

FIRST SUPPLEMENTAL PROSPECTUS FOR AHAM AIIMAN MONEY MARKET FUND

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

Trustee : **AmanahRaya Trustees Berhad**
Registration No.: 200701008892 (766894-T)

This First Supplemental Prospectus is dated 13 October 2023.

The AHAM Aiiman Money Market Fund was constituted on 20 August 2008 and launched on 13 November 2008.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTAL PROSPECTUS WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 31 MARCH 2023. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE THE "RISK FACTORS" COMMENCING ON PAGE 4 OF THE PROSPECTUS DATED 31 MARCH 2023 AND PAGE 2 OF THIS FIRST SUPPLEMENTAL PROSPECTUS.



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 IS A FIRST SUPPLEMENTAL PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 31 MARCH 2023

Responsibility Statements

This First Supplemental Prospectus has been reviewed and approved by the directors of AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*) (“AHAM”) and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplemental Prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Fund and a copy of this First Supplemental Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this First Supplemental Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus dated 31 March 2023 or this First Supplemental Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of AHAM, the management company responsible for the said Fund and takes no responsibility for the contents in this First Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this First Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplemental Prospectus or the conduct of any other person in relation to the Fund.

This First Supplemental Prospectus is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia (“Foreign Jurisdiction”). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction. Accordingly, no issue or sale of Units to which this First Supplemental Prospectus relates may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.

The AHAM Aiiman Money Market Fund has been certified as Shariah-compliant by the Shariah Adviser appointed for the Fund.

INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF THE FUND WILL BE ERODED WHEN THE FUND DECLARES DISTRIBUTION OUT OF CAPITAL AS THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.



INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

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Unless otherwise provided in this First Supplemental Prospectus, all the capitalised terms used herein shall have the same meanings as ascribed to them in the Prospectus dated 31 March 2023 ("Prospectus").

EXPLANATORY NOTES

1. This First Supplemental Prospectus is issued mainly to reflect the change in the distribution policy of the Fund to allow the Fund to distribute out of its capital.
2. In addition, other information in the Prospectus have been updated or deleted to reflect other changes, amongst others, changes to the information on the Manager, related parties transaction and other updates which are general in nature.

A. CORPORATE DIRECTORY

Page 1 of the Prospectus

The information on "The Trustee" is hereby deleted in its entirety and replaced with the following:

"The Trustee

AmanahRaya Trustees Berhad

Registered Address

Tingkat 11, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur

Business Address

Tingkat 14, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur

Tel No. : (603) 2036 5129

Fax No. : (603) 2072 0322

Email: art@artrustees.com.my

Website: www.artrustees.my"

B. GLOSSARY

Page 2 of the Prospectus

The definition of "Deed" is hereby deleted in its entirety and replaced with the following:

"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, sixth supplemental deed dated 16 January 2023 and seventh supplemental deed dated 21 June 2023 entered into between the Manager and the Trustee."

C. RISK FACTORS

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SPECIFIC RISKS

The following information is hereby inserted after "Islamic collective investment schemes risk":

"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."

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WITH THE PROSPECTUS DATED 31 MARCH 2023**

D. ABOUT AHAM AIIMAN MONEY MARKET FUND

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(i) The information on “Distribution Policy” is hereby deleted in its entirety and replaced with the following:

“Distribution Policy : 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.

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.”

(ii) The information on “Deed” is hereby deleted in its entirety and replaced with the following:

“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, fifth supplemental deed dated 24 April 2019, sixth supplemental deed dated 16 January 2023 and seventh supplemental deed dated 21 June 2023.”

Pages 9 – 10 of the Prospectus

SHARIAH INVESTMENT GUIDELINES

The information in this section is hereby deleted in its entirety and replaced with the following:

“The following are the Shariah investment guidelines for the Fund, which the Manager is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in 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.

1. Islamic Money Market Instruments

The Fund will invest in Islamic money market instruments approved by the Shariah Advisory Council of Bank Negara Malaysia and/or Shariah Adviser. The Shariah Adviser will review any Islamic money market instruments to be invested by the Fund based on the data available at:

- Bond and Sukuk Information Exchange (www.bixmalaysia.com)
- Fully Automated System for issuing/ tendering (<https://fast.bnm.gov.my>)

2. Islamic Deposits

The assets of the Fund must be placed and maintained in Islamic Deposits Account with licensed Islamic Financial Institution. The Fund is also prohibited from investing in interest-bearing deposits and recognizing any interest income.

3. Sukuk

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, Shariah Advisory Council of Bank Negara Malaysia or the Shariah Adviser. The Shariah Adviser will review any Sukuk instruments to be invested by the Fund based on the data available at:

- Bond and Sukuk Information Exchange (www.bixmalaysia.com)
- Fully automated system for issuing/tendering (<http://fast.bnm.gov.my>).

