

**INFORMATION MEMORANDUM FOR
AHAM MULTI-ASSET FUND
(Formerly known as Affin Hwang Multi-Asset Fund)**

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

Trustee : **CIMB Islamic Trustee Berhad**
Registration No.: 198801000556 (167913-M)

This Replacement Information Memorandum is dated 11 September 2023.

The AHAM Multi-Asset Fund was constituted on 5 January 2010.
The constitution date for the Fund is also the launch date of the Fund.

A copy of this Information Memorandum has been lodged with the Securities Commission Malaysia. The Securities Commission Malaysia will not be liable for any non-disclosure on the part of AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*) and takes no responsibility for the contents of this Information Memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the contents of this Information Memorandum.

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

This Information Memorandum is to be issued and distributed in Malaysia only. Consequently, no representation has been and will be made as to its compliance with the laws of any foreign jurisdiction.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE UNITS OF THE FUND. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.



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

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CORPORATE DIRECTORY

The Manager / AHAM

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The Trustee

CIMB Islamic Trustee Berhad

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GLOSSARY

Act	Means the Capital Markets and Services Act 2007 as may be amended from time to time.
assets of the Fund	Means the investments of the Fund, which may include debentures, cash and bank deposits, money market instruments, and all amounts due to the Fund.
Bursa Malaysia	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
Business Day	Means a day on which Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.
Class(es)	Means any number of class(es) of Unit(s) representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the Fund.
CVC Capital Partners Asia Fund V	Means collectively (1) CVC Capital Partners Asia V L.P.; (2) CVC Capital Partners Investment Asia V L.P.; and (3) CVC Capital Partners Asia V Associates L.P.
Deed	Refers to the deed dated 21 December 2009 as modified by the supplemental deed dated 18 January 2012, the second supplemental deed dated 26 June 2014, the third supplemental deed dated 24 July 2014, the fourth supplemental deed dated 3 August 2015, the fifth supplemental deed dated 14 June 2017 and the sixth supplemental deed dated 23 August 2023 all entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
deposits	Has the same meaning as per the definition of “deposit” in the Financial Services Act 2013. For the avoidance of doubt, it shall exclude structured deposit.
Development Financial Institution	Means a development financial institution under the Development Financial Institutions Act 2002.
eligible market(s)	Means an exchange, government securities market or an over-the-counter (“OTC”) market– (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
FIMM	Means the Federation of Investment Managers Malaysia.
Financial Institution	Means (a) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institution; or (iv) Licensed Islamic Bank; or (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Fund	Refers to the AHAM Multi-Asset Fund (<i>formerly known as Affin Hwang Multi-Asset Fund</i>).
Guidelines	Refers to the <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC as may be amended from time to time.
Information Memorandum	Means this offer document in respect of this Fund as may be, replaced or amended from time to time.
Licensed Bank	Means a bank licensed under the Financial Services Act 2013.
Licensed Investment Bank	Means an investment bank licensed under the Financial Services Act 2013.
Licensed Islamic Bank	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
long-term	Means a period of more than 5 years.
Manager/AHAM	Refers to AHAM Asset Management Berhad (<i>formerly known as Affin Hwang Asset Management Berhad</i>).

NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. Where the Fund has more than one Class, there shall be a NAV of the Fund attributable to each Class.
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point. Where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
Repurchase Price	Means the price payable to the Unit Holders by the Manager for a Unit pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge.
RM	Means Ringgit Malaysia, the lawful currency of Malaysia.
RM Class	Represents a Class issued by the Fund which is denominated in RM.
SC	Means Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Sales Charge	Means a charge imposed pursuant to a purchase request.
Selling Price	Means the price payable by the Unit Holder for the Manager to create a Unit in the Fund and it shall be exclusive of any Sales Charge.
SGD	Means Singapore Dollar, the lawful currency of Singapore.
SGD Class	Represents a Class issued by the Fund which is denominated in SGD.
Sophisticated Investors	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines. Note: For more information, please refer to our website at www.aham.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the list of other Sophisticated Investors as permitted by the SC under the Guidelines.
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Units Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths (3/4) of the Unit Holders present and voting” means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund or a Class, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Trustee	Refers to CIMB Islamic Trustee Berhad.
Unit or Units	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund and if the Fund has more than one Class, it means a unit issued for each Class.
Unit Holder, you	Refers to the person/corporation for the time being who is in full compliance with the relevant laws and is a Sophisticated Investor pursuant to the Guidelines including a jointholder.
Units in Circulation	Means Units created and fully paid and which have not been cancelled. It is also the total number of Units issued at a particular valuation point.
USD	Means United States Dollar, the lawful currency of United States of America.
USD Class	Represents a Class issued by the Fund which is denominated in USD.

Reference to first person pronouns such as “we”, “us” or “our” in this Information Memorandum means the Manager/AHAM.

ABOUT AHAM MULTI-ASSET FUND

Fund Category	Mixed asset (wholesale)
Base Currency	RM
Fund Type	Income
Financial Year End	30 April
Distribution Policy	The Fund endeavours to distribute income on a semi-annual basis.

