



ANNUAL REPORT

31 August 2024

AHAM Aiiman Money Market Fund

MANAGER
AHAM Asset Management Berhad
199701014290 (429786-T)

Trustee
AmanahRaya Trustees Berhad
200701008892 (766894-T)

Built On Trust

aham.com.my

AHAM AIIMAN MONEY MARKET FUND

Annual Report and Audited Financial Statements For Financial Year Ended 31 August 2024

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FUND INFORMATION

Fund Name	AHAM Aiiman 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 2024 (%)	As at 31 Aug 2023 (%)	As at 31 Aug 2022 (%)
Portfolio composition			
Shariah-based deposits with licensed financial institutions	98.51	99.02	99.38
Cash & cash equivalent	1.49	0.98	0.62
Total	100.00	100.00	100.00
Total NAV (RM'million)	14,115.927	17,447.616	13,464.198
NAV per Unit (RM)	0.5757	0.5608	0.5446
Unit in Circulation (million)	24,518.534	31,111.288	24,724.125
Highest NAV	0.5757	0.5608	0.5446
Lowest NAV	0.5609	0.5446	0.5371
Return of the Fund (%)	3.61	3.47	1.98
- Capital Growth (%)	2.66	2.97	1.40
- Income Distribution (%)	0.93	0.48	0.57
Gross Distribution per Unit (sen)	0.53	0.27	0.31
Net Distribution per Unit (sen)	0.53	0.27	0.31
Total Expense Ratio (%) ¹	0.26	0.26	0.26
Portfolio Turnover Ratio (times) ²	11.87	15.90	17.39

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 lesser trading activities for the financial year.

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-Aug-24	28-Aug-24	0.5757	0.0002	0.5756
13-Aug-24	14-Aug-24	0.5751	0.0002	0.5750
23-Jul-24	24-Jul-24	0.5742	0.0002	0.5740
9-Jul-24	10-Jul-24	0.5736	0.0002	0.5735
25-Jun-24	26-Jun-24	0.5730	0.0002	0.5729
11-Jun-24	12-Jun-24	0.5725	0.0002	0.5723
22-May-24	23-May-24	0.5715	0.0002	0.5714
7-May-24	8-May-24	0.5710	0.0002	0.5708
23-Apr-24	24-Apr-24	0.5704	0.0002	0.5702
11-Apr-24	12-Apr-24	0.5698	0.0002	0.5698
26-Mar-24	27-Mar-24	0.5693	0.0002	0.5691
12-Mar-24	13-Mar-24	0.5687	0.0002	0.5686
27-Feb-24	28-Feb-24	0.5682	0.0002	0.5680
13-Feb-24	14-Feb-24	0.5676	0.0002	0.5674
23-Jan-24	24-Jan-24	0.5666	0.0002	0.5665
9-Jan-24	10-Jan-24	0.5661	0.0002	0.5659
26-Dec-23	27-Dec-23	0.5655	0.0002	0.5653
12-Dec-23	13-Dec-23	0.5650	0.0002	0.5648
21-Nov-23	22-Nov-23	0.5640	0.0002	0.5639
7-Nov-23	8-Nov-23	0.5635	0.0002	0.5633
24-Oct-23	25-Oct-23	0.5630	0.0002	0.5628
10-Oct-23	11-Oct-23	0.5625	0.0002	0.5623
26-Sep-23	27-Sep-23	0.5620	0.0002	0.5618
12-Sep-23	13-Sep-23	0.5615	0.0002	0.5613
22-Aug-23	23-Aug-23	0.5606	0.0003	0.5604
8-Aug-23	9-Aug-23	0.5601	0.0003	0.5599
25-Jul-23	26-Jul-23	0.5596	0.0003	0.5594
11-Jul-23	12-Jul-23	0.5591	0.0003	0.5589
27-Jun-23	28-Jun-23	0.5587	0.0004	0.5584
23-May-23	24-May-23	0.5571	0.0003	0.5568
25-Apr-23	26-Apr-23	0.5557	0.0002	0.5555
21-Mar-23	22-Mar-23	0.5538	0.0001	0.5537
21-Feb-23	22-Feb-23	0.5523	0.0001	0.5523
24-Jan-23	25-Jan-23	0.5506	0.0001	0.5508
27-Dec-22	28-Dec-22	0.5494	0.0001	0.5493
22-Nov-22	23-Nov-22	0.5478	0.0001	0.5477
25-Oct-22	26-Oct-22	0.5466	0.0001	0.5466
27-Sep-22	28-Sep-22	0.5456	0.0001	0.5455
23-Aug-22	24-Aug-22	0.5444	0.0001	0.5443
26-Jul-22	27-Jul-22	0.5435	0.0001	0.5434
21-Jun-22	22-Jun-22	0.5425	0.0001	0.5424
24-May-22	25-May-22	0.5417	0.0001	0.5417
26-Apr-22	27-Apr-22	0.5410	0.0001	0.5409
22-Mar-22	23-Mar-22	0.5401	0.0001	0.5400
22-Feb-22	23-Feb-22	0.5394	0.0001	0.5393
25-Jan-22	26-Jan-22	0.5387	0.0001	0.5386

21-Dec-21	22-Dec-21	0.5380	0.0003	0.5378
7-Dec-21	8-Dec-21	0.5380	0.0003	0.5377
23-Nov-21	24-Nov-21	0.5379	0.0003	0.5376
9-Nov-21	10-Nov-21	0.5378	0.0003	0.5375
26-Oct-21	27-Oct-21	0.5377	0.0003	0.5375
12-Oct-21	13-Oct-21	0.5377	0.0003	0.5374
21-Sep-21	22-Sep-21	0.5374	0.0003	0.5371
7-Sep-21	8-Sep-21	0.5373	0.0003	0.5371

No unit split was declared for the financial year ended 31 August 2024.

