



ANNUAL REPORT
31 July 2023

AHAM Aiman PRS Shariah Conservative Fund

PROVIDER
AHAM Asset Management Berhad
*(Formerly known as Affin Hwang Asset
Management Berhad)*
199701014290 (429786-T)

TRUSTEE
CIMB Commerce Trustee Berhad
(313031-A)

Built On Trust

aham.com.my

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

Annual Report and Audited Financial Statements
For The Financial Period 22 November 2022 (Date of Launch) - 31 July 2023

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FUND INFORMATION

Fund Name	AHAM Aiiiman PRS Shariah Conservative Fund
Fund Type	Income
Fund Category	Mixed Asset
Investment Objective	To provide Members with a Islamic Fund that preserves capital for their retirement needs.
Benchmark	80% Maybank 12-Month General Investment Account (GIA) Rate + 5% FTSE Bursa Malaysia EMAS Shariah Index + 5% MSCI AC Asia ex Japan Islamic Index + 10% MSCI AC World Islamic Index
Distribution Policy	The Fund will endeavour to declare distribution on a semi-annual basis after the end of its first financial year, subject to the availability of income.

FUND PERFORMANCE DATA

Category	As at 31 Jul 2023 (%)
Portfolio composition	
Collective investment scheme – local	
- Aiiman Global Equity Fund-MYR	3.31
- Aiiman Asia Pacific (ex Japan) Dividend Fund	6.27
- Aiiman Income Extra Fund-MYR	25.60
- AHAM Aiiman Income Plus Fund (formerly known as Affin Hwang Aiiman Income Plus Fund)	48.91
- AHAM Aiiman Growth Fund (formerly known as Affin Hwang Aiiman Growth Fund)	7.35
Total collective investment scheme – local	91.44
Cash & cash equivalent	8.56
Total	100.00
Total NAV (RM million)	0.4328
NAV per Unit (RM)	0.5170
Unit in Circulation (million)	0.8372
Highest NAV	0.5170
Lowest NAV	0.4995
Return of the Fund (%) ¹	3.40
- Capital Growth (%)	3.40
- Income Distribution (%)	Nil
Gross Distribution per Unit (sen)	Nil
Net Distribution per Unit (sen)	Nil
Total Expense Ratio (%)	1.01
Portfolio Turnover Ratio (times)	0.69

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

¹Performance of the Fund is reviewed from the investment date of the Fund, 13 December 2022.

PROVIDER'S REPORT

Income Distribution / Unit Split

No income distribution or unit split were declared for the financial year ended 31 July 2023.

Fund Performance

Performance Review (13 December 2022 to 31 July 2023)

For the period 13 December 2022 to 31 July 2023, the Fund has registered a return of 3.40% as compared to the benchmark return of 3.72%. The Fund thus underperformed the benchmark by 0.32%. The Net Asset Value ("NAV") per unit of the Fund as at 31 July 2023 was RM0.5170 while the initial NAV per unit of the Fund was RM0.5000.

Table 1: Performance of the Fund

	Since Commencement (13/12/22 - 31/7/23)
Fund	3.40%
Benchmark	3.72%
Outperformance	(0.32%)

Source of Benchmark: Bloomberg

Table 2: Average Total Return

	Since Commencement (13/12/22 - 31/7/23)
Fund	5.43%
Benchmark	5.94%
Outperformance	(0.52%)