Investment Objective

The Fund endeavours to provide regular income distribution throughout the duration of the Fund.

Any material change to the Fund's investment objective would require Unit Holders' approval.

Performance Benchmark

6.0% per annum

Asset Allocation

Asset Class	% of NAV of the Fund
Equities	0% to 100%
Bonds	0% to 100%
Money market instruments and deposits	0% to 100%

The Manager will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.

Investment Strategies

To meet the Fund's objective, the Fund will adopt a tactical asset allocation strategy of investing in a portfolio where the Fund may invest up to 100% of the Fund's NAV in equities, bonds or money market instruments and deposits with Financial Institutions. At any one time, the asset mix may also comprise all asset classes.

The Fund will invest in dividend yielding equities, other securities equivalent to equities such as warrants and equities that could potentially experience dividend pay-out growth. The selection of dividend yielding equities and equities that could potentially experience dividend pay-out growth will be driven by an internal screening process with emphasis placed on sustainability of dividends, dividend growth trends, price to earnings ratios, gearing levels, historical volatility as well as liquidity.

The selection of bonds by the Fund will depend largely on its credit quality, relative certainty of principal repayment by the issuers and the overall total return stability. There will be no minimum rating applicable in selecting the individual bonds and the following are the important considerations:

- Issuer's and/or guarantor's industry and business medium to long-term outlook;
- Issuer's and/or guarantor's financial strength and gearing levels;
- Issuer's and/or guarantor's cash-flow quality and volatility;
- Issuer's and/or guarantor's expected future cash flow and ability to pay interest and principal;
- Issuer's and/or guarantor's ratings by a domestic or globally recognized rating agency;
- Interest rate sensitivity;
- Collateral type and value, and claims priority; and
- Price and yield-to-maturity (YTM).

Based on the equities and bonds selection considerations above, our investment philosophy is to mainly invest in companies which have medium to long-term investment horizon bias. These companies are expected to generate sufficient cash flows to meet their debt obligations for bonds and/or distribute dividends for equity investments.

The asset allocation decision between equities and bonds is decided with the consideration of the equities and bonds market outlooks over the medium to long-term horizon. Due to the investments in equities, we expected the Fund to also yield incidental growth in capital.

The Fund may also invest in collective investment schemes that have a similar investment objective to the Fund's investment objective. In addition, the investment in collective investment schemes may be a fund which is managed by us. We will ensure that there will be no improper use of our position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to your interest.

The Fund will invest in money market instruments and deposits with Financial Institutions while waiting for investment opportunities to arise in equities or bonds markets. The selection of the issuers will depend largely on the credit quality and liquidity of the issuer based on our internal credit rating model.

The Fund will invest only in countries which are eligible markets.

Derivatives

Derivative trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.

The intention of hedging is to preserve the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with its counterparty. While the hedging transactions will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.

Embedded Derivatives

The Fund may also invest in embedded derivatives such as, but not limited to, equity-linked notes and credit linked notes. Investments into an embedded derivative such as an equity-linked notes will provide the Fund with the exposure to the reference asset. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in the case of an equity-linked note, the stock that the equity-linked note is linked to. As a result, any fluctuation in the price of the embedded derivatives may also lead to fluctuations in the NAV of the Fund i.e. if the price of the embedded derivatives drops, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into an embedded derivative will also expose the Fund to counterparty risk, which we will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made.

Permitted Investment

The Fund will invest in the following investments:

- (a) Equities or other securities equivalent to equities;
- (b) Unlisted equities including equities not listed or quoted on stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer;
- (c) Bonds and other forms of securitised debt;
- (d) Money market instruments;
- (e) Embedded derivatives;
- (d) Derivatives;
- (e) Deposits;
- (f) Units or shares in collective investment schemes; and
- (g) Any other form of investments as may be determined by the Manager from time to time that is in line with the Fund's objective.

Investment Restrictions and Limits

The purchase of the permitted investments set out above shall not contravene the following limits, unless otherwise revised by us as it may deem beneficial to you from time to time:-

- (a) The value of the Fund's placements of deposits with any single Financial Institution must not exceed 50% of the Fund's NAV;
- (b) The Fund's investments in money market instruments must not exceed 50% of the instruments issued by any single issuer;
- (c) The value of the Fund's investments in embedded derivatives must not exceed 40% of the Fund's NAV;
- (d) The value of the Fund's investments in warrants must not exceed 40% of the Fund's NAV; and
- (e) The value of the Fund's OTC derivative transaction with any single counter-party must not exceed 40% of the Fund's NAV.

The aforesaid investment restrictions and limits must be complied with at all times based on the most up-to-date valuation of the investments and instruments of the Fund. However, a 5% allowance in excess of any restriction or limit may be permitted where the restriction or limit is breached through the appreciation or depreciation in NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments of the Fund, the payments made from the Fund or due to currency movements).

If the relevant limit is breached, no further acquisition of the particular securities involved shall be made. We shall, within a reasonable period of not more than six (6) months from the date of breach take all necessary steps and actions to rectify the breach.

