

PRODUCT HIGHLIGHTS SHEET

for

AHAM World Series – SGD Liquidity Fund

Date of issuance: 23 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 relevant information and document in relation to the AHAM World Series – SGD Liquidity Fund (“the Fund”), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

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

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



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

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

PRODUCT HIGHLIGHTS SHEET

AHAM WORLD SERIES – SGD LIQUIDITY FUND

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

AHAM World Series – SGD Liquidity Fund is an open-ended wholesale feeder fund that aims to provide investors with high liquidity to meet cash flow requirements whilst maintaining capital preservation by investing in a collective investment scheme, name Fullerton SGD Cash Fund.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is designed for Sophisticated Investors who are generally conservative, risk adverse and have a short-term investment horizon.

KEY PRODUCT FEATURES

3. What am I investing in?

Classes	SGD Class	MYR Class
Launch Date	12 September 2023	
Initial Offer Price	SGD 1.00	MYR 1.00
	The initial offer price is the Selling Price and Repurchase Price for each Unit during the initial offer period.	
Initial Offer Period	The initial offer period for SGD Class and MYR Class will be for a period of not more than forty-five (45) days from the Commencement Date. The initial offer period may be shortened if we determine that it is in your best interest.	
Tenure	The Fund is an open-ended fund where it does not have a fixed maturity date and may only be terminated in accordance with the terms of the Information Memorandum and the provisions of the Deed.	
Base Currency	SGD	
Asset Allocation	<ul style="list-style-type: none"> ➢ A minimum of 80% of the Fund's NAV in the Target Fund; and ➢ A maximum of 20% of the Fund's NAV in money market instruments, deposits and/or cash 	
Investment Strategy	<p>The Fund will be investing a minimum of 80% of the Fund's NAV in the Target Fund and a maximum of 20% of the Fund's NAV in money market instruments, deposits and/or cash.</p> <p>We may substitute the Target Fund with another fund that has a similar investment objective with the Fund, if, in our opinion, the Target Fund no longer meets the Fund's investment objective. However, this is subject to the Unit Holders' approval before such changes are made.</p>	
Distribution Policy	The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.	
Minimum Initial Investment*	SGD 10,000	MYR 30,000
Minimum Additional Investment*	SGD 5,000	MYR 10,000

Classes	SGD Class	MYR Class
Minimum Units of Redemption*	5,000 Units	10,000 Units
Minimum Units Held*	10,000 Units	30,000 Units
	If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, you will be required to make an additional investment in order to meet the required minimum balance of investment. Otherwise, we may withdraw all your holding of Units in the Fund and pay the proceeds to you.	
Minimum Units Per Switch *	5,000 Units	10,000 Units

About the Target Fund	
Target Fund	Fullerton SGD Cash Fund
Base Currency	SGD
Country of Origin	Singapore
Regulatory Authority	Monetary Authority of Singapore
Target Fund Manager	Fullerton Fund Management Company Ltd.
Investment Objective of the Target Fund	The Target Fund's investment objective is to provide investors with liquidity and a return that is comparable to that of the Singapore Dollar Banks Saving Deposits rate.

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

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
The Trustee	HSBC (Malaysia) Trustee Berhad

5. What are the possible outcomes of my investment?

This Fund is a wholesale feeder fund that invests in the Target Fund, which in turn invests in a diversified portfolio of short-term securities. The performance of this Fund would to a great extent be linked to the price movements of the Target Fund which in turn is reliant on the performance of the underlying investments that it is invested in.

As such, the value of your investments will be reliant on the performance of the Target Fund. This means that if the Target Fund performs well, the Fund may reflect similar performance and likewise if the performance of the Target Fund falls, the value of your investment will also be affected. The Fund's performance is dependent on the Investment Manager's expertise in managing the Fund.

The Fund is not expected to make any income distribution. Please note that the capital and returns of the Fund are not guaranteed.

