Islamic deposit and Islamic money market instruments	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 63% equity interest in the Manager.		External Fund Manager	AIIIMAN	AHAM holds 100% equity interest in AIIIMAN.	<p>Save for the transaction disclosed below, as at LPD, the Manager is not aware of any existing and/or proposed related party transactions or <u>potential</u> conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>Related Party Transactions</p> <table border="1" data-bbox="1144 632 1845 879"> <thead> <tr> <th>Name of Party Involved in the Transaction</th> <th>Nature of Transaction</th> <th>Name of Related Party</th> <th>Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td>AHAM</td> <td>External Fund Manager</td> <td>AIIIMAN</td> <td>AHAM holds 100% equity interest in AIIIMAN</td> </tr> </tbody> </table> <p>The tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p>Policy on Dealing with Conflict of Interest AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the <u>person(s) or members of a committee undertaking the oversight function’s</u> interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. 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 arms-length transaction between independent parties.</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	External Fund Manager	AIIIMAN	AHAM holds 100% equity interest in AIIIMAN
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	<p>Nikko Asset Management International Limited, a substantial shareholder of AHAM is wholly owned by Nikko Asset Management Co. Ltd (“Nikko AM”). Nikko AM’s office is situated in Japan where it provides investment management services, focused on sourcing, packaging and distributing retail investment fund products which are managed in-house or outsourced to third party sub-advisers.</p> <p>Details of the Directors of AHAM’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business</p> <table border="1" data-bbox="210 603 893 869"> <thead> <tr> <th data-bbox="210 603 349 683">Name of Director</th> <th data-bbox="349 603 521 683">Nature of Corporation or Business</th> <th data-bbox="521 603 712 683">Name of Interest in Shareholding (Direct/Indirect)</th> <th data-bbox="712 603 893 683">Nature of Interest in Directorship</th> </tr> </thead> <tbody> <tr> <td data-bbox="210 683 349 788">Dato’ Teng Chee Wai</td> <td data-bbox="349 683 521 788">AIIMAN AIIMAN is wholly-owned by the Manager</td> <td data-bbox="521 683 712 788">Indirect interest</td> <td data-bbox="712 683 893 788">Non-independent Director</td> </tr> <tr> <td data-bbox="210 788 349 869">Puan Mona Suraya binti Kamaruddin</td> <td data-bbox="349 788 521 869">AIIMAN</td> <td data-bbox="521 788 712 869">-</td> <td data-bbox="712 788 893 869">Non-independent Director</td> </tr> </tbody> </table> <p>Cross trades AHAM may conduct cross trades between funds it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund’s account(s) and between AHAM’s proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria are monitored by the Compliance Unit of the Manager, and reported to the AHAM’s compliance & risk oversight committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.</p> <p>Policy on Dealing with Conflict of Interest AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the committee member’s interests may conflict with</p>	Name of Director	Nature of Corporation or Business	Name of Interest in Shareholding (Direct/Indirect)	Nature of Interest in Directorship	Dato’ Teng Chee Wai	AIIMAN AIIMAN is wholly-owned by the Manager	Indirect interest	Non-independent Director	Puan Mona Suraya binti Kamaruddin	AIIMAN	-	Non-independent Director	
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17.	<p>CONSENTS</p> <ul style="list-style-type: none"> ➤ The Trustee, External Fund Manager and Shariah Adviser have given their consent to the inclusion of their names and statements in the form and context in which such names and statements appear in this First Supplemental Prospectus and Prospectus dated 3 September 2018 have not been subsequently withdrawn such consent before the issue of this First Supplemental Prospectus and Prospectus dated 3 September 2018. ➤ The tax adviser has given its consent to the inclusion of its name and the tax adviser’s letter in the form and context in which such name and tax adviser’s letter appear in this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus. 	<ul style="list-style-type: none"> ➤ The Trustee, External Fund Manager and Shariah Adviser have given their consent to the inclusion of their names and statements in the form and context in which such names and statements appear in this Prospectus and have not been subsequently withdrawn such consent before the <u>issuance</u> of this Prospectus. ➤ The tax adviser has given its consent to the inclusion of its name and the tax adviser’s letter in the form and context in which such name and tax adviser’s letter appear in this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus. 												
18.	<p>DIRECTORY OF SALES OFFICE</p> <p>AFFIN HWANG ASSET MANAGEMENT BERHAD:</p> <table border="1" data-bbox="212 1300 900 1428"> <thead> <tr> <th>HEAD OFFICE</th> <th>JOHOR</th> <th>SARAWAK</th> </tr> </thead> <tbody> <tr> <td>Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel : 03 – 2116 6000</td> <td>Unit 22-05, Level 22 Menara Landmark</td> <td>Ground Floor, No. 69 Block 10, Jalan Laksamana</td> </tr> </tbody> </table>	HEAD OFFICE	JOHOR	SARAWAK	Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel : 03 – 2116 6000	Unit 22-05, Level 22 Menara Landmark	Ground Floor, No. 69 Block 10, Jalan Laksamana	<p>DIRECTORY OF SALES OFFICES</p> <p>AHAM ASSET MANAGEMENT BERHAD <i>(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD):</i></p> <table border="1" data-bbox="1153 1264 1852 1423"> <thead> <tr> <th>HEAD OFFICE</th> <th>JOHOR</th> <th>SARAWAK</th> </tr> </thead> <tbody> <tr> <td>Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel : 03 – 2116 6000</td> <td>Unit 22-05, Level 22 Menara Landmark No. 12, Jalan Ngee Heng 80000 Johor Bahru</td> <td>Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho</td> </tr> </tbody> </table>	HEAD OFFICE	JOHOR	SARAWAK	Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel : 03 – 2116 6000	Unit 22-05, Level 22 Menara Landmark No. 12, Jalan Ngee Heng 80000 Johor Bahru	Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho
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NO.	(A) PROSPECTUS, FIRST SUPPLEMENTAL PROSPECTUS AND SECOND SUPPLEMENTAL PROSPECTUS		(B) REPLACEMENT PROSPECTUS			
	<p>Fax : 03 – 2116 6100 Toll Free No : 1-800-88-7080 Email: customer-care@affinhwangam.com Website: www.affinhwangam.com</p> <p>PENANG No. 10-C-23 & 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel : 04 – 899 8022 Fax : 04 – 899 1916</p> <p>PERAK 1 Persiaran Greentown 6 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p>	<p>No. 12, Jalan Cheng Ho 93200 Kuching, Sarawak Bahru Johor Tel: 07 – 227 8999 Fax: 07 – 223 8998</p> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel: 088 - 252 881 Fax: 088 - 288 803</p>		<p>Fax : 03 – 2116 6100 Toll Free No : 1-800-88-7080 Email: customer-care@aham.com.my Website: www.aham.com.my</p> <p>PENANG <u>B-16-2, Lorong Bayan Indah 3</u> <u>11900 Bayan Lepas</u> <u>Pulau Pinang</u> Toll Free No : 1800-888-377</p> <p>PERAK 1, Persiaran Greentown 6 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p>	<p>Johor Tel : 07 – 227 8999 Fax : 07 – 223 8998</p> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel : 088 - 252 881 Fax : 088 - 288 803</p>	<p>93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663</p> <p>1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel : 085 - 418 403 Fax : 085 – 418 372</p>

