

# PRODUCT HIGHLIGHTS SHEET

for

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

Date of issuance: 13 October 2023

### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*) 199701014290 (429786-T) and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

### STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of the AHAM Aiiman Money Market Fund (“the Fund”) and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

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



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

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

## PRODUCT HIGHLIGHTS SHEET

### AHAM AIIMAN MONEY MARKET FUND

#### BRIEF INFORMATION ON THE PRODUCT

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

AHAM Aiiman Money Market Fund is an open-ended Islamic money market fund, issued and managed in-house by the Manager.

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

#### PRODUCT SUITABILITY

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

The Fund is designed for retail investors who seek regular income in a highly liquid Shariah-compliant investment and have a short-term Shariah-compliant investment horizon of 1 year and below.

#### KEY PRODUCT

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

<b>Launch Date</b>	13 November 2008							
<b>Tenure</b>	The Fund is an open-ended fund and does not have a maturity date and may only be terminated in accordance with the terms of the Prospectus and the provisions of the Deed.							
<b>Asset Allocation</b>	<p>The Fund asset allocation range is as follows:-</p> <table border="1"> <thead> <tr> <th>Asset Class</th> <th>% of the Fund's NAV</th> </tr> </thead> <tbody> <tr> <td>Islamic money market instruments* and/or short-term Islamic deposits *(with maturity of less than 397 days)</td> <td>90% to 100%</td> </tr> <tr> <td>Sukuk and Islamic money market instruments* and units in other Islamic money market collective investment schemes *(with maturity of more than 397 days but less than 732 days)</td> <td>Up to 10%</td> </tr> </tbody> </table> <p><i>The Manager will maintain a sufficient level of cash for liquidity purposes.</i></p>		Asset Class	% of the Fund's NAV	Islamic money market instruments* and/or short-term Islamic deposits *(with maturity of less than 397 days)	90% to 100%	Sukuk and Islamic money market instruments* and units in other Islamic money market collective investment schemes *(with maturity of more than 397 days but less than 732 days)	Up to 10%
Asset Class	% of the Fund's NAV							
Islamic money market instruments* and/or short-term Islamic deposits *(with maturity of less than 397 days)	90% to 100%							
Sukuk and Islamic money market instruments* and units in other Islamic money market collective investment schemes *(with maturity of more than 397 days but less than 732 days)	Up to 10%							
<b>Benchmark</b>	<p>1-month GIA rate quoted by Maybank  <i>The risk profile of this Fund is different from the risk profile of the benchmark.</i>            Information on the benchmark can be obtained from <a href="http://www.maybank2u.com.my">http://www.maybank2u.com.my</a>.</p>							
<b>Investment Strategy</b>	<p>This Fund will be actively managed to provide income to the Unit Holders, if any.</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 397 days and/or short-term Islamic deposits. Up to 10% of the Fund's NAV may be invested in Sukuk and Islamic money market instruments with a maturity period of more than 397 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 Rahnu 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>
<b>Distribution Policy</b>	<p>Subject to the availability of income, the Fund will provide Unit Holders with monthly income by way of cash payment or reinvestment in the form of additional Units.</p> <p>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</p>
<b>Minimum Initial Investment*</b>	MYR 1,000
<b>Minimum Additional Investment*</b>	MYR 100
<b>Minimum Repurchase Amount*</b>	2,000 Units
<b>Minimum Holding of Units*</b>	2,000 Units
<b>Minimum Switching of Units*</b>	2,000 Units

**Note: Please refer to the Fund’s Prospectus for further details of the Fund.**

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

Relevant parties’ information:

<b>The Manager</b>	AHAM Asset Management Berhad
<b>External Fund Manager</b>	AIIMAN Asset Management Sdn. Bhd.
<b>The Trustee</b>	AmanahRaya Trustees Berhad
<b>Shariah Adviser</b>	Amanie Advisors Sdn. Bhd.

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

The Fund invests in a diversified portfolio of Islamic money market instruments to provide liquidity to meet the cash flow requirements of its Unit Holders while providing a reasonable level of income.

However, unlike fixed deposits which generally provide a guarantee on capital invested and offer a specific rate of return, the Fund does not provide a guarantee on capital invested nor does it guarantee a fixed rate of return.

\* 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.