4. Islamic Collective Investment Schemes

The Fund shall invest in domestic Islamic collective investment schemes approved by the SC.

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Purification Process for the Fund

Shariah non-compliant investment

This refers to Shariah non-compliant investment made by the Manager and the external investment manager, if applicable. The said investment will be disposed of or withdrawn with immediate effect or within a month of knowing the status of the investment. In the event of the investment resulted in gain (through capital gain, dividend, and/or profit) received before or after the disposal of the investment, the gain is to be channelled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. The Fund has a right to retain only the investment cost. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

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. For instruments that are not classified as Shariah compliant by the SACSC and, where applicable the Shariah Advisory Council of Bank Negara Malaysia and Islamic fixed income instruments (other than Sukuk) that are not classified as Shariah-compliant by Shariah Advisory Council of Bank Negara Malaysia, the status of such instrument will be determined in accordance with the ruling by the Shariah Adviser."

E. DEALING INFORMATION

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HOW TO PURCHASE UNITS?

The second bullet point in this section is hereby deleted in its entirety and replaced with the following:

- "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.

Individual or Jointholder	Corporation
<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Client acknowledgement form; • A copy of identity card or passport or any other document of identification; and • Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form. 	<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; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; and • Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form. <p><i>* or any other equivalent documentation issued by the authorities."</i></p>

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HOW TO REPURCHASE UNITS?

The fourth bullet point in this section is hereby deleted in its entirety and replaced with the following:

- "Bank charges and other bank fees, if any, will be borne by us."

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Pages 16 – 17 of the Prospectus

DISTRIBUTION POLICY

The information in this section is hereby deleted in its entirety and replaced with the following:

“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.

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. The rationale for distribution out of capital is to allow the Fund the ability to distribute income on a regular basis in accordance with the income distribution policy of the Fund.

Having the option to tap into the additional sources of income from (3) unrealised income, (4) unrealised capital gains and/or (5) capital (collectively known as “distribution out of capital”) would give the Manager the flexibility to increase the amount of income distributable to Unit Holders after taking into consideration the distribution out of capital risk.

Distribution out of capital has a risk of eroding the capital of the Fund. Payment of distribution out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. Any distribution involving any payment out of capital of the Fund will result in an immediate reduction of the NAV per Unit. As a result, the value of future returns would be diminished.

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.

Any distribution payable which is less than or equal to the amount of MYR 300.00 will be automatically reinvested on your behalf.

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.

Cash Payment Process

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.

Reinvestment Process

We will create such Units based on the NAV per Unit at the income payment date which is within two (2) Business Days after the distribution date.

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.

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.

Unit prices and distributions payable, if any, may go down as well as up.”

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F. THE MANAGER

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ABOUT AHAM

The first paragraph of this section is hereby deleted in its entirety and replaced with the following:

“AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. 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. AHAM is also 20% owned by Nikko Asset Management Co., Ltd., a Tokyo-based asset management company, and 7% owned by Lembaga Tabung Angkatan Tentera.”

G. THE SHARIAH ADVISER

Pages 29 – 30 of the Prospectus

Designated Person Responsible for Shariah Matters of the Fund

The information in this section is hereby deleted in its entirety and replaced with the following:

“Tan Sri Dr. Mohd Daud Bakar - Shariah Adviser

Tan Sri Dr. Mohd Daud Bakar 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 (“SAC”) of the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank (UAE), and Permodalan Nasional Berhad (PNB). He was the former Chairman of the SAC at the Central Bank of Malaysia, and former Chairman of the SAC at the SC.

Tan Sri Dr. Mohd Daud Bakar 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), Natixis Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg) and Dow Jones Islamic Market Index (New York) amongst many others.

Tan Sri Dr. Mohd Daud Bakar 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).

The most recent recognition is Tan Sri Dr. Mohd Daud Bakar has been conferred the esteemed Tokoh Maal Hijrah award by the State Government of Kedah in conjunction with the state-level Maal Hijrah celebration on July 2023. Last year, Tan Sri Dr. Mohd Daud Bakar 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 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”.

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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.

Tan Sri Dr. Mohd Daud Bakar'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 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. To date, Tan Sri Dr. Mohd Daud Bakar has been authoring more than 40 books with different genre."

H. RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST

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The information in this section is hereby deleted in its entirety and replaced with the following:

"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 person(s) or members of a committee undertaking the oversight function's 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 of AHAM 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 no less favourable to the Fund than an arm's length transaction between independent parties. Save for the transactions disclosed below, the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund:

- (i) Dealings on sale and purchase of securities and instruments by the Fund and holding of Units in the Fund by related parties.
- (ii) Transactions with AIIMAN (being the wholly owned subsidiary of AHAM) arising from the appointment of AIIMAN as the external fund manager to the Fund.

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."