Income Distribution Breakdown

Class	Ex-Date	Income (per unit) (sens / cents)	Income (%)	Capital (per unit) (sens / cents)	Capital (%)
MYR	9-Oct-24	-	-	0.0190	100
MYR	25-Sep-24	-	-	0.0200	100
MYR	11-Sep-24	0.0200	100	-	-
MYR	28-Aug-24	0.0200	100	-	-
MYR	14-Aug-24	0.0200	100	-	-
MYR	24-Jul-24	0.0200	100	-	-
MYR	10-Jul-24	0.0200	100	-	-
MYR	26-Jun-24	0.0210	100	-	-
MYR	12-Jun-24	0.0210	100	-	-
MYR	23-May-24	0.0210	100	-	-
MYR	8-May-24	0.0210	100	-	-
MYR	24-Apr-24	0.0210	100	-	-
MYR	12-Apr-24	0.0210	100	-	-
MYR	27-Mar-24	0.0210	100	-	-
MYR	13-Mar-24	0.0210	100	-	-
MYR	28-Feb-24	0.0230	100	-	-
MYR	14-Feb-24	0.0230	100	-	-
MYR	24-Jan-24	0.0230	100	-	-
MYR	10-Jan-24	0.0230	100	-	-
MYR	27-Dec-23	0.0230	100	-	-
MYR	13-Dec-23	0.0230	100	-	-
MYR	22-Nov-23	0.0230	100	-	-
MYR	8-Nov-23	0.0230	100	-	-
MYR	25-Oct-23	0.0230	100	-	-
MYR	11-Oct-23	0.0230	100	-	-
MYR	27-Sep-23	0.0240	100	-	-
MYR	13-Sep-23	0.0240	100	-	-
MYR	23-Aug-23	0.0260	100	-	-
MYR	9-Aug-23	0.0260	100	-	-
MYR	26-Jul-23	0.0260	100	-	-
MYR	12-Jul-23	0.0260	100	-	-
MYR	28-Jun-23	0.0430	100	-	-
MYR	24-May-23	0.0320	100	-	-
MYR	26-Apr-23	0.0190	100	-	-

MYR	22-Mar-23	0.0130	100	-	-
MYR	22-Feb-23	0.0130	100	-	-
MYR	25-Jan-23	0.0100	100	-	-
MYR	28-Dec-22	0.0090	100	-	-
MYR	23-Nov-22	0.0080	100	-	-
MYR	26-Oct-22	0.0080	100	-	-
MYR	28-Sep-22	0.0070	100	-	-
MYR	24-Aug-22	0.0070	100	-	-
MYR	27-Jul-22	0.0070	100	-	-
MYR	22-Jun-22	0.0070	100	-	-
MYR	25-May-22	0.0070	100	-	-
MYR	27-Apr-22	0.0100	100	-	-
MYR	23-Mar-22	0.0100	100	-	-
MYR	23-Feb-22	0.0100	100	-	-
MYR	26-Jan-22	0.0100	100	-	-
MYR	22-Dec-21	0.0300	100	-	-
MYR	8-Dec-21	0.0300	100	-	-
MYR	24-Nov-21	0.0300	100	-	-
MYR	10-Nov-21	0.0300	100	-	-
MYR	27-Oct-21	0.0300	100	-	-
MYR	13-Oct-21	0.0300	100	-	-
MYR	22-Sep-21	0.0300	100	-	-
MYR	8-Sep-21	0.0300	100	-	-

Fund Performance

Table 1: Performance of the Fund

	1 Year (1/9/23 - 31/8/24)	3 Years (1/9/21 - 31/8/24)	5 Years (1/9/19 - 31/8/24)	Since Commencement (14/11/08 - 31/8/24)
Fund	3.61%	9.33%	14.66%	58.42%
Benchmark	2.02%	5.15%	8.16%	48.37%
Outperformance	1.59%	4.18%	6.50%	10.05%

Source of Benchmark: Maybank

Table 2: Average Total Return

	1 Year (1/9/23 - 31/8/24)	3 Years (1/9/21 - 31/8/24)	5 Years (1/9/19 - 31/8/24)	Since Commencement (14/11/08 - 31/8/24)
Fund	3.61%	3.01%	2.77%	2.95%
Benchmark	2.02%	1.69%	1.58%	2.53%
Outperformance	1.59%	1.32%	1.19%	0.42%

Source of Benchmark: Maybank

Table 3: Annual Total Return

	FYE 2024 (1/9/23 - 31/8/24)	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)
Fund	3.61%	3.47%	1.98%	1.90%	2.92%
Benchmark	2.02%	1.95%	1.10%	1.00%	1.84%
Outperformance	1.59%	1.52%	0.88%	0.90%	1.08%