Cross Trades Policy

AHAM may conduct cross trades between funds which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the aforesaid, cross trades between the personal account of an employee of AHAM and the Fund's account(s) and between AHAM's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by AHAM's Compliance Unit, and reported to AHAM's compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.

ABOUT THE CLASSES

If you intend to invest in a Class other than RM Class, you are required to have a foreign currency account with any Financial Institution as all transactions relating to the particular foreign currency will ONLY be made through bank transfers.

	RM Class	SGD Class	USD Class
Currency Denomination	RM	SGD	USD
Minimum Initial Investment*	RM100,000	SGD30,000	USD30,000
Minimum Additional Investment*	RM100,000	SGD30,000	USD30,000
Minimum Holding of Units*	100,000 Units	30,000 Units	30,000 Units
Unitholdings in Different Classes	<p>You should note that there are differences when purchasing Units of a Class other than RM Class in the Fund.</p> <p>For illustration purposes, assuming the exchange rate of a Class (other than RM Class) and RM is 2.4, and you have RM100,000 to invest. The Class (other than RM Class) is priced at SGD/USD 1.00, while the RM Class is priced at RM1.00. By purchasing Units in the RM Class, you will receive more Units for every RM invested in the Fund (i.e. 100,000 Units) compared to purchasing Units in a Class (other than RM Class) (i.e. 41,666 Units).</p> <p>Upon a voting by poll, the votes by every Unit Holder present in person or by proxy is proportionate to the value of Units held by him or her. Hence, holding more number of Units may not give you an advantage when voting at Unit Holders' meetings. You should note that in a Unit Holders' meeting to terminate or wind up the Fund, a Special Resolution may only be passed by a majority in number representing at least three-fourths ($\frac{3}{4}$) of the value of the Units held by Unit Holders present and voting at the meeting in person or by proxy.</p>		

The Fund may create new Classes without having to seek Unit Holders' prior approval. You will be notified of the issuance of the new Classes by way of communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement information memorandum.

* At our discretion, we may reduce the minimum initial investment, minimum additional investment and minimum holding of Units.

UNDERSTANDING THE RISKS OF THE FUND

Below are the risks associated with the investments of the Fund that you should consider before investing.

	GENERAL RISKS OF THE FUND
Market risk	Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
Fund management risk	This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
Performance risk	The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or on the distribution of income.
Inflation risk	This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
Liquidity risk	Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to the unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund. Upon such event and in the best interest of the Unit Holders, the Manager may suspend the repurchase of Units requests. Please refer to " <i>Suspension of Dealing in Units</i> " section of this Information Memorandum for more details.
Risk of non-compliance	There is also the risk that the Manager may not follow the rules set out in the Deed, or the law that governs the Fund, or will act fraudulently or dishonestly. The non-compliance may expose the Fund to losses particularly caused by the fraudulent or dishonest acts or omissions of the Manager.
Operational risk	This risk refers to the possibility of a breakdown in our internal controls and policies. The breakdown may be a result of human errors, system failure or fraud where our employees collude with one another. This risk may cause monetary loss and/or inconvenience to you. We will review our internal policies and system capability to mitigate instances of this risk. Additionally, we maintain a strict segregation of duties to mitigate instances of fraudulent practices amongst our employees.

GENERAL RISKS OF THE FUND	
Related party transaction risk	The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.
Suspension of repurchase request risk	Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the assets of the Fund cannot be determined, or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.

SPECIFIC RISKS OF THE FUND	
Equity investment risk	<p>The buying and selling of equity carry a number of risks, the more important being the volatility of the capital markets on which those securities are traded and the general insolvency risk associated with the issuers of equities.</p> <p>The value of an equity investment depends on the companies' growth and earnings potential, sound management, treatment of minority shareholders, as well as a myriad of other factors. Failure to achieve the expected earnings would result in declining investment value which in turn affects the performance of the Fund. To mitigate the negative impact on the performance of the Fund, the Manager will employ stringent equity selection criteria which would effectively filter the stock components to equities which can provide capital gains to the Fund.</p>
Credit/default risk	Credit risk relates to the creditworthiness of the issuers of the fixed income instruments and money market instruments and the Financial Institutions where the deposits are placed (hereinafter referred to as "investment") and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer and/or Financial Institution may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or a Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
Concentration risk	This risk arises because the Fund may have placement of deposits with a single Financial Institution of not more than 50% of the Fund's NAV and investments in money market instruments with a single issuer of not more than 50% of the instruments issued by any single issuer. The Fund is subject to the risks linked to the particular Financial Institution or issuer. The risk may be in the form of credit risk, for example, when the particular Financial Institution or issuer is not able to repay the interest and/or principal possibly due to its poor financial position. Therefore, should such risk happen, the Fund's concentrated portfolio will cause the Fund's overall value to decline to a greater degree than if the Fund was exposed to a less concentrated portfolio.
Interest rate risk	This risk refers to the impact of interest rate changes on the valuation of fixed income instruments and money market instruments ("hereinafter referred to as "investment"). Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of the investments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the investments until their maturity. The Manager also manages interest rate risk by considering each investment's sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investments that are less sensitive to interest rate changes. For investments in deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.