TRUSTEE'S REPORT

TO THE UNITHOLDERS OF AHAM AIIMAN MONEY MARKET FUND ("FUND") (Formerly known as AFFIN HWANG AIIMAN MONEY MARKET FUND)

We have acted as the Trustee of the Fund for the financial period ended 31 August 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) has operated and managed the Fund during the period covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

Yours faithfully

AMANAHRAYA TRUSTEES BERHAD

AZRIL ABD KADIR

Senior Manager, Compliance Monitoring Department

Kuala Lumpur, Malaysia

26 October 2023

SHARIAH ADVISER'S REPORT

TO THE UNITHOLDERS OF AHAM AIIMAN MONEY MARKET FUND ("FUND") (Formerly known as AFFIN HWANG AIIMAN MONEY MARKET FUND)

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and requirements and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters: and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For **Amanie Advisors Sdn Bhd**

TAN SRI DR MOHD DAUD BAKAR
Executive Chairman

Kuala Lumpur, Malaysia
26 October 2023

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

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STATEMENT OF FINANCIAL POSITION	2
STATEMENT OF CHANGES IN EQUITY	3
STATEMENT OF CASH FLOWS	4
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	5 - 10
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AHAM AIIAMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIAMAN MONEY MARKET FUND)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

	Note	<u>2023</u> RM	<u>2022</u> RM
INVESTMENT INCOME			
Profit income from financial assets at fair value through profit or loss		574,932,510	342,027,736
		<u>574,932,510</u>	<u>342,027,736</u>
EXPENSES			
Management fee	4	(38,970,934)	(39,026,222)
Trustee fee	5	(1,558,837)	(1,561,049)
Fund accounting fee	6	(3,000)	-
Auditor's remuneration	7	(7,000)	(10,500)
Tax agent's fee		(4,696)	(4,380)
Other expenses		(17,622)	(13,842)
		<u>(40,562,089)</u>	<u>(40,615,993)</u>
NET PROFIT BEFORE TAXATION		534,370,421	301,411,743
Taxation	8	-	-
NET PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>534,370,421</u>	<u>301,411,743</u>
Net profit after taxation is made up of the following:			
Realised amount		<u>534,370,421</u>	<u>301,411,743</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2023

	Note	<u>2023</u> RM	<u>2022</u> RM
ASSETS			
Cash and cash equivalents		2,713	925
Financial assets at fair value through profit or loss	10	17,451,558,246	13,467,213,970
Other receivable		21,481	-
TOTAL ASSETS		<u>17,451,582,440</u>	<u>13,467,214,895</u>
LIABILITIES			
Amount due to Manager			
- management fee		3,792,837	2,879,536
Amount due to Trustee		151,713	115,181
Fund accounting fee		600	-
Auditors' remuneration		7,000	7,000
Tax agent's fee		4,980	8,760
Other payables and accruals		9,224	6,284
TOTAL LIABILITIES		<u>3,966,354</u>	<u>3,016,761</u>
NET ASSET VALUE OF THE FUND		<u>17,447,616,086</u>	<u>13,464,198,134</u>
EQUITY			
Unitholders' capital		16,533,013,610	13,006,682,276
Retained earnings		914,602,476	457,515,858
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u>17,447,616,086</u>	<u>13,464,198,134</u>
NUMBER OF UNITS IN CIRCULATION	12	<u>31,111,288,000</u>	<u>24,724,125,000</u>
NET ASSET VALUE PER UNIT (RM)		<u>0.5608</u>	<u>0.5446</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