Source of Benchmark: Maybank

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

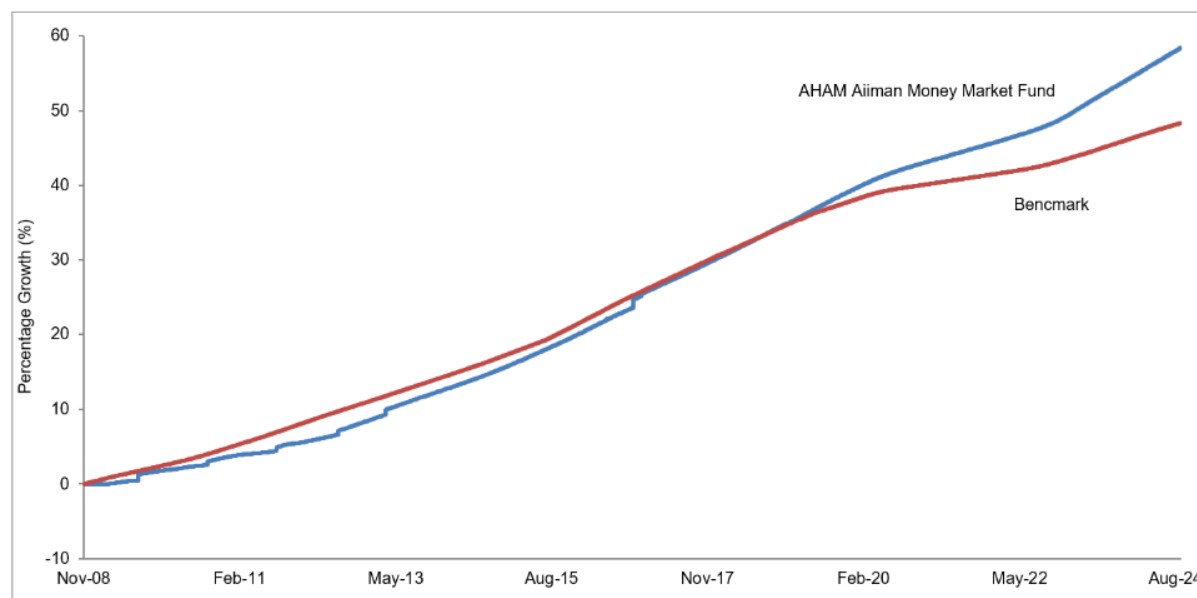
MANAGER'S REPORT

Performance Review (1 September 2023 to 31 August 2024)

For the period 1 September 2023 to 31 August 2024, the Fund registered a 3.61% return compared to the benchmark return of 2.02%. The Fund thus outperformed the Benchmark by 1.59%. The Net Asset Value per unit ("NAV") of the Fund as at 31 August 2024 was RM0.5757 while the NAV as at 31 August 2023 was RM0.5608. During the period under review, the Fund has declared a total income distribution of RM0.00526 per unit.

Since commencement, the Fund has registered a return of 58.42% compared to the benchmark return of 48.37%, outperforming by 10.05%.

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



"This information is prepared by AHAM 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

Asset Allocation

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

During the period under review, the asset allocation of the Fund stood at 98.51%% in Islamic deposit placements.

Strategies Employed

The Fund solely invests in Islamic short-term money market placements and Islamic fixed deposits.

Market Review

Malaysia's growth moderated to 3.7% in 2023 (2022: 8.7%) amid slower global trade, global tech downcycle, geopolitical tensions, and tighter monetary policies. Growth was mainly supported by domestic demand and improve tourism activities. Similarly, headline inflation moderated to average of 2.5% in 2023 (2022: 3.3%) but core inflation remained at average of 3.0% (2022: 3.00%). Though government reduce subsidies in electricity tariffs and chicken prices, the impact on the headline inflation was rather muted due to its small weight in the Consumer Price Index ("CPI") basket.

Into 2024, the domestic economy improved by recording a higher growth rate of +4.2% Year-over-Year ("YoY") in Q1 and +5.9% YoY in Q2 supported by higher household spending, turnaround in exports and stronger investment activities. Headline inflation ticked up to 1.7% in Q1 and edged higher to 1.9% in Q2 from utilities as water tariffs were adjusted higher and increased in service tax from higher electricity consumption.

Interbank rates were higher in December 2023 due to seasonal year-end deposit taking competition among the banks with 3-months and 6-months KLIBOR ended 2023 at 3.77% and 3.81% respectively. The KLIBORs fell sharply in the following month in January 2024 with 3-months printing at 3.57% (-20bps) and 6-months printing at 3.64% (-17bps). Subsequently KLIBORs were generally stable, ticking up and down by 1 to 2 bps throughout the next 6 months until August 2024 where the 3-months KLIBOR ended lower at 3.53% (-4bps) and 6-months at 3.61% (-3bps).

Bank Negara Malaysia ("BNM") held its Monetary Policy Committee ("MPC") meetings 6 times within the review period, in September and November 2023, January, March, May and July 2024. In all its MPC meetings, the Overnight Policy Rate ("OPR") remained at 3.00% and unchanged for the 7th consecutive meetings since May 2023 when BNM raise OPR by 25bps. In its monetary policy statement, BNM notes that the monetary policy stance remained supportive of the economy and is consistent with assessment of inflation and growth prospects.