SPECIFIC RISKS OF THE FUND	
Currency risk	<p>As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. You should note that any gain or loss arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p><i>Currency risk at the Class level</i></p> <p>The impact of the exchange rate movement between the base currency of the Fund and the currency of the respective Classes (other than RM Class) may result in a depreciation of your holdings as expressed in the Base Currency.</p>
Counterparty risk	<p>Counterparty risk concerns the Fund's investment in derivatives and embedded derivatives (hereinafter referred to as "Investments"). Counterparty risk is prevalent as the potential returns derived from the Investments are dependent on the ongoing ability and willingness of the issuer i.e. a Financial Institution to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the Investments prior to commencement of Investments and monitoring mechanisms established by us may potentially mitigate this risk. If, we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer's Investments to mitigate potential losses that may arise.</p>
Derivatives risk	<p>Valuation of derivatives takes into account a multitude of factors such as price of the underlying assets, volatility of underlying assets, interest rate levels, the correlation between the underlying assets and the derivative, the implied future direction of the underlying assets and other factors. Any adverse changes of the factors mentioned above, may result in a lower NAV.</p>
Embedded derivative risk	<p>The NAV of the Fund will be impacted by the valuation of the embedded derivatives. Factors that may impact the valuation of the embedded derivatives will include, but not limited to movement of the underlying asset, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the embedded derivatives hence impacting the NAV of the Fund. As such, the Fund's NAV will be exposed to potential price volatility, which will be dependent on the valuation of the embedded derivatives that the Fund invested in.</p>
Warrant investment risk	<p>The value of the warrants will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the warrants. In addition, the value of the warrants may decrease exponentially as the warrants approach its maturity date and the potential gains from a favourable price movement of the underlying may be offset by aggressive time decay. We may consider unwinding these warrants if there are material adverse changes to its value with the aim to mitigate the risk.</p>
Country risk	<p>Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.</p>

SPECIFIC RISKS OF THE FUND	
Tactical asset allocation fund risk	This Fund is a tactical asset allocation fund where the strategies employed to shift the asset mix between equities and equity-linked notes, fixed income instruments or money market instruments and deposits, depends on the prevailing market outlook. The Manager's investment decision pertaining to the asset allocation may adversely affect the Fund's performance if the assessment concluded by the Manager is not consistent with the market outlook.

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

ABOUT THE FEES AND CHARGES

There are fees and charges involved and you are advised to consider the fees and charges before investing in the Fund.

You should be aware that all fees, charges and expenses referred to or quoted in this Information Memorandum (including any supplemental information memorandum) and the Deed (including any supplemental deed) are referred to or quoted as being exclusive of any other applicable taxes. We (including the Trustee and other service providers) will charge any other applicable taxes on the fees, charges and expenses in accordance with any other relevant or applicable laws.

The following are the charges that you may directly incur by you.

SALES CHARGE

Maximum of 2.00% of the NAV per Unit of a Class.

REPURCHASE CHARGE

Nil.

TRANSFER FEE (PER TRANSFER)

Nil.

SWITCHING FEE

The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.

The following are the fees and expenses that you may indirectly incur when you invest in the Fund.

With the issuance of multiple Classes in this Fund, the **indirect** fees and/or charges for the Fund are apportioned based on the size of the Class relative to the whole Fund. This means that the multi-class ratio is calculated by taking the “*value of a Class before income & expenses*” for a particular day and dividing it with the “*value of the Fund before income & expenses*” for that same day. This apportionment is expressed as a ratio and calculated as a percentage.

As an illustration, assuming there is an indirect fee chargeable to the Fund of RM 100 and assuming further the size of the USD Class over the size of the Fund is 60% whereas the size of the RM Class over the size of the Fund is 40%, the ratio of the apportionment based on the percentage will be 60:40, 60% being borne by the USD Class. and 40% borne by the RM Class.

ANNUAL MANAGEMENT FEE

The annual management fee is up to 0.50% per annum of the NAV of the Fund, and is calculated using the base currency of the Fund (before deducting the management fee and trustee fee). The management fee is accrued daily and payable monthly to the Manager.

Please note that the example below is for illustration only:

Assuming that the total NAV of the Fund is RM200 million for the day, the accrued management fee for that day would be:

$$\frac{\text{RM}200,000,000 \times 0.50\%}{365 \text{ days}} = \text{RM } 2,739.73 \text{ per day}$$

The management fee is apportioned to each Class based on the multi-class ratio.

ANNUAL TRUSTEE FEE

The Fund pays an annual trustee fee of up to 0.05% per annum of the NAV of the Fund per annum (excluding foreign custodian fees and charges). The Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.