	Unitholders' <u>capital</u> RM	Retained <u>earnings</u> RM	<u>Total</u> RM
Balance as at 1 September 2022	13,006,682,276	457,515,858	13,464,198,134
Total comprehensive income for the financial year	-	534,370,421	534,370,421
Distributions (Note 9)	-	(77,283,803)	(77,283,803)
Movement in unitholders' capital:			
Creation of units arising from applications	16,050,874,734	-	16,050,874,734
Creation of units arising from distributions	57,167,272	-	57,167,272
Cancellation of units	(12,581,710,672)	-	(12,581,710,672)
Balance as at 31 August 2023	<u>16,533,013,610</u>	<u>914,602,476</u>	<u>17,447,616,086</u>
Balance as at 1 September 2021	18,531,088,919	256,692,466	18,787,781,385
Total comprehensive income for the financial year	-	301,411,743	301,411,743
Distributions (Note 9)	-	(100,588,351)	(100,588,351)
Movement in unitholders' capital:			
Creation of units arising from applications	11,554,100,271	-	11,554,100,271
Creation of units arising from distributions	94,169,901	-	94,169,901
Cancellation of units	(17,172,676,815)	-	(17,172,676,815)
Balance as at 31 August 2022	<u>13,006,682,276</u>	<u>457,515,858</u>	<u>13,464,198,134</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

	<u>2023</u> RM	<u>2022</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Placements of Shariah-based deposits with licensed financial institutions	85,223,978,924	93,546,592,203
Proceeds from maturity of Shariah-based deposits with licensed financial institutions	(89,120,458,400)	(88,233,913,000)
Profit income received	487,046,229	354,135,766
Management fee paid	(38,057,633)	(40,184,867)
Trustee fee paid	(1,522,305)	(1,607,395)
Payments for other fees and expenses	(32,558)	(27,397)
	<hr/>	<hr/>
Net cash flows (used in)/generated from operating activities	(3,449,045,743)	5,624,995,310
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	16,050,874,734	11,554,100,271
Payments for cancellation of units	(12,581,710,672)	(17,172,676,815)
Payment for distributions	(20,116,531)	(6,418,450)
	<hr/>	<hr/>
Net cash flows generated from/(used in) financing activities	3,449,047,531	(5,624,994,994)
	<hr/>	<hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,788	316
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	925	609
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u>2,713</u>	<u>925</u>

Cash and cash equivalents as at 31 August 2023 and 31 August 2022 comprise of bank balances.

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial year. It also requires the Manager to exercise their judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note I.

(a) Standards, amendments to published standards and interpretations that are effective:

- Amendments to MFRS 3 ‘Reference to Conceptual Framework’ (effective 1 January 2022) replace the reference to Framework for Preparation and Presentation of Financial Statements with 2018 Conceptual Framework.
- Annual Improvements to MFRSs 2018 – 2020 Cycle (effective for annual periods beginning on or after 1 January 2022).
- Amendments to MFRS 137 ‘Onerous contracts - cost of fulfilling a contract’ (effective 1 January 2022) clarify that direct costs of fulfilling a contract include both the incremental cost of fulfilling the contract as well as an allocation of other costs directly related to fulfilling contracts.

The adoption of the above standards, amendments to standards or interpretations did not have a material effect on the financial statements of the Fund.

(b) Standards and amendments that have been issued but not yet effective:

- Amendments to MFRS 101 ‘Classification of liabilities as current or non-current’ (effective 1 January 2024) clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity’s expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). In addition, the amendments clarify that when a liability could be settled by the transfer of an entity’s own equity instruments (e.g. a conversion option in a convertible bond), conversion option meeting the definition of an equity instrument in MFRS 132 ‘Financial Instruments: Presentation’ does not impact the current or non-current classification of the convertible instrument.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(b) Standards and amendments that have been issued but not yet effective: (continued)

The amendments also specify that covenants of loan arrangements which an entity must comply with only after the reporting date would not affect classification of a liability as current or non-current at the reporting date. However, those covenants that an entity is required to comply with on or before the reporting date would affect classification of a liability as current or non-current, even if the covenant is only assessed after the reporting date.

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

B INCOME RECOGNITION

Profit income

Profit income from Shariah-based deposits with licensed financial institutions are recognised based on effective profit rate method on an accruals basis.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset, except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

C DISTRIBUTION

A distribution to the Fund's unitholders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the period in which it is approved by the Trustee of the Fund.

D TAXATION

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable profit earned during the financial year.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

E FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). The financial statements are presented in Ringgit Malaysia (“RM”), which is the Fund’s functional and presentation currency.

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured at fair value through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund’s business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets’ performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as financial assets measured at fair value through other comprehensive income.

The contractual cash flows of the Fund’s Shariah-based deposits with licensed financial institutions are solely payments of principal and interest* (“SPPI”). However, these investments are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund’s business model’s objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents and other receivable as financial assets measured at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

The Fund classifies amount due to Manager, amount due to Trustee, payables for fund accounting fee, auditors’ remuneration, tax agent’s fee and other payables and accruals as financial liabilities measured at amortised cost.