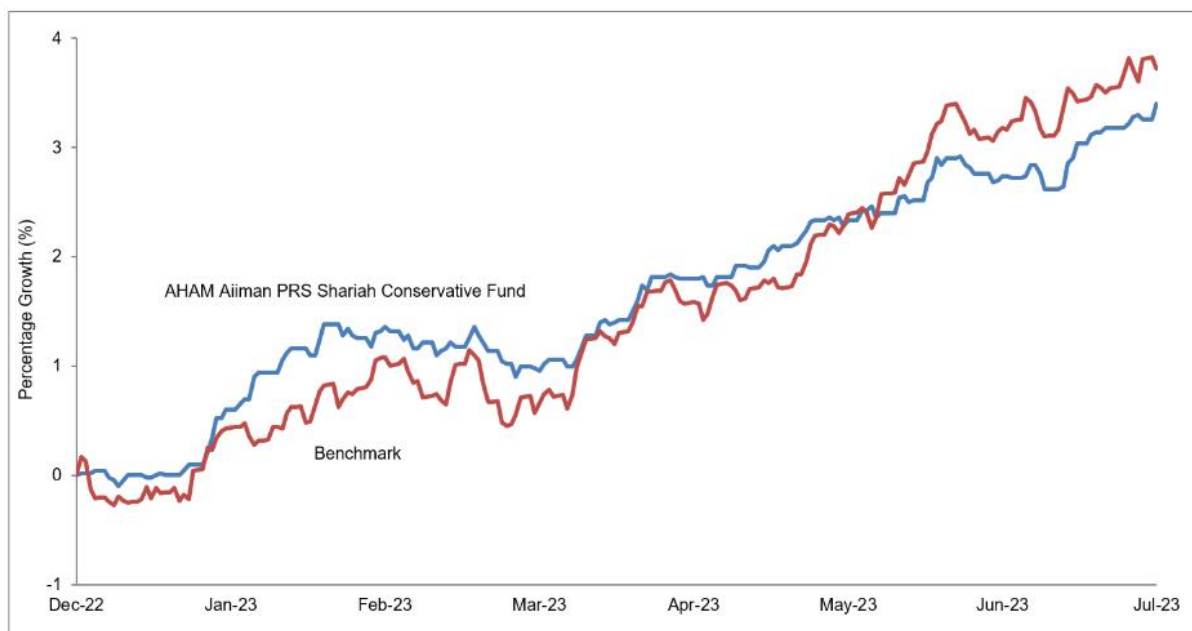
Source of Benchmark: Bloomberg

Table 3: Annual Total Return

	FYE 2023 (13/12/22 - 31/7/23)
Fund	3.40%
Benchmark	3.72%
Outperformance	(0.32%)

Source of Benchmark: Bloomberg

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



"This information is prepared by AHAM Asset Management Berhad (formerly known as Affin Hwang 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 Bloomberg."

Benchmark: 10% MSCI AC World Islamic Index + 5% MSCI AC Asia ex Japan Islamic Index + 5% FTSE Bursa Malaysia EMAS Shariah Index + 80% Maybank 12-Month General Investment Account (GIA) Rate

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

Asset Allocation

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

As at 31 July 2023, the Fund's exposure to the Shariah-based collective investment schemes stood at 91.44% of the Fund's NAV, while the balance was held in cash and cash equivalent.

Strategies Employed

The Fund had remained invested into a portfolio of Collective Investment Schemes ("CIS") managed by the Provider and the subsidiary of the Provider, AIIAMAN Asset Management Sdn Bhd. The Provider believes that the portfolio of CIS provides the Private Retirement Scheme ("PRS") members with sufficient diversification across asset-classes and geographical reach that is necessary to mitigate concentration risk.

Market Review

Over the year under review, the Standard and Poor's ("S&P") 500 returned 12.99% while the Morgan Stanley Capital International ("MSCI") AC World index returned 14.11%. Specific to the Asian region, MSCI AC Asia ex Japan Index was up 6.56% while locally, the Financial Times Stock Exchange ("FTSE") Bursa Malaysia returned 2.04%. Bond markets were down over the year, impacting the Bloomberg Barclays Global Aggregate Index negatively by -2.69%. Domestically, bond markets' benchmark 10-year Malaysian Government Securities ("MGS") yield closed at 3.84%.

Market volatility persisted over the past year as macro events and policy rate increases across the global economy affected stock and bond markets. The economic fallout from the Covid-19 pandemic coupled with

the Russia-Ukraine conflict has disrupted supply chains and commodity markets, weighing heavily on global economic growth. Central banks continue to rein in inflation contributed by supply-demand imbalances and volatility in energy prices among other factors through monetary policy, which inadvertently played a role in destabilising the banking sector March this year.