Please note that the example below is for illustration only:

Assuming that the NAV of the Fund is RM200 million for the day, the accrued trustee fee for that day would be:

$$\frac{\text{RM}200,000,000 \times 0.05\%}{365 \text{ days}} = \text{RM } 273.98 \text{ per day}$$

The trustee fee is payable monthly to the Trustee and is apportioned to each Class based on the multi-class ratio.

ADMINISTRATIVE FEE

Only fees and expenses that are directly related and necessary to the operation and administration of the Fund or each Class may be charged to the Fund or each Class respectively.

These would include (but are not limited to) include the following:

- (a) Commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- (b) (where the custodial function is delegated by the Trustee for the custody of foreign investments) charges or fees paid to sub-custodian taking into custody any foreign investments of the Fund;
- (c) Taxes and other duties charged on the Fund by the government and/or other authorities;
- (d) Cost, fees and other expenses properly incurred by the auditor appointed for the Fund;
- (e) Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;
- (f) Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; and
- (g) Other fees or expenses related to the Fund allowed under in the Deed.

All expenses are apportioned to each Class based on the multi-class ratio.

MAXIMUM RATE OF FEES AND CHARGES ALLOWABLE BY THE DEED

We may impose higher fees and charges up to the following stated maximum rate, provided that we have taken the necessary procedures as stated in the Deed to increase the fees and charges.

Sales Charge	5.00% of the NAV per Unit
Repurchase Charge	1.00% of the NAV per Unit
Annual Management Fee	3.00% per annum of the NAV of the Fund
Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)

REBATES AND SOFT COMMISSIONS

We or any of our delegates thereof will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission should be directed to the account of the Fund.

The soft commissions can be retained by us or our delegates thereof provided that:-

- The soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- any dealing with the broker or dealer is executed on terms which are most favourable for the Fund; and
- we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

DEALING INFORMATION

! *You are advised not to make payment in cash to any individual agent when purchasing Units of the Fund.*

If you intend to invest in a Class other than RM Class, you are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

WHO IS ELIGIBLE TO INVEST?

- You must be at least eighteen (18) years old and a Sophisticated Investor in order to invest in this Fund. Please refer to the “Glossary” chapter of this Information Memorandum for the definition of “Sophisticated Investor”.

HOW TO PURCHASE UNITS?

- You may submit the purchase request by completing an application form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.
- You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documentations before we process the purchase application.

Individual or Jointholder	Corporation
<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Client acknowledgement form; • A copy of identity card or passport or any other document of identification; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. 	<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. <p><i>* or any other equivalent documentation issued by the authorities.</i></p>

HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?

- You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at www.aham.com.my.
- Bank charges or other bank fees, if any, will be borne by you.

WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?

- If we receive your purchase application at or before 3.30 p.m. on a Business Day (or “T day”), we will create your Units based on the NAV per Unit of a Class for that Business Day. Any purchase request received or deemed to have been received by us after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”), unless a prior arrangement is made to our satisfaction.
- Sale of Units will be honoured upon receipt of a complete set of documents together with the proof of payments.

HOW TO REPURCHASE UNITS?

- It is important to note that you must meet the minimum holding of Units of a particular Class after a repurchase transactions.
- If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holding of Units for a particular Class, we may withdraw all your holding of Units for that particular Class and pay the proceeds to you.

We may, with the consent of the Trustee reserve the right to defer your repurchase requests if such transaction would adversely affect the Fund or the interest of the Unit Holders.

- You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.
- Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders.
- Bank charges or other bank fees, if any, will be borne by us.

WHAT IS THE PROCESS OF REPURCHASE APPLICATION?

- For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per Unit of a Class for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).

Processing is subject to receipt of a complete transaction form and such other documents as may be required by us

WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?

- You will be paid within ten (10) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

WHAT IS THE PRICING OF UNITS?

- The Selling Price and the Repurchase Price are equivalent to the NAV per Unit of the Class. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.
- Forward Pricing will be used to determine the Selling Price and the Repurchase Price, i.e. the NAV per Unit of the Class as at the next valuation point after we receive the purchase request or repurchase request.

WHERE TO PURCHASE AND REPURCHASE UNITS?

- Units can be purchased and repurchased at any of the location listed in the “Directory of Sales Offices” section in this Information Memorandum or with our authorised distributors.
- You may obtain a copy of the Information Memorandum, product highlights sheet and application forms from the abovementioned location. Alternatively, you may also visit our website at www.aham.com.my.

HOW DO I RECEIVE THE INCOME DISTRIBUTION?

- Income distribution, if any, will be paid out in the currencies in which the Classes are denominated. You may elect the mode of distributions 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 did not elect the mode of distributions in the application form.

Any distribution payable which is less than or equal to the amount of RM/SGD/USD 300.00 would be automatically reinvested on your behalf.

Cash Payment Process

Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.

To enable the cash payment process, Unit Holders investing in Classes other than RM Class are required to have a foreign currency account with any Financial Institution denominated in the respective currency Classes.

Reinvestment Process

We will create the Units based on the NAV per Unit of the Class at the income payment date which is within two (2) Business Days after the distribution date. There will not be any cost to you for reinvestments in new additional Units, i.e. no Sales Charge will be imposed on such reinvestment.