* For the purposes of this Fund, interest refers to profits earned from Shariah-compliant investments.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(ii) Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Shariah-based deposits with licensed Islamic financial institutions are stated at fair value. Due to the short-term nature of the deposits, the cost plus accrued profit calculated based on the effective profit rate method over the period from the date of placement to the date of maturity of the respective deposits is the reasonable estimate of fair value.

Financial assets at amortised cost and other liabilities are subsequently carried at amortised cost using the effective profit method.

(iii) Impairment

The Fund's financial assets measured at amortised cost are subject to expected credit losses. The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward-looking information in determining any expected credit loss. Management considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

Definition of default and credit-impaired financial assets

The Fund defines a financial instrument as default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(iii) Impairment (continued)

Quantitative criteria:

Any contractual payment which is more than 90 days past due is considered credit-impaired.

Qualitative criteria:

The debtor meets unlikeliness to pay criteria, which indicates the debtor is in significant financial difficulty. The Fund considers the following instances:

- the debtor is in breach of financial covenants;
- concessions have been made by the lender relating to the debtor's financial difficulty;
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganization; and
- the debtor is insolvent.

Financial instruments that are credit-impaired are assessed on individual basis.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Fund may write off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in bad debt recoveries. There are no write-offs/recoveries during the financial year.

G CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise cash and bank balances which is subject to an insignificant risk of change in value.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

H UNITHOLDERS' CAPITAL

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net asset value ("NAV");
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial year if a unitholder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the unitholders' option at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

I CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS IN APPLYING ACCOUNTING POLICIES

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information contents on the estimates, certain key variables that are anticipated to have material impacts to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

However, the Manager is of the opinion that there are no accounting policies which require significant judgment to be exercised.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission's ("SC") Guidelines on Unit Trust Funds.

J REALISED AND UNREALISED PORTIONS OF PROFIT OR LOSS AFTER TAX

The analysis of realised and unrealised profit or loss after tax as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023**

1 INFORMATION ON THE FUND

The Unit Trust Fund was constituted under the name Affin Islamic Money Market Fund (the “Fund”) pursuant to the execution of a Master Deed dated 20 August 2008, First Supplemental Deed dated 3 January 2013, Second Supplemental Deed dated 26 September 2013, Third Supplemental Deed dated 22 July 2014, Fourth Supplemental Deed dated 6 August 2015, Fifth Supplemental Deed dated 24 April 2019, Sixth Supplemental Deed dated 16 January 2023 and Seventh Supplemental Deed dated 21 June 2023 (the “Deeds”) entered into between AHAM Aiiman Money Market Fund (f.k.a. Affin Hwang Aiiman Money Market Fund) (the “Manager”) and AmanahRaya Trustees Berhad (the “Trustee”). The Fund has changed its name from Affin Islamic Money Market Fund to Affin Hwang Aiiman Money Market Fund as amended by the Third Supplemental Deed dated 22 July 2014 and from Affin Hwang Aiiman Money Market Fund to AHAM Aiiman Money Market Fund as amended by the Sixth Supplemental Deed dated 16 January 2023.

The Fund commenced operations on 20 August 2008 and will continue its operations until terminated by the Trustee as provided under Clause 12.3 of the Deeds.

The Fund may invest in the following permitted investments subject to the following restrictions imposed or as may be amended from time to time by the SC and/or the relevant authorities and/or the Deeds and as permitted by the SC’s Shariah Advisory Council and/or the Shariah Advisor:

- (i) Government and/or any other government-related agencies Islamic Investment Issues, Islamic Acceptance Bills, Bank Negara Negotiable Notes, Negotiable Islamic Debt Certificate (“NIDC”), Islamic Negotiable Instrument of Deposits (“INID”), Cagamas Mudharabah Bonds and any other Government Islamic papers;
- (ii) Islamic deposits with financial institutions, Bank Islam Malaysia Berhad and placements of money at call with investment banks;
- (iii) Shariah-compliant obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia, state governments and government-related agencies;
- (iv) Islamic money market instruments;
- (v) Sukuk;
- (vi) Units/shares in Islamic collective investment schemes which are in line with the objective of the Fund; and
- (vii) Any other form of Shariah-compliant investments as may be permitted by the SC and/or the Shariah Advisor from time to time that is in line with the Fund’s objective.

All investments will be subjected to the SC’s Guidelines on Unit Trust Funds, the Deeds and the objective of the Fund.

The main objective of the Fund is to provide short-term liquidity and income, whilst maintaining capital stability by investing in a diversified portfolio of Islamic money market instruments.

The Manager is a company incorporated in Malaysia. The principal activities of the Manager are establishment and management of unit trust funds, exchange-traded funds and private retirement schemes as well as providing fund management services to private clients. On 10 November 2022, the Manager has changed its name from Affin Hwang Asset Management Berhad to AHAM Asset Management Berhad.