Investment Outlook

Malaysia's growth outlook is expected to expand further driven by resilient domestic expenditure, continued positive turnaround in exports, higher arrivals of tourist and better household spending. Despite the on-going subsidy rationalization, the impact on domestic inflation would require a longer time to ascertain. Nevertheless, the average inflation for 2024 forecast by BNM is expected to range 2.0%-3.5% for headline inflation and 2.0%-3.0% for core inflation. BNM is expected to prioritize growth over inflation in the near-term, giving rise to a stable OPR outlook.

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 year 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 Supplemental Deed and Replacement Prospectus was issued with effective date 13 October 2023 to reflect various changes made to the Fund. This includes:

- i. A change in the distribution policy to allow the Fund to distribute income out of its capital.
- ii. Updates on the corporate directory, trustee information, and other general updates, including changes to related parties' transactions.
- iii. Disclosures added regarding the risks associated with distribution out of capital.

A list of changes made to the Fund is outlined in the following pages.

31 MARCH 2023 (“PROSPECTUS”) AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS DATED 13 OCTOBER 2023 (“SUPPLEMENTAL PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
	<p>Introduction:</p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> 1. Change in the distribution policy of the Fund to allow the Fund to distribute out of its capital arising from unit holders’ approval obtained on 16 June 2023; 2. Change in the shareholding of AHAM which took effect on 19 April 2023, whereby Nikko Asset Management International Limited (“NAMI”), which owned twenty-seven percent (27%) equity interest in AHAM Asset Management Berhad (“AHAM”), completed its divestment of its twenty percent (20%) equity interest to Nikko Asset Management Co., Ltd, and divestment of its seven percent (7%) equity interest to Lembaga Tabung Angkatan Tentera (“Change in Shareholding”); and 3. Amendments made to the Seventh Supplemental Deed which was registered and lodged with the SC on 15 August 2023 (“Supplemental Deed”). <p>Except for the amendments pertaining to capital distribution, we are of the view that other amendments reflected in the Supplemental Prospectus do not materially prejudice the unit holders’ interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as “Material Prejudice Circumstances”). Hence a unit holders’ approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, except for the amendments pertaining to capital distribution of the Fund, we are of the view that other amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“Significant Change Circumstances”).</p>	
1.	COVER PAGE	
1.1	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>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 17 SEPTEMBER 2021.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div data-bbox="114 1241 759 1340" style="border: 1px solid black; padding: 5px;"> <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>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF <u>THIS FIRST SUPPLEMENTAL PROSPECTUS WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 31 MARCH 2023</u>. 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 4 OF THE PROSPECTUS DATED 31 MARCH 2023 AND PAGE 2 OF THIS FIRST SUPPLEMENTAL PROSPECTUS.</p> <div data-bbox="1144 1206 1805 1321" style="border: 1px solid black; padding: 5px;"> <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>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
2.	INSIDE COVER/ FIRST PAGE	
2.1	Nil	Inserted the following disclaimer: <div style="border: 1px solid black; border-radius: 15px; padding: 10px; margin: 10px auto; width: fit-content;"> <p><u>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.</u></p> </div>
3.	CORPORATE DIRECTORY	
3.1	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@arb.com.my Website: www.artrustees.my	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
4.	GLOSSARY	
4.1	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 and sixth supplemental deed dated 16 January 2023 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, sixth supplemental deed dated 16 January 2023 <u>and seventh supplemental deed dated 21 June 2023</u> entered into between the Manager and the Trustee.
5.	RISK FACTORS	
5.1	Nil.	Inserted the following after “ Specific Risks – Islamic collective investment schemes risk ”: <u>Distribution out of capital risk</u>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
		<p><u>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.</u></p>
6.	ABOUT AHAM AIIMAN MONEY MARKET FUND	
6.1	<p>Distribution Policy</p> <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 Unit.</p>	<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><u>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.</u></p>
6.2	<p>Deed</p> <p>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 and sixth supplemental deed dated 16 January 2023.</p>	<p>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 <u>and seventh supplemental deed dated 21 June 2023.</u></p>