COOLING-OFF PERIOD

You have the right to apply for and receive a refund for every Unit that you paid for within six (6) Business Days from the date we received your purchase application.

You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge of the particular Class imposed on the day those Units were purchased.

- (i) If the price of a Unit on the day the Units were first purchased (“original price”) is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or
- (ii) If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.

You will be refunded within ten (10) Business Days from our receipt of the cooling-off application.

Please note that the cooling-off right is applicable to you if you are an individual investor and are investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trust funds, you are not entitled to this right.

WHAT IS THE PROCESS OF COOLING-OFF APPLICATION?

- We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”). Any cooling-off request received after 3.30 p.m. will be transacted on the next Business Day (or “T+1 day”).
- Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.

SWITCHING FACILITY

- You are able to switch:
 - (a) between Classes of the Fund; or
 - (b) into any of our fund or its class), provided that the fund (or its class) is denominated in the same currency as the Class that you intend to switch out, and it is subject to the terms and conditions applicable for the respective funds.

However, you must meet the minimum holding of Units requirements of the Class that you switched out from and the minimum investment amount of the fund (or its class) that you intend to switch into.

You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or request that we deem to be contrary to the best interests of the Fund and/or the existing Unit Holders of a particular Class.

- The switching processes have been individually detailed below:-

Switching between Classes of the Fund

You must complete a switching transaction form and submit it to us together with relevant supporting documents, if any. If we receive your switching request at or before the cut-off time of 3.30 p.m. on a Business Day, we will process it using the NAV per Unit of a Class for that Business Day (or “T day”). If we receive your switching request after 3.30 p.m., we will process it using the NAV per Unit of a Class calculated at the end of the next Business Day (or “T + 1 day”).

Switching from the Fund into other funds managed by AHAM

You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process it using the NAV per Unit of a Class calculated at the end of the next Business Day (or “T + 1 day”).

You should note that the pricing day of a fund (or its class) may not be on the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:

Switching Out Fund	Switching In Fund	Pricing Day	
		Switching Out Fund	Switching In Fund
Money market fund	Non-money market fund	T Day	T Day
Non-money market fund	Non-money market fund		
Money market fund	Money market fund	T Day	T + 1 Day
Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund

CAN I TRANSFER MY UNITS TO ANOTHER PERSON?

- You are allowed to transfer your Units, whether fully or partially, to another person at any point in time by completing the transfer form and returning it to us on a Business Day. There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holding of Units to remain as a Unit Holder of a Class. The transfer must be made in terms of Units and not RM, SGD or USD value.
- It is important to note that we are at liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.
- Please note that the person who is in receipt of the Units must be a Sophisticated Investor as well.

SUSPENSION OF DEALING IN UNITS

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units due to exceptional circumstances or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.

The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.

The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders’ meeting to decide on the next course of action.

VALUATION POLICY AND VALUATION BASIS

Valuation Point of Fund

The Fund will be valued at 6.00 p.m. every Business Day (or “trading day” or “T day”). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (or “T + 1 day”). All foreign assets are translated into the base currency of the Fund based on the bid exchange rate quoted by Bloomberg or Refinitiv at 4.00 p.m. (United Kingdom time) which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysian time) on the same day, or such time as stipulated in the investment management standards issued by the FiMM.

Valuation of Assets

We will ensure that the valuation of the Fund is carried out in a fair manner in accordance with the relevant laws and Guidelines. We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance with the Malaysian Financial Reporting Standard 9 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively. The valuation bases for the permitted investments of the Fund are as below:

➤ **Listed Securities**

Valuation of investments in listed securities shall be based on the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or is not available to the market, including in the event of suspension in the quotation of the listed securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed securities will be valued at fair value determined in good faith by the Manager or its delegate, based on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

➤ **Unlisted Securities**

For unlisted RM denominated debentures, valuation will be done using the price quoted by a bond pricing agency (“BPA”) registered with the SC. For non-RM denominated unlisted debentures, valuation will be based on the average indicative price quoted by independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

For other unlisted securities, valuation will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

➤ **Deposits**

Valuation of deposits placed with Financial Institutions will be done by reference to the principal value of the deposits and the interests accrued thereon for the relevant period.

➤ **Money Market Instruments**

Valuation of RM denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For non-RM denominated money market instruments, valuation will be done using an average of quotations provided by reputable Financial Institutions. Where the Manager is of the view that that the price quoted by BPA differs from fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee. This may be determined by reference to the valuation of other money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.

➤ **Collective Investment Schemes**

Valuation of investment in unlisted collective investment schemes will be based on the last published repurchase price.

Valuation of investment in listed collective investment schemes shall be done in a similar manner used in the valuation of listed securities as described above.