The US Federal Reserve (“Fed”) raised their policy rates in each monetary policy committee meetings since March last year, to of 5.50% in July 2023, although pausing for the first time in 15 months in June 2023. The sharp pace of policy tightening raised concerns in the financial markets of an over-tightening that could lead to a growth slowdown, or even a potential recession. Further signs of tension in the economy were also visible in March this year as the fallout of Silicon Valley Bank and the emergency rescue of Credit Suisse triggered concerns of contagion to other vulnerable banks. In addition to fractures in the banking sector, other notable events over the year included the concern over the U.S. approaching its debt ceiling in January, failing which to reach a consensus to suspend or raise the limit could result in a catastrophic default. However, investors heaved a sigh of relief after lawmakers passed a bill to raise the debt ceiling, in a deal that included concessions on spending expected to have limited effect on economic growth. Despite narrowly avoiding a default, the U.S. did not escape unscathed as Fitch Ratings downgraded its rating on U.S. debt, quoting in a press release “The repeated debt-limit political standoffs and last-minute resolutions have eroded confidence in fiscal management.”

US equities was volatile throughout the year but ended the month of July positive as upbeat Goldilocks data bolstered the case for a soft landing in the U.S., with the S&P 500 soaring 3.11% in July, benefitting from a wave of positive economic indicators that pointed to easing inflation, robust economic growth and a resilient labour market. The fervour and enthusiasm over new developments in Artificial Intelligence (“AI”) also played a role in driving returns over the financial year. The core personal consumption expenditure (“PCE”) price index, the Fed’s preferred gauge of inflation reached 4.10% on a yearly basis, down from 4.60% in May and below the market forecast of 4.20%.

In Asia, the broader MSCI Asia ex-Japan index was up over the 1-year period. Despite starting off 2023 strong, Chinese equity trended downwards following the country’s reopening after the pandemic started to cool before lifting in July, driven by stimulus optimism in China, evident as the MSCI China Index vaulted 9.30% in July as top party leaders unveiled measures at its Politburo meeting to reinvigorate growth in the country. Among the measures include a pledge by Beijing to provide stimulus support for its beleaguered property sector. Top party leaders also emphasised the need for measures to tackle youth unemployment as well as accelerate the issuance of local government special bonds to spur government investment. While there were no explicit announcements of blockbuster stimulus, the overall policy tone from the Politburo meeting did exceed expectations. There was an acknowledgement of pressing issues on-the-ground that could result in targeted easing measures to bolster growth and lift sentiment.

Major macro events over the financial year under review had an effect on the domestic market over the year but managed to gain some ground ending the financial year up by 2%, mainly driven by positive sentiments, lifting foreign investors’ confidence as they pour into local equities. Several policy announcements by the government in June last month caught the attention of investors. These include the Ekonomi Madani Plan which outlined several key economic targets as well as Part 1 of the National Energy Transition Roadmap which intends to achieve 70% renewable energy capacity mix by 2050. All eyes will be on election in 6 outstanding states which is due to be held on the 12 August that would provide clarity on the stability of the unity government. On economic data, Malaysia’s core inflation eased to 3.10% year-on-year (“y-o-y”) in June, a decrease from 3.50% in May. The downward trend in inflation is anticipated to persist as the laggard effects of Bank Negara Malaysia’s rate hikes filter through the economy, coupled with a high-base effect.

U.S. Treasury (“UST”) was seen rebounding post- the Federal Open Market Committee (“FOMC”) meeting, but the advance U.S. second quarter gross domestic product (“GDP”) print surprised on the upside while news on discussion on a potential tweak to Bank of Japan’s yield curve control unnerved the markets. The 2-year, 5-year and 10-year yields ended the month at 4.88%, 4.18% and 3.96% respectively. The 30-year UST closed at 4.01%. As a result, the inversion between the 2-year and 10-year US. Treasury narrowed to -92 basis points (“bps”) (June 2023: -106bps). Locally, Malaysia’s headline inflation continues its downward trend, easing to 2.4% y-o-y in June 2023. This brings the year-to-date inflation to 3.2%, which is within Bank Negara Malaysia’s official forecast of 2.7% - 3.8%.