<p>6.3 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. 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.</p> <p>(a) <u>Sukuk</u></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>	<p>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.</p> <p>1. Islamic Money Market Instruments</p> <p>The Fund will invest in Islamic money market instruments approved by the Shariah Advisory Council of Bank Negara Malaysia <u>and/or Shariah Adviser. The Shariah Adviser will review any Islamic money market instruments to be invested by the Fund</u> based on the data available at:</p> <ul style="list-style-type: none"> • <u>Bond and Sukuk Information Exchange (www.bixmalaysia.com)</u> • Fully Automated System for issuing/ tendering (https://fast.bnm.gov.my)
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NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
	<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) <u>Islamic money market instruments</u></p> <p>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:</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) <u>Investment in Islamic deposits</u></p> <p>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 financial 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.</p> <p>(d) <u>Investment in Islamic collective investment schemes</u></p> <p>The Fund shall invest in domestic Islamic collective investment schemes which must be approved by SC.</p> <p><i>Purification Process for the Fund</i></p> <p><u>Shariah non-compliant investment</u></p> <p>This refers to Shariah non-compliant investment made by the Manager. 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 and/or 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 the 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.</p>	<p>2. <u>Islamic Deposits</u></p> <p><u>The assets of the Fund must be placed and maintained in Islamic Deposits Account with licensed Islamic Financial Institution.</u> The Fund is also prohibited from investing in interest-bearing <u>deposits</u> and recognizing any interest income.</p> <p>3. <u>Sukuk</u></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, <u>Shariah Advisory Council of Bank Negara Malaysia or the Shariah Adviser.</u> 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"> • <u>Bond and Sukuk Information Exchange (www.bixmalaysia.com)</u> • Fully automated system for issuing/tendering (http://fast.bnm.gov.my). <p>4. <u>Islamic Collective Investment Schemes</u></p> <p>The Fund shall invest in domestic Islamic collective investment schemes approved by the SC.</p> <p><i>Purification Process for the Fund</i></p> <p><u>Shariah non-compliant investment</u></p> <p>This refers to Shariah non-compliant investment made by the Manager <u>and the external investment manager, if applicable.</u> 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.</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. For instruments that are not classified</p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS								
	<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>	<p>as Shariah compliant by the SACSC and, where applicable the <u>Shariah Advisory Council of Bank Negara Malaysia</u> and Islamic fixed income instruments (other than Sukuk) that are not classified as Shariah-compliant by <u>Shariah Advisory Council of Bank Negara Malaysia</u>, the status of such instrument will be determined in accordance with the ruling by the Shariah Adviser.</p>								
7.	DEALING INFORMATION									
7.1	HOW TO PURCHASE UNITS?									
	<p>2nd bullet: -</p> <ul style="list-style-type: none"> ➤ 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="129 754 804 1406"> <thead> <tr> <th data-bbox="129 754 465 786">Individual or Jointholder</th> <th data-bbox="465 754 804 786">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="129 786 465 1406"> <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; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. </td> <td data-bbox="465 786 804 1406"> <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 </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; 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 	<ul style="list-style-type: none"> ➤ 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="1160 727 1832 1423"> <thead> <tr> <th data-bbox="1160 727 1496 767">Individual or Jointholder</th> <th data-bbox="1496 727 1832 767">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="1160 767 1496 1423"> <ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • <u>Client acknowledgement form</u>; • 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. </td> <td data-bbox="1496 767 1832 1423"> <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; • <u>Client acknowledgement form</u>; • 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;
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NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
	<p>relating to the investment;</p> <ul style="list-style-type: none"> • 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>	<ul style="list-style-type: none"> • 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>
7.2	<p>HOW TO REPURCHASE UNITS?</p> <p>4th bullet: -</p> <ul style="list-style-type: none"> ➤ Bank charges and other bank fees, if any, will be borne by you. 	<ul style="list-style-type: none"> ➤ Bank charges and other bank fees, if any, will be borne by <u>us</u>.
7.3	<p>DISTRIBUTION POLICY</p> <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>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</p>	<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><u>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.</u></p> <p><u>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</u></p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
	<p>automatically reinvested on your behalf.</p> <p>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.</p> <p><u>Cash Payment Process</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.</p> <p><u>Reinvestment Process</u> 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.</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>	<p><u>distributable to Unit Holders after taking into consideration the distribution out of capital risk.</u></p> <p><u>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.</u></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>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.</p> <p><u>Cash Payment Process</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.</p> <p><u>Reinvestment Process</u> 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.</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</p>

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		Unit Holders. Unit prices and distributions payable, if any, may go down as well as up.
8.	THE MANAGER	
8.1	ABOUT AHAM 1 st paragraph: - 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 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.	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 <u>20%</u> owned by Nikko Asset Management Co., Ltd., <u>a Tokyo-based asset management company</u> , and 7% owned by Lembaga Tabung Angkatan Tentera.
9.	THE SHARIAH ADVISER	

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
9.1	<p>Designated Person Responsible for Shariah Matters of the Fund</p> <p>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) at the Central Bank of Malaysia, the SC, the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank (UAE), and Permodalan Nasional Berhad (PNB).</p> <p>Tan Sri Dr Daud 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.</p> <p>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).</p> <p>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”.</p> <p>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</p>	<p>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.</p> <p>Tan Sri Dr. <u>Mohd Daud Bakar</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), Natixis Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg) and Dow Jones Islamic Market Index (New York) amongst many others.</p> <p>Tan Sri <u>Dr. Mohd Daud Bakar</u> 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).</p> <p><u>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”.</u></p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS								
	<p>Bachelor of Jurisprudence at University of Malaya.</p> <p>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 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 has been authoring more than 40 books with different genre.</p>	<p>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.</p> <p>Tan Sri <u>Dr. Mohd Daud Bakar's</u> 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 <u>Dr. Mohd Daud Bakar</u> has been authoring more than 40 books with different genre.</p>								
10.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST									
10.1	<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 potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>Related Party Transactions</p> <table border="1" data-bbox="116 906 801 1155"> <thead> <tr> <th data-bbox="116 906 282 1023">Name of Party Involved in the Transaction</th> <th data-bbox="282 906 445 1023">Nature of Transaction</th> <th data-bbox="445 906 622 1023">Name of Related Party</th> <th data-bbox="622 906 801 1023">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="116 1023 282 1155">AHAM</td> <td data-bbox="282 1023 445 1155">External Fund Manager</td> <td data-bbox="445 1023 622 1155">AIIMAN</td> <td data-bbox="622 1023 801 1155">AHAM holds 100% equity interest in AIIMAN.</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</p> <p>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</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	External Fund Manager	AIIMAN	AHAM holds 100% equity interest in AIIMAN.	<p>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.</p> <p>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. <u>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:</u></p> <ul style="list-style-type: none"> (i) <u>Dealings on sale and purchase of securities and instruments by the Fund and holding of Units in the Fund by related parties.</u> (ii) <u>Transactions with AIIMAN (being the wholly owned subsidiary of AHAM) arising from the appointment of AIIMAN as the external fund manager to the Fund.</u> <p><u>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.</u></p>
Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship							
AHAM	External Fund Manager	AIIMAN	AHAM holds 100% equity interest in AIIMAN.							