## KEY RISKS

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

## General risks

- **Affected by variable factors and not guaranteed** - The performance of a unit trust fund is affected by many variable factors and is not guaranteed. These include overall economic and financial market conditions such as interest rate fluctuation and stability of local currency. While a track record may provide some insight on future performance, it is by no means guaranteed. The prices of Units may go down as well as up. Likewise, distribution may vary from year to year depending on the performance of the unit trust fund.
- **Issuer risk** - The value of each individual securities that a unit trust fund invests in may decline for a number of reasons which is directly related to the issuer, such as but not limited to, the management performance, financial leverage, changing industry conditions and changes in consumer tastes and demand.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Financing risk** – This risk occurs when you take a financing to finance your investment. The inherent risk of investing with financed money includes you being unable to service the financing payments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the financing.
- **Suspension of repurchase request risk** - Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. 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.

## Specific risks

- **Liquidity risk** – Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund.
- **Credit and default risk** – Credit risk relates to the creditworthiness of the issuers of the Sukuk or Islamic money market instruments and the Financial Institutions where the Islamic deposits are placed (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 and/or Financial Institutions may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or a Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
- **Profit rate risk** – This risk refers to the impact of profit rate changes on the valuation of Sukuk or Islamic money market instruments (hereinafter referred to as "investment"). Generally, movement in profit rates affects the prices of investment inversely, for 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.
- **Inflation risk** – This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Risks associated with amortised cost accounting** – 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.

- **Islamic collective investment schemes risk** – As the Fund is allowed to invest in Islamic collective investment schemes, any adverse effect on the respective Islamic collective investment schemes will impact the NAV of the Fund. For example, the respective Islamic collective investment schemes may under-perform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the respective Islamic collective investment schemes. In addition, any mismanagement of the Islamic collective investment schemes or poor decisions taken on the Islamic collective investment schemes may adversely affect the NAV of the Islamic collective investment schemes and hence the Fund.
- **Distribution out of capital risk** – The Fund may distribute income out of capital. Such capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per Unit of the Fund and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.

*Note: Please refer to the Fund's Prospectus on further detail of each risk.*

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

## PERFORMANCE

### Average Total Return

	1 Year (1/9/21 – 31/8/22)	3 Year (1/9/19 – 31/8/22)	5 Year (1/9/17 – 31/8/22)	Since commencement (14/11/08 – 31/8/22)
<b>Fund</b>	1.98%	2.26%	2.80%	2.87%
<b>Benchmark</b>	1.10%	1.31%	2.02%	2.61%

Source: Bloomberg/Lipper

### Annual Total Return

Financial Year End ("FYE")	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Fund</b>	1.98%	1.90%	2.92%	3.64%	3.57%	4.54%	3.81%	3.49%	2.88%	3.60%
<b>Benchmark</b>	1.10%	1.00%	1.84%	3.20%	3.26%	3.51%	3.99%	3.13%	2.77%	2.76%

Source: Bloomberg/Lipper

For the period 1 September 2021 to 31 August 2022, the Fund registered a 1.98% return compared to the benchmark return of 1.10%. The Fund thus outperformed the Benchmark by 0.88%. Since commencement, the Fund has registered a return of 47.77% compared to the benchmark return of 42.65%, outperforming by 5.12%.

### Basic of calculation and assumption made in calculating the returns

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

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

### Income Distribution

FYE	2022	2021	2020
Gross distribution per Unit (sen)	0.3080	0.72	1.67
Net distribution per Unit (sen)	0.3080	0.72	1.67

*Distribution will be made in the form of cash as well as Units in lieu of cash, if any.*

### Portfolio Turnover Ratio (PTR)

FYE	2022	2021	2020
PTR (times)	17.39	11.76	10.61

*The PTR of the Fund was higher than previous year due to more trading activities for the financial year.*

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE**

**FEES & CHARGES**

**7. What are the fees and charges involved?**

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

**What will I be charged by the Manager?**

<b>Sales charge</b>	There will be no Sales Charge levied on the purchase of Units for the Fund.
<b>Repurchase charge</b>	There will be no Repurchase Charge levied on the repurchase of Units for the Fund.
<b>Switching fee</b>	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
<b>Transfer fee</b>	There will be no transfer fee imposed on the transfer facility.

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

<b>Management fee</b>	Up to 0.50% per annum of the NAV of the Fund (before deducting the management fee and trustee fee).
<b>Trustee fee</b>	Up to 0.02% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) (before deducting the management fee and trustee fee).

**Note: Please refer to the Prospectus for further explanation and illustration of the Fund's fees, charges and expenses.**

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

**VALUATIONS AND EXITING FROM INVESTMENT**

**8. How often are valuations available?**

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

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

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. to 2.30 p.m. Payments will be made to you within four (4) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

If you invest through the EMIS, we will remit the repurchase proceeds to EPF for onward 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.