The financial statements were authorised for issue by the Manager on 26 October 2023.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	<u>Note</u>	At amortised cost RM	value through profit or loss RM	<u>Total RM</u>
<u>2023</u>				
<u>Financial assets</u>				
Shariah-based deposits with licensed financial institutions	10	-	17,451,558,246	17,451,558,26
Cash and cash equivalents		2,713	-	2,713
Other receivable		21,481	-	21,481
		<u>24,194</u>	<u>17,451,558,246</u>	<u>17,451,582,440</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		3,792,837	-	3,792,837
Amount due to Trustee		151,713	-	151,713
Fund accounting fee		600	-	600
Auditors' remuneration		7,000	-	7,000
Tax agent's fee		4,980	-	4,980
Other payables and accruals		9,224	-	9,224
		<u>3,966,354</u>	<u>-</u>	<u>3,966,354</u>
<u>2022</u>				
<u>Financial assets</u>				
Shariah-based deposits with licensed financial institutions	10	-	13,467,213,970	13,467,213,970
Cash and cash equivalents		925	-	925
		<u>925</u>	<u>13,467,213,970</u>	<u>13,467,214,895</u>

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES
(CONTINUED)

Financial instruments are as follows: (continued)

	<u>Note</u>	At amortised cost RM	At fair value through profit or loss RM	<u>Total</u> RM
<u>2022</u> (continued)				
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		2,879,536	-	2,879,536
Amount due to Trustee		115,181	-	115,181
Auditors' remuneration		7,000	-	7,000
Tax agent's fee		8,760	-	8,760
Other payables and accruals		6,284	-	6,284
		<u>3,016,761</u>	<u>-</u>	<u>3,016,761</u>

The Fund is exposed to a variety of risks which include market risk (including profit rate risk), credit risk, liquidity risk, capital risk and reclassification of Shariah status risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated by the SC's Guidelines on Unit Trust Funds.

Market risk

(a) Profit rate risk

Profit rate risk arises from the effects of fluctuations in the prevailing levels of market profit rates on the fair value of financial assets and liabilities and future cash flows.

The Fund's exposure to profit rate risk is mainly confined to Shariah-based deposits with licensed financial institutions. The Manager overcomes this exposure by placing deposits with licensed financial institutions with fixed rates of profit and maturity.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES
(CONTINUED)

Credit risk

Credit risk refers to the ability of an issuer or counterparty to make timely payments of profit, principals and proceeds from realisation of Shariah-compliant investments. The Manager manages the credit risk by undertaking credit evaluation to minimise such risk.

Credit risk arising from cash and bank balances is managed by ensuring that they are held by parties with credit rating of AA or higher.

Credit risk arising from placements of Shariah-based deposits with licensed financial institutions is managed by ensuring that the Fund will only place deposits with reputable licensed financial institutions.

The following table sets out the credit risk concentrations of the Fund:

	<u>Cash and cash equivalents</u> RM	<u>Shariah-based deposits with licensed financial institutions</u> RM	<u>Other receivable</u> RM	<u>Total</u> RM
<u>2023</u>				
Financial Services				
- AAA	-	13,067,510,438	-	13,067,510,438
- AA1	-	2,130,823,425	-	2,130,823,425
- AA3	2,713	2,253,224,383	-	2,253,227,096
- NR	-	-	21,481	21,481
	<hr/>	<hr/>	<hr/>	<hr/>
	2,713	17,451,558,246	21,481	17,451,582,440
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<u>2022</u>				
Financial Services				
- AAA	-	8,144,781,778	-	8,144,781,778
- AA1	-	2,709,975,206	-	2,709,975,206
- AA3	925	2,612,456,986	-	2,612,457,911
	<hr/>	<hr/>	<hr/>	<hr/>
	925	13,467,213,970	-	13,467,214,895
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES
(CONTINUED)

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. The Manager manages this risk by maintaining sufficient level of Shariah-based liquid assets to meet anticipated payment and cancellations of unit by unitholders. Shariah-based liquid assets comprise cash, Shariah-based deposits with licensed financial institutions and other Shariah-compliant instruments, which are capable of being converted into cash within 7 days.

The table below analyses the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

The amounts in the table below are the contractual undiscounted cash flows.

	<u>Within</u> <u>one month</u> RM	<u>Between</u> <u>one month</u> <u>to one year</u> RM	<u>Total</u> RM
<u>2023</u>			
Amount due to Manager			
- management fee	3,792,837	-	3,792,837
Amount due to Trustee	151,713	-	151,713
Fund accounting fee	600	-	600
Auditors' remuneration	-	7,000	7,000
Tax agent's fee	-	4,980	4,980
Other payables and accruals	-	9,224	9,224
	<u>3,945,150</u>	<u>21,204</u>	<u>3,966,354</u>
<u>2022</u>			
Amount due to Manager			
- management fee	2,879,536	-	2,879,536
Amount due to Trustee	115,181	-	115,181
Auditors' remuneration	-	7,000	7,000
Tax agent's fee	-	8,760	8,760
Other payables and accruals	-	6,284	6,284
	<u>2,994,717</u>	<u>22,044</u>	<u>3,016,761</u>

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES
(CONTINUED)

Capital risk

The capital of the Fund is represented by equity consisting of unitholders' capital and retained earnings. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unitholders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the Shariah-compliant investment activities of the Fund.

Reclassification of Shariah status risk

The risk refers to the risk that the currently held Shariah-compliant securities in the portfolio of Shariah-compliant funds may be reclassified to be non Shariah-compliant upon review of the investment by the Shariah Advisory Council of the SC performed twice yearly. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such investment in accordance with the Shariah Advisory Council's advice.