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS
	<p>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 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>	

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF AHAM AIIMAN MONEY MARKET FUND ("FUND")

We have acted as the Trustee of the Fund for the financial year ended 31 August 2024 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AHAM 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

25 October 2024

SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF AHAM AIIMAN MONEY MARKET FUND ("FUND")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AHAM 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
25 October 2024

AHAM AIIMAN MONEY MARKET FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

AHAM AIIMAN MONEY MARKET FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

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AHAM AIIMAN MONEY MARKET FUND

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
INVESTMENT INCOME			
Profit income from financial assets at fair value through profit or loss		589,701,015	574,932,510
		<u>589,701,015</u>	<u>574,932,510</u>
EXPENSES			
Management fee	4	(38,693,928)	(38,970,934)
Trustee fee	5	(1,547,757)	(1,558,837)
Fund accounting fee	6	(7,200)	(3,000)
Auditor's remuneration		(7,000)	(7,000)
Tax agent's fee		(4,819)	(4,696)
Other expenses		(15,003)	(17,622)
		<u>(40,275,707)</u>	<u>(40,562,089)</u>
NET PROFIT BEFORE TAXATION		549,425,308	534,370,421
Taxation	7	-	-
NET PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>549,425,308</u>	<u>534,370,421</u>
Net profit after taxation is made up of the following:			
Realised amount		<u>549,425,308</u>	<u>534,370,421</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
ASSETS			
Cash and cash equivalents		93,344	2,713
Financial assets at fair value through profit or loss	9	14,119,042,223	17,451,558,246
Other receivable		-	21,481
TOTAL ASSETS		<u>14,119,135,567</u>	<u>17,451,582,440</u>
LIABILITIES			
Amount due to Manager			
- management fee		3,062,950	3,792,837
Amount due to Trustee		122,518	151,713
Fund accounting fee		600	600
Auditors' remuneration		7,000	7,000
Tax agent's fee		4,600	4,980
Other payables and accruals		10,902	9,224
TOTAL LIABILITIES		<u>3,208,570</u>	<u>3,966,354</u>
NET ASSET VALUE OF THE FUND		<u>14,115,926,997</u>	<u>17,447,616,086</u>
EQUITY			
Unit holders' capital		12,794,872,717	16,533,013,610
Retained earnings		1,321,054,280	914,602,476
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>14,115,926,997</u>	<u>17,447,616,086</u>
NUMBER OF UNITS IN CIRCULATION	11	<u>24,518,534,000</u>	<u>31,111,288,000</u>
NET ASSET VALUE PER UNIT (RM)		<u>0.5757</u>	<u>0.5608</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

	Unit holders' capital RM	Retained earnings RM	Total RM
Balance as at 1 September 2023	16,533,013,610	914,602,476	17,447,616,086
Total comprehensive income for the financial year	-	549,425,308	549,425,308
Distributions (Note 8)	-	(142,973,504)	(142,973,504)
Movement in unit holders' capital:			
Creation of units arising from applications	10,237,586,198	-	10,237,586,198
Creation of units arising from distributions	105,625,625	-	105,625,625
Cancellation of units	(14,081,352,716)	-	(14,081,352,716)
Balance as at 31 August 2024	<u>12,794,872,717</u>	<u>1,321,054,280</u>	<u>14,115,926,997</u>
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 8)	-	(77,283,803)	(77,283,803)
Movement in unit holders' 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>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

	<u>2024</u> RM	<u>2023</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Placements of Shariah-based deposits with licensed financial institutions	78,712,461,087	85,223,978,924
Proceeds from maturity of Shariah-based deposits with licensed financial institutions	(75,340,921,566)	(89,120,458,400)
Profit income received	550,677,517	487,046,229
Management fee paid	(39,423,815)	(38,057,633)
Trustee fee paid	(1,576,952)	(1,522,305)
Fund accounting fee paid	(7,200)	-
Payments for other fees and expenses	(25,524)	(32,558)
Proceeds from settlement of other receivable	21,481	
	<hr/>	<hr/>
Net cash flows generated from/(used in) operating activities	3,881,205,028	(3,449,045,743)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	10,237,586,198	16,050,874,734
Payments for cancellation of units	(14,081,352,716)	(12,581,710,672)
Payment for distributions	(37,347,879)	(20,116,531)
	<hr/>	<hr/>
Net cash flows (used in)/generated from financing activities	(3,881,114,397)	3,449,047,531
	<hr/>	<hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS	90,631	1,788
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	2,713	925
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	93,344	2,713
	<hr/> <hr/>	<hr/> <hr/>

Cash and cash equivalents as at 31 August 2024 and 31 August 2023 comprise of bank balances.