Investment Outlook

The past U.S. economic data has been sending mixed signals, leading to increased market conviction that the U.S. may avoid a recession and move towards a soft landing. There is a risk that the Fed will hike rates by another 25bps in 2023; however, we believe that the Fed's hiking cycle is either at or very near its end.

The recent FOMC meeting in July that resulted in another 25bps hike brought the rate to 5.50%. However, the possibility of softer consumer price index ("CPI") in the upcoming months raises the bar for a September hike. Chair Powell reiterated the data-dependency path on rate direction, meeting by meeting. As of end July 2023, the futures market was pricing for the Fed to hold rate until end-2023. We believe that the cumulative effect of tighter monetary policy and stricter lending conditions will increasingly restrain economic activity and growth. As borrowing costs rise, it will eventually become more challenging for consumers to fund their spending with debt.

We remain cautious as economic indicators are mixed. A divergence in manufacturing versus services industries is observed as the Global Manufacturing Purchasing Managers' Index ("PMI") has been tracking below the critical threshold for the past 3 quarters as of June 2023, while the Global Services PMI has risen steadily year to date. On earnings revision, although the longer term 3-months ratio remains below historical average, Asia and global 1-month earnings revision ratio improved from 0.53 to 0.76 and 0.77 and 0.85 respectively.

Moving over to the fixed income space, we see opportunities to add duration in government bonds in the third quarter of 2023 as central banks approach the end of its rate hike cycle. Investment Grade bonds could be defensive and provide positive returns as global growth slows, while approaching High Yields with caution as a slowdown in growth could lead to more liquidity and credit rating downgrade pressures.

Locally, the Malaysian Government Securities ("MGS") yield curve was roughly unchanged on month-on-month basis. Foreign players prefer short-term papers (below 2 Year) to short USDMYR, while local real money players focus on long-dated papers for higher yields, resulting in a flat MGS yield. MGS yields remain attractive on a real basis and are expected to offer value as headline inflation is predicted to ease further. However, we anticipate some correction at the long end in August due to heavy duration supply resulting from auctions of MGS 15 Year, Malaysian Government Investment Issue ("MGII") 20 Year and MGII 30 Year. Foreign inflows increased in June, despite weaker Ringgit amounting +MYR 5.2 billion ("bil") (May: +MYR 3bil) vs outflows for equity. Inflows as a result of the still attractive USD-hedged MGS yields and relative stability of the domestic bond market. However, we note that foreign funds are still underweight Malaysia based on latest funds positioning. This could provide upside potential for local bonds market.

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 members 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 members 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 period under review, no soft commission was received by the Provider 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 period under review.

Changes Made To the Fund's Disclosure Document

A Replacement Disclosure Document dated 22 November 2022 (“Effective Date”) was issued during the financial period under review to reflect the various changes made to the Fund.

Kindly refer next page for the full list of changes made to the Fund.