**CONTACT INFORMATION**

**10. Who should I contact for further information or to lodge a complaint?**

1. For internal dispute resolution, you may contact our customer service personnel:
  - (a) via phone to : 03 – 2116 6000
  - (b) via fax to : 03 – 2116 6100
  - (c) via toll free no. : 1-800-88-7080
  - (d) via email to : [customercare@aham.com.my](mailto:customercare@aham.com.my)
  - (e) via letter : AHAM Asset Management Berhad  
Ground Floor, Menara Boustead  
69, Jalan Raja Chulan  
50200 Kuala Lumpur

Complaints should be made in writing with the following information:

- (a) particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
- (b) circumstances of the non-compliance or improper conduct;
- (c) parties alleged to be involved in the improper conduct; and
- (d) other supporting documentary evidence (if any).

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Centre (SIDREC):

- (a) via phone to : 03 - 2282 2280
- (b) via fax to : 03 - 2282 3855
- (c) via email to : info@sidrec.com.my
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1 Level 9, Tower A, Menara UOA Bangsar,  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to the Aduan Hotline at : 03 – 6204 8999
- (b) via fax to : 03 – 6204 8991
- (c) via e-mail to : aduan@seccom.com.my
- (d) via online complaint form available at www.sc.com.my
- (e) via letter to : Consumer & Investor Office  
Securities Commission Malaysia,  
No 3 Persiaran Bukit Kiara, Bukit Kiara,  
50490 Kuala Lumpur

4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03 – 20923800
- (b) via fax to : 03 – 20932700
- (c) via e-mail to : complaints@fimm.com.my
- (d) via online complaint form available at : www.fimm.com.my
- (e) via letter to : Legal, Secretarial & Regulatory Affairs  
Federal of Investment Managers Malaysia  
19-06-1, 6th Floor Wisma Tune, No. 19,  
Lorong Dungun Damansara Heights,  
50490 Kuala Lumpur

## APPENDIX : GLOSSARY

<b>Bursa Malaysia</b>	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
<b>Business Day</b>	Means a day on which Bursa Malaysia is open for trading.
<b>Deed</b>	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, sixth supplemental deed dated 16 January 2023 and seventh supplemental deed dated 21 June 2023 entered into between the Manager and the Trustee.
<b>EMIS</b>	Means EPF Members' Investment Scheme.
<b>EPF</b>	Means Employees Provident Fund.
<b>Financial Institution</b>	Means: <ol style="list-style-type: none"> <li>(a) if the institution is in Malaysia– <ul style="list-style-type: none"> <li>• licensed bank;</li> <li>• licensed investment bank; or</li> <li>• licenced Islamic bank; or</li> </ul> </li> <li>(b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.</li> </ol>
<b>Fund</b>	Refers to AHAM Aiiman Money Market Fund ( <i>formerly known as Affin Hwang Aiiman Money Market Fund</i> ).
<b>GIA</b>	Means the investment account based on either Mudharabah or Murabahah that works on profit sharing basis and fixed profit income basis respectively.
<b>Manager / AHAM / we / us / our</b>	Refers to AHAM Asset Management Berhad ( <i>formerly known as Affin Hwang Asset Management Berhad</i> ).

<b>Net Asset Value or NAV</b>	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.
<b>NAV per Unit</b>	Means the NAV of the Fund at a particular valuation point divided by the total number of Units in Circulation of the Fund in circulation at that valuation point.
<b>Prospectus</b>	Means the prospectus for the Fund and includes any supplemental or replacement prospectus, as the case may be.
<b>RAM</b>	Means RAM Rating Services Berhad.
<b>Repurchase Charge</b>	Means a charge imposed pursuant to a repurchase request.
<b>Sales Charge</b>	Means a charge imposed pursuant to a purchase request.
<b>SC</b>	Means the Securities Commission Malaysia.
<b>Shariah</b>	Means Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
<b>Shariah Adviser</b>	Refers to Amanie Advisors Sdn Bhd.
<b>short-term</b>	Means a period of 3 years or less.
<b>Sukuk</b>	Means a document or certificate, documenting the undivided pro-rated ownership of underlying assets.
<b>Trustee</b>	Refers to AmanahRaya Trustees Berhad.
<b>Unit or Units</b>	Means a measurement of the right or interest of a Unit Holder in the Fund.
<b>Units in Circulation</b>	Means Units created and fully paid and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
<b>Unit Holder(s), investor(s), you</b>	Means the person / corporation registered as a holder of Units, including persons jointly registered.