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN MONEY MARKET FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

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 judgement in the process of applying the Fund’s accounting policies. Although these estimates and judgement are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement 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:

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2023 that have a material effect on the financial statements of the Fund.

(b) Standards and amendments that have been issued that are applicable to the Fund 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.
- 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.

AHAM AIIMAN MONEY MARKET FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

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 unit holders 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.

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.

AHAM AIIMAN MONEY MARKET FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

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

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (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 AIFMONEY MARKET FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (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 unlikelihood 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

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

H UNIT HOLDERS' CAPITAL

The unit holders' 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 unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the unit holders' 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 unit holders 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 judgements 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 judgement 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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

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 Asset Management Berhad (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.

The financial statements were authorised for issue by the Manager on xx October 2024.

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	<u>Note</u>	At amortised <u>cost</u> RM	At fair value through <u>profit or loss</u> RM	<u>Total</u> RM
<u>2024</u>				
<u>Financial assets</u>				
Shariah-based deposits with licensed financial institutions	9	-	14,119,042,223	14,119,042,223
Cash and cash equivalents		93,344	-	93,344
		<u>93,344</u>	<u>14,119,042,223</u>	<u>14,119,135,567</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		3,062,950	-	3,062,950
Amount due to Trustee		122,518	-	122,518
Fund accounting fee		600	-	600
Auditors' remuneration		7,000	-	7,000
Tax agent's fee		4,600	-	4,600
Other payables and accruals		10,902	-	10,902
		<u>3,208,570</u>	<u>-</u>	<u>3,208,570</u>
<u>2023</u>				
<u>Financial assets</u>				
Shariah-based deposits with licensed financial institutions	9	-	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>

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

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

Financial instruments are as follows: (continued)

	<u>Note</u>	At amortised <u>cost</u> RM	At fair value through <u>profit or loss</u> RM	<u>Total</u> RM
<u>2023 (continued)</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>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (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>Total</u> RM	
<u>2024</u>				
Financial Services				
- AAA	-	8,241,675,790	8,241,675,790	
- AA1		1,170,553,699	1,170,553,699	
- AA2	-	1,405,719,552	1,405,719,552	
- AA3	93,344	3,301,093,182	3,301,186,526	
	<u>93,344</u>	<u>14,119,042,223</u>	<u>14,119,135,567</u>	
	<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
- Non-rated ("NR")	-	-	21,481	21,481
	<u>2,713</u>	<u>17,451,558,246</u>	<u>21,481</u>	<u>17,451,582,440</u>

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (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 unit holders. 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 one month</u> RM	<u>Between one month to one year</u> RM	<u>Total</u> RM
<u>2024</u>			
Amount due to Manager			
- management fee	3,062,950	-	3,062,950
Amount due to Trustee	122,518	-	122,518
Fund accounting fee	600	-	600
Auditors' remuneration	-	7,000	7,000
Tax agent's fee	-	4,600	4,600
Other payables and accruals	-	10,902	10,902
	<u>3,186,068</u>	<u>22,502</u>	<u>3,208,570</u>
<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>

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

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

Capital risk

The capital of the Fund is represented by equity consisting of unit holders' 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 unit holders. 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 unit holders 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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (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 judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement 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>2024</u>				
Financial assets at fair value through profit or loss				
- Shariah-based deposits with licensed financial institutions	-	14,119,042,223	-	14,119,042,223
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<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>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (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 2024, the management fee is recognised at a rate of 0.25% (2023: 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 2024 and 31 August 2023, 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 RM7,200 (2023: RM3,000) for the financial year.

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

7 TAXATION

	<u>2024</u> RM	<u>2023</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>2024</u> RM	<u>2023</u> RM
Net profit before taxation	549,425,308	534,370,421
Tax at Malaysian statutory tax rate of 24% (2023: 24%)	131,862,074	128,248,901
Tax effects of:		
Investment income not subject to tax	(141,528,244)	(137,983,802)
Expenses not deductible for tax purposes	377,947	380,197
Restrictions on tax deductible expenses for Unit Trust Fund	9,288,223	9,354,704
Tax expense	-	-

8 DISTRIBUTIONS

	<u>2024</u> RM	<u>2023</u> RM
Distributions to unit holders are from the following sources:		
Profit income	149,524,577	82,973,547
Previous years' realised income	7,631,495	1,853,305
Gross realised income	157,156,072	84,826,852
Less: Expenses	(14,182,568)	(7,543,049)
Net distribution amount	142,973,504	77,283,803

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

8 DISTRIBUTIONS (CONTINUED)

During the financial year ended 31 August 2024, distributions were made as follows:

<u>Ex-date</u>	<u>Gross/Net distribution per unit</u> sen
13.09.2023	0.024
27.09.2023	0.024
11.10.2023	0.023
25.10.2023	0.023
08.11.2023	0.023
22.11.2023	0.023
13.12.2023	0.023
27.12.2023	0.023
10.01.2024	0.023
24.01.2024	0.023
14.02.2024	0.023
28.02.2024	0.023
13.03.2024	0.021
27.03.2024	0.021
12.04.2024	0.021
24.04.2024	0.021
08.05.2024	0.021
23.05.2024	0.021
12.06.2024	0.021
26.06.2024	0.021
10.07.2024	0.020
24.07.2024	0.020
14.08.2024	0.020
28.08.2024	0.020
	<hr/>
	0.526
	<hr/> <hr/>

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

8 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
	<hr/> <hr/>

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 RM7,631,495 (2023: RM1,853,305) made from previous years' realised income.