3 FAIR VALUE ESTIMATION

Financial instruments comprise financial assets and financial liabilities. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets traded in active markets (such as trading securities) is based on quoted market prices at the close of trading on the financial year end date. The Fund utilises the bid price for financial assets which falls within the bid-ask spread.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

3 FAIR VALUE ESTIMATION (CONTINUED)

(i) Fair value hierarchy (continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2023</u>				
Financial assets at fair value through profit or loss				
- Shariah-based deposits with licensed financial institutions	-	17,451,558,246	-	17,451,558,246
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>2022</u>				
Financial assets at fair value through profit or loss				
- Shariah-based deposits with licensed financial institutions	-	13,467,213,970	-	13,467,213,970
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include Shariah-based deposits with licensed financial institutions. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

3 FAIR VALUE ESTIMATION (CONTINUED)

- (ii) The carrying values of cash and cash equivalents, other receivable and all current liabilities are a reasonable approximation of the fair values due to their short-term nature.

4 MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a management fee at a rate not exceeding 3.00% per annum on the NAV of the Fund, calculated on a daily basis.

For the financial year ended 31 August 2023, the management fee is recognised at a rate of 0.25% (2022: 0.25%) per annum on the NAV of the Fund, calculated on a daily basis.

There will be no further liability to the Manager in respect of management fee other than the amounts recognised above.

5 TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to an annual fee at a rate not exceeding 0.02% per annum on the NAV of the Fund, calculated on a daily basis.

For the financial year ended 31 August 2023 and 31 August 2022, the Trustee fee is recognised at the following tiered rate:

Net Asset Value (NAV)	% of NAV of the Fund
Up to RM1billion	0.02% per annum
Above RM1billion	0.01% per annum

There will be no further liability to the Trustee in respect of Trustee fee other than the amounts recognised above.

6 FUND ACCOUNTING FEE

The fund valuation and accounting fee for the Fund is RM3,000 (2022: RM Nil) for the financial year.

7 AUDITORS' REMUNERATION

Auditors' remuneration as below:

	<u>2023</u> RM	<u>2022</u> RM
Audit fee	7,000	7,000
Non-audit fees – Agreed-upon procedures for unitholders' meetings	-	3,500
	<u>7,000</u>	<u>10,500</u>

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

8 TAXATION

	<u>2023</u> RM	<u>2022</u> RM
Current taxation - local	-	-

The numerical reconciliation between net profit before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

	<u>2023</u> RM	<u>2022</u> RM
Net profit before taxation	534,370,421	301,411,743
Tax at Malaysian statutory tax rate of 24% (2022: 24%)	128,248,901	72,338,818
Tax effects of:		
Investment income not subject to tax	(137,983,802)	(82,086,656)
Expenses not deductible for tax purposes	380,197	379,025
Restrictions on tax deductible expenses for Unit Trust Funds	9,354,704	9,368,813
Tax expense	-	-

9 DISTRIBUTIONS

	<u>2023</u> RM	<u>2022</u> RM
Distributions to unitholders are from the following sources:		
Profit income	82,973,547	-
Previous years' realised income	1,853,305	100,588,351
Gross realised income	84,826,852	100,588,351
Less: Expenses	(7,543,049)	-
Net distribution amount	77,283,803	100,588,351

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

9 DISTRIBUTIONS (CONTINUED)

During the financial year ended 31 August 2023, distributions were made as follows:

<u>Ex-date</u>	<u>Gross/Net distribution per unit</u> sen
28.09.2022	0.007
26.10.2022	0.008
23.11.2022	0.008
28.12.2022	0.009
25.01.2023	0.010
22.02.2023	0.013
22.03.2023	0.013
26.04.2023	0.019
24.05.2023	0.032
28.06.2023	0.043
12.07.2023	0.026
26.07.2023	0.026
09.08.2023	0.026
23.08.2023	0.026
	<hr/>
	0.266
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AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

9 DISTRIBUTIONS (CONTINUED)

During the financial year ended 31 August 2022, distributions were made as follows:

<u>Ex-date</u>	<u>Gross/Net distribution per unit</u> sen
08.09.2021	0.030
22.09.2021	0.030
13.10.2021	0.030
27.10.2021	0.030
10.11.2021	0.030
24.11.2021	0.030
08.12.2021	0.030
22.12.2021	0.030
26.01.2022	0.010
23.02.2022	0.010
23.03.2022	0.010
27.04.2022	0.010
25.05.2022	0.007
22.06.2022	0.007
27.07.2022	0.007
24.08.2022	0.007
	0.308
	0.308

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

Included in the distributions for the financial year is an amount of RM1,853,305 (2022: RM100,588,351) made from previous years' realised income.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2023</u> RM	<u>2022</u> RM
Financial assets at fair value through profit or loss:		
- Shariah-based deposits with licensed financial institutions*	17,451,558,246	13,467,213,970

* Includes profit receivable of RM175,028,353 (2022: RM87,163,553)

Weighted average effective profit rates per annum of Shariah-based deposits with licensed financial institutions are as follows:

	<u>2023</u> %	<u>2022</u> %
Shariah-based deposits with licensed financial institutions	3.79	2.60

The Shariah-based deposits with licensed financial institutions have an average remaining maturity period of 77 days (2022: 44 days).