* 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**

- **Market risk** – Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** - The Fund is a feeder fund which invests in another CIS, namely the Target Fund. The performance of the Fund very much depends on the performance of the Target Fund. If the Target Fund does not perform in accordance with its investment objective, the performance of the Fund will also be impacted negatively. The performance of the Target Fund and consequently of the Fund may go down as well as up, depending on the circumstances prevailing at a particular given time. On that basis, there is never a guarantee that investing in the Fund will produce a positive investment return in accordance with its investment objective.
- **Liquidity risk** – This is the risk that the units of the Target Fund that is held by the Fund cannot be readily sold and converted into cash. This can occur when there is a restriction on realisation of units of the Target Fund. The Target Fund Manager may suspend the realisation of units of the Target Fund or delay the payment of realisation proceeds in respect of any realisation request received, during any period in which the determination of the net asset value of the Target Fund is suspended. As a result, the Fund may not be able to receive the repurchase proceeds in a timely manner which in turn may delay the payment of repurchase proceeds to the Unit Holders. In managing liquidity risk, we will maintain sufficient liquidity level for the purposes of meeting repurchase requests.
- **Operational risk** – This risk refers to the possibility of a breakdown in our internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees collude with one another. This risk may cause monetary loss and/or inconvenience to you.
- **Inflation risk** – This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Loan / Financing risk** – This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed or financed money includes you being unable to service the loan or financing 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 loan or 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 or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. The exceptional circumstances may include, amongst others, the suspension of dealing by the Target Fund. 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.
- **Related party transaction risk** – The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.

Specific risks

- **Concentration risk** – As a feeder fund, this Fund invests in a single CIS. Any adverse effect on the Target Fund will inevitably affect the Fund as well. The performance of the Fund is also dependent on the performance of the Target Fund. We may substitute the Target Fund with another fund with similar investment objective of the Fund if, in our opinion, the Target Fund no longer meets the Fund's investment objective subject to Unit Holders' approval.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. If the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. Any gain or loss arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Class level

The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than SGD Class) may result in a depreciation of your holdings as expressed in the Base Currency.

- **Country risk** – Investments of the Fund in the Target Fund which is domiciled in Singapore may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of Singapore. For example, the deteriorating economic condition of that country may adversely affect the value of the investments undertaken by the Fund and in turn may cause the NAV of the Fund or prices of Units to fall.
- **Target fund manager risk** - The Target Fund (which the Fund invests in) is managed by the Target Fund Manager. It is important to note that the Manager has no control over the investment management techniques and operational controls of the Target Fund Manager. Thus, mismanagement of the Target Fund (i.e. breach of its prescribed investment restriction due to human error) may negatively affect the Fund (as an investor of the Target Fund).

Risks related to the Target Fund

- **Absence of secondary markets**
- **Accuracy of valuation risk**
- **Counterparty risk**
- **Credit rating risk**
- **Default risk**
- **External risk factors**
- **General investment risk**
- **Interest rate risk**
- **Risk associated with significant unit holdings by institutional investors**
- **Risks of historical pricing**
- **Liquidity risk**

Note: Please refer to “Understanding the Risks of the Fund and the Target Fund” in Information Memorandum for further details on each risk.

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

FEES & CHARGES

7. What are the fees and charges involved?

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

What will I be charged by the Manager?

Sales charge	Nil.
Repurchase charge	Nil.
Switching fee	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.
Transfer fee	Nil.

What are the key ongoing fees charged to the Fund?

Management fee	Up to 0.40% per annum of the NAV of the Fund.
Trustee fee	Up to 0.03% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).

Note: Please refer to the Information Memorandum for further explanation and illustration of the Fund’s fees, charges and expenses.

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

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

The Fund shall be valued at 12.00 p.m. on the next Business Day (or “T + 1 day”). All foreign assets are translated into the Base Currency based on the last available bid exchange rate quoted by Bloomberg or Refinitiv at 4.00 p.m. (United Kingdom time) which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysian time) on a Business Day (or “T day”), or at such time as stipulated in the investment management standards issued by the FiMM.