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss:		
- Shariah-based deposits with licensed financial institutions*	14,119,042,223	17,451,558,246

* Includes profit receivable of RM214,051,853 (2023: RM175,028,353)

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

	<u>2024</u> %	<u>2023</u> %
Shariah-based deposits with licensed financial institutions	3.82	3.79

The Shariah-based deposits with licensed financial institutions have an average remaining maturity period of 69 days (2023: 77 days).

10 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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

11 NUMBER OF UNITS IN CIRCULATION

	<u>2024</u>	<u>2023</u>
	No. of units	No. of units
At the beginning of the financial year	31,111,288,000	24,724,125,000
Creation of units arising from applications	18,023,909,756	29,001,178,020
Creation of units arising from distributions	186,038,124	102,717,624
Cancellation of units	(24,802,701,880)	(22,716,732,644)
At the end of the financial year	<u>24,518,534,000</u>	<u>31,111,288,000</u>

12 TRANSACTIONS WITH FINANCIAL INSTITUTIONS

- a) Details of transactions with the financial institutions for the financial year ended 31 August 2024 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> %
Affin Islamic Bank Berhad	90,873,005,341	49.92
Hong Leong Islamic Bank Berhad	56,270,177,172	30.94
Ambank Islamic Berhad	18,062,839,210	9.93
Public Islamic Bank Berhad	5,511,794,042	3.03
CIMB Islamic Bank Berhad	5,135,168,610	2.82
RHB Islamic Bank Berhad	2,500,000,000	1.37
Bank Islam Malaysia Berhad	1,650,000,000	0.91
OCBC Al-Amin Bank Berhad	900,000,000	0.49
Maybank Islamic Berhad	400,000,000	0.22
United Overseas Bank (Malaysia) Bhd	300,000,000	0.16
Others	388,054,604	0.21
	<u>181,955,038,979</u>	<u>100.00</u>

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

12 TRANSACTIONS WITH FINANCIAL INSTITUTIONS (CONTINUED)

- b) 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 of trade RM</u>	<u>Percentage 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>249,841,731,696</u>	<u>100.00</u>

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

13 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
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	The Manager
Directors of AHAM Asset Management Berhad	Directors of the Manager

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

13 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:

	2024		2023	
	No of units	RM	No. of units	RM
<u>The Manager:</u>				
AHAM Asset Management Berhad (The units are held legally for booking purposes)	21,113	12,155	21,548	12,084
AHAM Asset Management Berhad (The units are held beneficially)	76,314,031	43,933,988	-	-
<u>Subsidiaries of the Manager:</u>				
Aiiman Asset Management Sdn Bhd (The units are held beneficially)	51,932,621	29,897,610	52,117,404	29,227,440
Bintang Capital Partners Berhad (The units are held beneficially)	1,070,906	616,521	2,121,602	1,189,794

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

AHAM AIIMAN MONEY MARKET FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 (CONTINUED)

14 TOTAL EXPENSE RATIO (“TER”)

	<u>2024</u> %	<u>2023</u> %
TER	0.26	0.26

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 RM15,477,355,512 (2023: RM15,588,143,107).

15 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>2024</u>	<u>2023</u>
PTR (times)	11.87	15.90

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 = RM 181,955,038,979 (2023: RM 249,841,731,696)
total disposal for the financial year = RM 185,326,578,501 (2023: RM 245,945,252,220)

AHAM 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**, do hereby state that in the opinion of the Manager, the financial statements set out on pages 1 to 27 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 2024 and of its financial performance, changes in equity and cash flows for the financial year ended 31 August 2024 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
AHAM ASSET MANAGEMENT BERHAD

DATO' TENG CHEE WAI
EXECUTIVE DIRECTOR/MANAGING DIRECTOR

Kuala Lumpur
25 October 2024

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF AHAM 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”) give a true and fair view of the financial position of the Fund as at 31 August 2024, 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 2024, 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 material accounting policy information, as set out on pages 1 to 27.

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 the Manager’s Report, but does not include the financial statements of the Fund and our auditors’ report thereon.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF AHAM AIIMAN MONEY MARKET FUND
(CONTINUED)

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 UNIT HOLDERS OF AHAM AIIAMAN MONEY MARKET FUND
(CONTINUED)

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 judgement 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 UNIT HOLDERS OF AHAM AIIMAN MONEY MARKET FUND
(CONTINUED)

OTHER MATTERS

This report is made solely to the unit holders 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
25 October 2024

DIRECTORY OF SALES OFFICE

HEAD OFFICE

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