11 SHARIAH INFORMATION OF THE FUND

The Shariah Advisor confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

12 NUMBER OF UNITS IN CIRCULATION

	<u>2023</u>	<u>2022</u>
	No. of units	No. of units
At the beginning of the financial year	24,724,125,000	34,977,156,000
Creation of units arising from applications	29,001,178,020	21,406,380,759
Creation of units arising from distributions	102,717,624	175,043,910
Cancellation of units	(22,716,732,644)	(31,834,455,669)
At the end of the financial year	<u><u>31,111,288,000</u></u>	<u><u>24,724,125,000</u></u>

13 TRANSACTIONS WITH FINANCIAL INSTITUTIONS

- a) Details of transactions with the financial institutions for the financial year ended 31 August 2023 are as follows:

<u>Name of financial institutions</u>	<u>Value</u> <u>of trade</u> RM	<u>Percentage</u> <u>of total trade</u> %
Hong Leong Islamic Bank Berhad	174,360,647,976	69.79
CIMB Islamic Bank Berhad	28,401,549,608	11.37
United Overseas Bank (Malaysia) Berhad	11,534,485,500	4.62
Public Islamic Bank Berhad	9,359,615,273	3.74
RHB Islamic Bank Berhad	8,700,000,000	3.48
Maybank Islamic Berhad	6,000,000,000	2.40
Ambank Islamic Berhad	4,000,000,000	1.60
Affin Islamic Bank Berhad*	3,463,542,339	1.39
Bank Islam Malaysia Berhad	2,300,000,000	0.92
OCBC Al-Amin Bank Berhad	1,721,891,000	0.69
	<u><u>249,841,731,696</u></u>	<u><u>100.00</u></u>

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

13 TRANSACTIONS WITH FINANCIAL INSTITUTIONS (CONTINUED)

- b) Details of transactions with the financial institutions for the financial year ended 31 August 2022 are as follows:

<u>Name of financial institutions</u>	<u>Value of trade RM</u>	<u>Percentage of total trade %</u>
Hong Leong Islamic Bank Berhad	168,163,811,631	62.57
Affin Islamic Bank Berhad*	39,788,001,315	14.81
United Overseas Bank (Malaysia) Berhad	19,397,048,500	7.22
CIMB Islamic Bank Berhad	15,037,791,954	5.60
Public Islamic Bank Berhad	7,368,677,391	2.74
RHB Islamic Bank Berhad	6,502,577,594	2.42
Ambank Islamic Berhad	4,900,000,000	1.82
Maybank Islamic Berhad	3,923,333,000	1.46
Bank Islam Malaysia Berhad	2,250,000,000	0.84
OCBC Al-Amin Bank Berhad	1,400,000,000	0.52
	<u>268,731,241,385</u>	<u>100.00</u>

*Included in transactions with financial institutions are placements conducted with Affin Islamic Bank Berhad, a former related company of the Manager, amounting to RM3,463,542,339 (2022: RM39,788,001,315). The Manager is of the opinion that all transactions with the related company has been entered into in the normal course of business at agreed terms between the related parties.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

14 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties of and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationship</u>
CVC Capital Partners Asia V L.P. ("CVC Asia V")	Ultimate holding company of the Manager
Lembaga Tabung Angkatan Tentera ("LTAT")	Former ultimate holding corporate body of the Manager and substantial shareholder of the Manager
Affin Bank Berhad ("ABB")	Former penultimate holding company of the Manager
Affin Hwang Investment Bank Berhad	Former immediate holding company of the Manager
Starlight TopCo Limited	Penultimate holding company of the Manager
Starlight Universe Limited	Intermediate holding company of the Manager
Starlight Asset Sdn Bhd	Immediate holding company of the Manager
Nikko Asset Management International Limited ("NAMI")	Former substantial shareholder of the Manager
Nikko Asset Management Co., Ltd ("NAM")	Substantial shareholder of the Manager
AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)	The Manager
Subsidiaries and associated companies of CVC Asia V as disclosed in their financial statements	Subsidiaries and associated companies of the ultimate holding company of the Manager
Subsidiaries and associated companies of ABB as disclosed in its financial statements	Subsidiaries and associated companies of the former penultimate holding company of the Manager
Directors of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)	Directors of the Manager

AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)

14 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER (CONTINUED)

The units held by the Manager and parties related to the Manager as at the end of the financial year are as follows:

	<u>2023</u>		<u>2022</u>	
	No of units	RM	No. of units	RM
<u>The Manager:</u>				
AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (The units are held legally for booking purposes)	<u>21,548</u>	<u>12,084</u>	<u>19,889</u>	<u>10,832</u>
<u>Subsidiaries of the Manager:</u>				
Aiiman Asset Management Sdn Bhd (The units are held beneficially)	<u>52,117,404</u>	<u>29,227,440</u>	<u>25,188,614</u>	<u>13,717,719</u>
Bintang Capital Partners Berhad (The units are held beneficially)	<u>2,121,602</u>	<u>1,189,794</u>	<u>2,458,190</u>	<u>1,338,730</u>

Other than the above, there were no units held by the Directors or parties related to the Manager.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

15 TOTAL EXPENSE RATIO (“TER”)

	<u>2023</u> %	<u>2022</u> %
TER	<u>0.26</u>	<u>0.26</u>

TER is derived from the following calculation:

$$\text{TER} = \frac{(A + B + C + D + E + F) \times 100}{G}$$

A	=	Management fee
B	=	Trustee fee
C	=	Fund accounting fee
D	=	Auditors’ remuneration
E	=	Tax agent’s fee
F	=	Other expenses
G	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year calculated on a daily basis is RM15,588,143,107 (2022: RM15,597,974,367).