The Manager will perform a re-valuation of the Fund’s NAV on the next Business Day (or “T + 1 day”) if the SGDMYR exchange rate at 12.00 p.m. of the valuation point on the next Business Day (or “T + 1 day”) deviates by more than 5% from the last available bid exchange rate quoted by Bloomberg or Refinitiv at 4.00 p.m. (United Kingdom time) which equivalent to 11.00 p.m. or 12.00 midnight (Malaysian time) on a Business Day (or “T day”). Under such circumstances, the Manager will revalue and process the Units for all types of transactions including purchase and repurchase request received by the Manager as at or before 2.00 p.m. on the next Business Day (or “T + 1 day”) using the re-valuation price.

You may obtain the NAV and NAV per Unit of the Fund from our website at www.aham.com.my, our customer service via our toll free number 1-800-88-7080 or email to 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 a transaction form and returning it to us at or before 2.00 p.m. on a Business Day. Payments will be made to you within ten (10) Business Days from the day the repurchase request is received by us, provided that all documentations are completed and verifiable.

CONTACT INFORMATION

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

1. For internal dispute resolution, you may contact our customer service personnel:
 - (a) via phone to : 03 – 2116 6000
 - (b) via fax to : 03 – 2116 6100
 - (c) via toll free no. : 1-800-88-7080
 - (d) via email to : customercare@aham.com.my
 - (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

Base Currency	The currency in which the Fund is denominated i.e. SGD.
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad including such other name as it may be changed from time to time.
Business Day	A day on which Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading. The Manager may declare certain Business Days as non-Business Days when deemed necessary, such as (i) in the event of market disruption; (ii) if the jurisdiction of the Target Fund declares that day as a non-business day; and/or (iii) if the Target Fund Manager declares that day as a non-Dealing Day for the Target Fund
Class(es)	Any number of class(es) of Unit(s) representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the same Fund.
Commencement Date	The date on which the sale of Units is first made. The Commencement Date is also the date of constitution of the Fund.
Dealing Day	Means every business day in Singapore. A business day in Singapore is everyday (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore or any other day as the Target Fund Manager and the target Fund Trustee may agree in writing.
Deed	Refers to the deed dated 29 August 2023 entered into between the Manager and the Trustee, which may be modified or varied by further supplemental deeds from time to time.
deposits	Has the same meaning as per the definition of "deposit" in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
Development Financial Institution	Means a development financial institution under the Development Financial Institutions Act 2002.
Financial Institution	Means (a) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institutions (DFIs); or (iv) Licensed Islamic Bank; (b) if the institution is outside Malaysia, any institution that is licensed/registered/approved/authorised by the relevant banking regulator to provide financial services.
Fund	Refers to AHAM World Series – SGD Liquidity Fund.
Guidelines	Means the <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC as may be amended from time to time.
Information Memorandum	Means this offer document in respect of this Fund as may be replaced or amended from time to time.
Licensed Bank	Means a bank licensed under Financial Services Act 2013.
Licensed Investment Bank	Means an investment bank licensed under Financial Services Act 2013.
Licensed Islamic Bank	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
Manager / AHAM	Refers to AHAM Asset Management Berhad (<i>formerly known as Affin Hwang Asset Management Berhad</i>).
MYR Class	Represents a class issued by the Fund which is denominated in MYR.
Net Asset Value or NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. Where the Fund has more than one Class, there shall be a NAV attributable to each Class.
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point. Where the Fund has more than one Class, there shall be a NAV per Unit

	for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
SGD Class	Represents a class issued by the Fund which is denominated in SGD.
Sophisticated Investors	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines. Note: For more information, please refer to our website at www.aham.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the list of other Sophisticated Investors as permitted by the SC under the Guidelines.
SC	Means the Securities Commission Malaysia established under the Securities Commission Act 1993.
Target Fund	Refers to Fullerton SGD Cash Fund.
Trustee	Refers to HSBC (Malaysia) Trustee Berhad
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund; if the Fund has more than one Class, it means a unit issued for each Class.
Units in Circulation	Means Units created and fully paid for and which has not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
Units Holder or Units Holders or You	Refers to the person/corporation who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.