➤ **Derivatives and Embedded Derivatives**

Valuation of derivatives and embedded derivatives will be based on the prices provided by the respective issuers. The issuers generate the market valuation through the use of their own proprietary valuation models, which incorporate all the relevant and available market data with respect to the derivatives and embedded derivatives (e.g. interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors). For foreign exchange forward contracts (“FX Forwards”), interpolation formula is applied to compute the value of the FX Forwards based on the rates provided by Bloomberg or Refinitiv. If the rates are not available on Bloomberg or Refinitiv, the FX Forwards will be valued based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

➤ **Any Other Investments**

Fair value as determined in good faith by the Manager, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

Investors are advised that certain types of securities are required to be held until such securities mature for the “actual value” to be realised. Any sale of such securities prior to its maturity may attract costs and penalties that would result in a value which is less than its “actual value”. As such, any valuation of such securities (prior to its maturity) is merely indicative of what the value might be and does not represent the “actual value” of such securities.

RELATED PARTIES TO THE FUND

About the Manager – AHAM

AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang-DBS Capital Berhad in 2001. AHAM has over 20 years' of experience in fund management industry. In 2022, AHAM's ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners ("CVC"), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AHAM is also 20% owned by Nikko Asset Management Co. Ltd, a Tokyo-based asset management company, and 7% owned by Lembaga Tabung Angkatan Tentera.

Our Role as the Manager

We are responsible for the investment management and marketing of the Fund; servicing Unit Holders' needs; keeping proper administrative records of Unit Holders and the Fund; ensuring compliance with stringent internal procedures and guidelines of relevant authorities.

Our Investment Team

Our investment team comprises a group of portfolio managers who possess the necessary expertise and experience to undertake the fund management of our unit trust funds. The investment team will meet at least once a week or more should the need arise. For information on the designated fund manager of the Fund, you may obtain the details from our website at www.aham.com.my.

About the Trustee – CIMB Islamic Trustee Berhad

The Trustee was incorporated on 19 January 1988 and registered as a trust company under the Trust Companies Act, 1949. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Act. The Trustee has been involved in unit trust industry as trustee since 1990. It acts as Trustee to various unit trust funds, real estate investment trust fund, wholesale funds, private retirement schemes and exchange-traded funds.

Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, Guidelines and acceptable business practice within the unit trust industry;
- As soon as practicable notify the SC of any irregularity or breach of the provisions of the Deed, Guidelines and any other matters which in the Trustee's opinions may indicate that the interests of Unit Holders are not served;
- Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed, Information Memorandum, the Guidelines and securities law; and
- Require that the accounts of the Fund to be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

RELEVANT INFORMATION

SALIENT TERMS OF THE DEED

Unit Holders' Rights and Liabilities

A Unit Holder has the right, among others, to the followings:

- (a) To receive the distribution of income, participate in any increase in the value of the Units and to enjoy such other rights and privileges as set out under the Deed;
- (b) To call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- (c) To exercise the cooling-off right (if applicable); and
- (d) To receive quarterly and annual reports.

However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the assets of the Fund. Neither would a Unit Holder have the right to interfere with or question the exercise by the Trustee or the Manager on its behalf, of the rights of the Trustee as the registered owner of such assets.

- (a) No Unit Holder is liable for any amount in excess of the purchase price paid for the Units as determined pursuant to the Deed at the time the Units were purchased and any charges payable in relation thereto; or
- (b) Unit Holders shall not be under any obligation to indemnify the Trustee and/or the Manager in the event that the liabilities incurred by the Trustee and the Manager in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund, and any right of indemnity of the Trustee and/or the Manager shall be limited to recourse to the Fund.

Provisions Regarding Unit Holders' Meetings

Quorum Required for Convening a Unit Holders Meeting

- (a) The quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders (irrespective of the Class), whether present in person or by proxy; however, if the Fund or a Class, as the case may be, has five (5) or less Unit Holders (irrespective of the Class), the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be two (2) Unit Holders (irrespective of the Class), whether present in person or by proxy.
- (b) If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation (irrespective of the Class) of the Fund or a particular Class, as the case may be, at the time of the meeting.
- (c) If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a Class, as the case may be.

Unit Holders' Meeting convened by the Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or of a particular Class, as the case may be, summon a meeting of the Unit Holders of the Fund or of that Class by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund or Unit Holders of a particular Class, as the case may be, at the Unit Holders' last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; and
- (b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent audited financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) considering any matter in relation to the Deed,

provided always that the Manager shall not be obliged to summon any such meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or all the Unit Holders of a particular Class.

Unit Holders' meeting convened by Manager or Trustee

Unless otherwise required or allowed by the relevant laws, the Manager or Trustee may convene a Unit Holders' meeting by giving Unit Holders of the Fund or a particular Class, as the case may be, at least fourteen (14) days before the proposed meeting, a written notice of the proposed meeting and specifying the place, time and terms of the resolutions to be proposed at the meeting.

Termination of the Fund or a Class

The Fund may be terminated or wound up subject to a Special Resolution being passed at a Unit Holders' meeting to terminate or wind up the Fund.

If the Fund has more than one Class, the Manager may terminate a particular Class in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class of the Fund.