	DISCLOSURE DOCUMENT	REPLACEMENT DISCLOSURE DOCUMENT																										
1.	<p>General Amendments</p> <ol style="list-style-type: none"> References to “Shariah-compliant collective investment schemes”, “Shariah-compliant fixed income instruments”, “Shariah-compliant derivatives”, “Shariah-compliant foreign exchange forward contracts”, “Shariah-compliant cross currency swaps”, “Shariah-compliant fixed deposits”, “Shariah-compliant OTC” and “Interest rate risk” are now amended to “Islamic collective investment schemes”, “Islamic fixed income instruments”, Islamic derivatives “, “Islamic foreign exchange forward contracts”, “Islamic cross currency swaps”, “Islamic fixed deposits”, “Islamic OTC” and “Profit rate risk” to show that it is insignificant change. References to “Non-core” has been removed and where relevant has been substituted with “Core Fund” arising from the conversion of Affin Hwang Aiiman PRS Shariah Growth Fund (Shariah Growth Fund) and Affin Hwang Aiiman PRS Shariah Moderate Fund (Shariah Moderate Fund) from non-core Islamic funds to core Islamic funds (Conversion). References to “Affin Hwang Asset Management Berhad”, “Affin Hwang Private Retirement Scheme”, “Affin Hwang PRS Growth Fund”, “Affin Hwang PRS Moderate Fund”, “Affin Hwang PRS Conservative Fund”, “Affin Hwang Aiiman PRS Shariah Growth Fund” and “Affin Hwang Aiiman PRS Shariah Moderate Fund” are now amended to “AHAM Asset Management Berhad”, “AHAM Private Retirement Scheme”, “AHAM PRS Growth Fund”, “AHAM PRS Moderate Fund”, “AHAM PRS Conservative Fund”, “AHAM Aiiman PRS Shariah Growth Fund” and “AHAM Aiiman PRS Shariah Moderate Fund”. References to Affin Hwang Asset Management Berhad’s email address and website namely “customer@affinhwangam.com” and “www.affinhwangam.com” are now amended to “customer@aham.com” and “www.aham.com”. References to GST have been removed as they had already been amended via Supplemental DD dated 1 March 2021 and written notice to members to inform of such changes had been issued on 14 January 2021. Housekeeping including editorial change, stylistic or formatting changes and grammar. 																											
2.	<p>COVER PAGE</p> <p style="text-align: center;">AFFIN HWANG PRIVATE RETIREMENT SCHEME</p> <p style="text-align: center;">DISCLOSURE DOCUMENT</p> <p style="text-align: center;">RELATING TO THE FOLLOWING FUNDS:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; width: 20%;">Date of Constitution</th> </tr> </thead> <tbody> <tr> <td>AFFIN HWANG PRS GROWTH FUND</td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AFFIN HWANG PRS MODERATE FUND</td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AFFIN HWANG PRS CONSERVATIVE FUND</td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AFFIN HWANG AIIMAN PRS SHARIAH GROWTH FUND</td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AFFIN HWANG AIIMAN PRS SHARIAH MODERATE FUND</td> <td style="text-align: right;">1 July 2015</td> </tr> </tbody> </table> <p style="margin-top: 20px;">The Provider : Affin Hwang Asset Management Berhad (429786-T)</p>		Date of Constitution	AFFIN HWANG PRS GROWTH FUND	25 October 2012	AFFIN HWANG PRS MODERATE FUND	25 October 2012	AFFIN HWANG PRS CONSERVATIVE FUND	25 October 2012	AFFIN HWANG AIIMAN PRS SHARIAH GROWTH FUND	25 October 2012	AFFIN HWANG AIIMAN PRS SHARIAH MODERATE FUND	1 July 2015	<p>COVER PAGE</p> <p style="text-align: center;">AHAM PRIVATE RETIREMENT SCHEME <i>(Formerly known as Affin Hwang Private Retirement Scheme)</i></p> <p style="text-align: center;">DISCLOSURE DOCUMENT</p> <p style="text-align: center;">RELATING TO THE FOLLOWING FUNDS:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; width: 20%;">Date of Constitution</th> </tr> </thead> <tbody> <tr> <td>AHAM AFFIN HWANG PRS GROWTH FUND <i>(Formerly known as Affin Hwang PRS Growth Fund)</i></td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AHAM AFFIN HWANG PRS