16 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>2023</u>	<u>2022</u>
PTR (times)	<u>15.90</u>	<u>17.39</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial year} + \text{total disposal for the financial year}) \div 2}{\text{Average NAV of the Fund for the financial year calculated on a daily basis}}$$

where: total acquisition for the financial year = RM249,841,731,696 (2022: RM268,630,896,089)
total disposal for the financial year = RM245,945,252,220 (2022: RM273,943,575,292)

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

17 SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

Change in substantial shareholders of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)

On 19 April 2023, Nikko Asset Management International Limited ("NAMI") has divested all its equity interest of 27% in AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) to Nikko Asset Management Co., Ltd ("NAM") for 20% and remaining 7% of the equity interest to Lembaga Tabung Angkatan Tentera ("LTAT"), resulting in both NAM and LTAT becoming substantial shareholders of the Manager.

**AHAM AIIMAN MONEY MARKET FUND
(FORMERLY KNOWN AS AFFIN HWANG AIIMAN MONEY MARKET FUND)**

STATEMENT BY THE MANAGER

I, Dato' Teng Chee Wai, for and on behalf of the board of directors of the Manager, **AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)**, do hereby state that in the opinion of the Manager, the financial statements set out on pages 1 to 29 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 August 2023 and of its financial performance, changes in equity and cash flows for the financial year ended 31 August 2023 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
**AHAM ASSET MANAGEMENT BERHAD
(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD)**

**DATO' TENG CHEE WAI
EXECUTIVE DIRECTOR/MANAGING DIRECTOR**

Kuala Lumpur
26 October 2023

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AHAM AIIMAN MONEY MARKET FUND
(Formerly known as Affin Hwang Aiiman Money Market Fund)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of AHAM Aiiman Money Market Fund (“the Fund”) (formerly known as Affin Hwang Aiiman Money Market Fund) give a true and fair view of the financial position of the Fund as at 31 August 2023, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 31 August 2023, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 1 to 28.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors’ report thereon

The Manager of the Fund is responsible for the other information. The other information comprises Manager’s Report, but does not include the financial statements of the Fund and our auditors’ report thereon.

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AHAM AIIMAN MONEY MARKET FUND
(CONTINUED)
(Formerly known as Affin Hwang Aiiman Money Market Fund)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AHAM AIIMAN MONEY MARKET FUND
(CONTINUED)
(Formerly known as Affin Hwang Aiiman Money Market Fund)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AHAM AIIMAN MONEY MARKET FUND
(CONTINUED)
(Formerly known as Affin Hwang Aiiman Money Market Fund)

OTHER MATTERS

This report is made solely to the unitholders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
26 October 2023

DIRECTORY OF SALES OFFICE

HEAD OFFICE

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
Ground Floor,
Menara Boustead,
69, Jalan Raja Chulan,
50200 Kuala Lumpur

Tel : 03 – 2116 6000
Toll free no : 1-800-88-7080
[Email:customer@aham.com.my](mailto:customer@aham.com.my)

PENANG

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
No. 123, Jalan Macalister,
10450 Georgetown,
Penang

Toll free no : 1-800-88-8377

PERAK

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
1, Persiaran Greentown 6,
Greentown Business Centre,
30450 Ipoh, Perak

Tel : 05 – 241 0668
Fax : 05 – 255 9696

PETALING JAYA

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
C-31-1, Jaya One,
72A Jalan Prof Diraja Ungku Aziz,
Section 13,
46200 Petaling Jaya,
Selangor

Tel : 03 – 7760 3062

MELAKA

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
Ground Floor, No. 584, Jalan Merdeka Taman
Melaka Raya,
75000 Melaka

Tel : 06 – 281 2890
Fax : 06 – 281 2937

JOHOR

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
Unit 22-05, Level 22 Menara Landmark
No. 12, Jalan Ngee Heng
80000 Johor Bahru, Johor

Tel : 07 – 227 8999
Fax : 07 – 223 8998

DIRECTORY OF SALES OFFICE (CONTINUED)

SABAH

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
Unit 1.09(a), Level 1 Plaza Shell,
29, Jalan Tunku Abdul Rahman,
88000 Kota Kinabalu, Sabah

Tel : 088 – 252 881
Fax : 088 – 288 803

SARAWAK - KUCHING

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
Ground Floor, No. 69
Block 10, Jalan Laksamana Cheng Ho
93200 Kuching,
Sarawak

Tel : 082 – 233 320
Fax : 082 – 233 663

SARAWAK - MIRI

AHAM Asset Management Berhad
(formerly known as Affin Hwang Asset Management Berhad)
1st Floor, Lot 1291
Jalan Melayu, MCLD,
98000 Miri,
Sarawak

Tel : 085 – 418 403
Fax : 085 – 418 372

AHAM Asset Management Berhad

(Formerly known as Affin Hwang Asset Management Berhad)
Registration No: 199701014290 (429786-T)

Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia.
Toll Free Number: 1800 88 7080 T: +603 2116 6000

www.aham.com.my