The Manager may terminate the Fund and/or a particular Class without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:

- (a) if any new law shall be passed which renders it illegal; or
- (b) if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and or a Class and the termination of the Fund and/or a Class is in the best interests of the Unit Holders.

Notwithstanding the aforesaid, if the Fund and/or a Class is left with no Unit Holder, the Manager shall also be entitled to terminated the Fund and/or the Class.

Procedures to be taken to increase the Fees and Charges from the current amount stipulated in the Information Memorandum

The Manager may not charge a Sales Charge or Repurchase Charge (if any) at a rate higher than that disclosed in the Information Memorandum unless:

- (a) the Manager has notified the Trustee in writing of and the effective date for the higher charge; and
- (b) a supplemental or replacement information memorandum in respect of the Fund setting out the higher charge is issued.

The Manager and the Trustee may not charge an annual management fee or annual trustee fee at a rate higher than that disclosed in the Information Memorandum unless:

- (a) both the Trustee and the Manager have come to an agreement on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; and
- (c) a supplemental information memorandum or replacement information memorandum stating the higher rate is issued thereafter.

INCORRECT PRICING

We will take immediate action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the SC of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.

The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit attributable to a Class unless the total impact on your account of each Class is less than RM 10.00 or in the case of a foreign currency Class, less than 10.00 denominated in the foreign currency denomination of the Class. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:

	Reimbursement by:	Receiving parties:
Over valuation and/or pricing in relation to the purchase and creation of Units	Fund	Unit Holder
Over valuation and/or pricing in relation to the repurchase of Units	AHAM	Fund
Under valuation and/or pricing in relation to the purchase and creation of Units	AHAM	Fund
Under valuation and/or pricing in relation to the repurchase of Units	Fund	Unit Holder or former Unit Holder

FINANCING AND SECURITIES LENDING

The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the SC's Securities Borrowing and Lending Guidelines [SBL Guidelines]) in connection with its activities.

Except for securities lending as provided under the SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

UNCLAIMED MONIES

Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be dealt as follows:-

- (a) we may reinvest the unclaimed distribution proceeds provided that you still have an account with us; or
- (b) we will pay the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act 1965.

ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA") and SC's Guidelines on Prevention of Money Laundering and Terrorism Financing for Reporting Institutions in the Capital Market, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients' transactions to detect any suspicious transactions.

To meet our regulatory obligations to verify the identity of our clients and to verify the source of funds, we may request for additional information from you. Information requested may include, but not limited to, supporting documents, documentary evidence to support information given and could extend to documents regarding identity of beneficial owners (if applicable). We reserve the right to reject an application to invest in the Fund should clients fail to provide the information required. Furthermore, where a particular transaction is deemed suspicious, we have an obligation under the AMLATFPUAA to notify the relevant authority of the transaction.

INVESTORS INFORMATION

How can I keep track of my investments?

You may obtain the daily Fund price from our website at www.aham.com.my. As the Fund has exposure to investments in foreign jurisdiction, the daily prices are based on information available two (2) Business Days prior to publication.

We will provide you with an annual report and a quarterly report within two (2) months after the end of the financial period the report covers. In addition, we will send you a monthly statement confirming the current Unit holdings and transactions relating to your Units in the Fund.

Who should I contact if I need additional information of the Fund?

You can also seek assistance from our customer service personnel at our toll free number 1-800-88-7080 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can email us at customercare@aham.com.my.

DIRECTORY OF SALES OFFICES

AHAM ASSET MANAGEMENT BERHAD

(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD):

HEAD OFFICE

Ground Floor, Menara Boustead
69 Jalan Raja Chulan
50200 Kuala Lumpur
Tel : (603) – 2116 6000
Fax : (603) – 2116 6100
Toll Free No : 1-800-88-7080
Email : customercare@aham.com.my
Website: www.aham.com.my

PENANG

B-16-2, Lorong Bayan Indah 3
11900 Bayan Lepas
Pulau Pinang
Toll Free No : 1800-888-377

PERAK

1, Persiaran Greentown 6
Greentown Business Centre
30450 Ipoh, Perak.
Tel: (605) - 241 0668
Fax: (605) – 255 9696

JOHOR

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Menara Landmark
No. 12, Jalan Ngee Heng
80000 Johor Bahru, Johor
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Fax: 07 – 223 8998

MELAKA

Ground Floor
No. 584, Jalan Merdeka
Taman Melaka Raya
75000 Melaka
Tel : (606) – 281 2890
Fax : (606) – 281 2937

SABAH

Unit 1.09(a), Level 1, Plaza Shell
29, Jalan Tunku Abdul Rahman
88000 Kota Kinabalu, Sabah
Tel : (6088) - 252 881
Fax : (6088) - 288 803

SARAWAK

Ground Floor, No. 69
Block 10, Jalan Laksamana Cheng Ho
93200 Kuching, Sarawak
Tel : (6082) – 233 320
Fax : (6082) – 233 663

1st Floor, Lot 1291
Jalan Melayu, MCLD
98000 Miri, Sarawak
Tel : (6085) - 418 403
Fax : (6085) – 418 372