MODERATE FUND <i>(Formerly known as Affin Hwang PRS Moderate Fund)</i></td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AHAM AFFIN HWANG PRS CONSERVATIVE FUND <i>(Formerly known as Affin Hwang PRS Conservative Fund)</i></td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AHAM AFFIN HWANG AIIMAN PRS SHARIAH GROWTH FUND <i>(Formerly known as Affin Hwang Aiiman PRS Shariah Growth Fund)</i></td> <td style="text-align: right;">25 October 2012</td> </tr> <tr> <td>AHAM AFFIN HWANG AIIMAN PRS SHARIAH MODERATE FUND <i>(Formerly known as Affin Hwang Aiiman PRS Shariah Moderate Fund)</i></td> <td style="text-align: right;">1 July 2015</td> </tr> <tr> <td>AHAM AFFIN HWANG AIIMAN PRS SHARIAH CONSERVATIVE FUND</td> <td style="text-align: right;"><u>22 November 2022</u></td> </tr> </tbody> </table>		Date of Constitution	AHAM AFFIN HWANG PRS GROWTH FUND <i>(Formerly known as Affin Hwang PRS Growth Fund)</i>	25 October 2012	AHAM AFFIN HWANG PRS MODERATE FUND <i>(Formerly known as Affin Hwang PRS Moderate Fund)</i>	25 October 2012	AHAM AFFIN HWANG PRS CONSERVATIVE FUND <i>(Formerly known as Affin Hwang PRS Conservative Fund)</i>	25 October 2012	AHAM AFFIN HWANG AIIMAN PRS SHARIAH GROWTH FUND <i>(Formerly known as Affin Hwang Aiiman PRS Shariah Growth Fund)</i>	25 October 2012	AHAM AFFIN HWANG AIIMAN PRS SHARIAH MODERATE FUND <i>(Formerly known as Affin Hwang Aiiman PRS Shariah Moderate Fund)</i>	1 July 2015	AHAM AFFIN HWANG AIIMAN PRS SHARIAH CONSERVATIVE FUND	<u>22 November 2022</u>
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<p>Scheme : CIMB Commerce Trustee Berhad Trustee (313031-A)</p> <p>This Replacement Disclosure Document is dated 2 July 2018.</p> <p>This Private Retirement Scheme was constituted on 25 October 2012.</p> <p>THIS REPLACEMENT DISCLOSURE DOCUMENT FOR AFFIN HWANG PRIVATE RETIREMENT SCHEME REPLACES THE DISCLOSURE DOCUMENT FOR AFFIN HWANG PRIVATE RETIREMENT SCHEME DATED 1 MARCH 2017.</p> <p>MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS REPLACEMENT DISCLOSURE DOCUMENT. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE MEMBERS, SEE THE "RISK FACTORS" COMMENCING ON PAGE 16.</p>	<p>The Provider : AHAM Affin Hwang Asset Management Berhad <i>(Formerly known as Affin Hwang Asset Management Berhad)</i> (Registration No.: 199701014290 (429786-T))</p> <p>Scheme Trustee : CIMB Commerce Trustee Berhad (Registration No.: 199401027349 (313031-A))</p> <p>This Replacement Disclosure Document is dated 2 July 2018 22 November 2022.</p> <p>This AHAM Affin Hwang Private Retirement Scheme was constituted on 25 October 2012.</p> <p>THIS REPLACEMENT DISCLOSURE DOCUMENT FOR AHAM -AFFIN HWANG PRIVATE RETIREMENT SCHEME REPLACES THE DISCLOSURE DOCUMENT FOR AHAM -AFFIN HWANG PRIVATE RETIREMENT SCHEME DATED 1 MARCH 2017 2 JULY 2018 AND THE FIRST SUPPLEMENTAL DISCLOSURE DOCUMENT FOR AHAM -AFFIN HWANG PRIVATE RETIREMENT SCHEME DATED 1 MARCH 2021.</p> <p>MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS DISCLOSURE DOCUMENT. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE MEMBERS, SEE THE "RISK FACTORS" COMMENCING ON PAGE 16 18.</p>
<p>3. Additional Statement</p> <p>Members are advised to note that recourse for false or misleading statements or acts made in connection with this First Supplemental Disclosure Document and the Disclosure Document is directly available through section 92A(3) of the Capital Markets and Services Act 2007.</p> <p>The Affin Hwang Aiman PRS Shariah Growth Fund and Affin Hwang Aiman PRS Shariah Moderate Fund have been certified as being Shariah-compliant by the Shariah Adviser appointed for the Funds.</p>	<p>Additional Statement</p> <p>Members are advised to note that recourse for false or misleading statements or acts made in connection with this First Supplemental Disclosure Document and the Disclosure Document is directly available through section 92A(3) of the <i>Capital Markets and Services Act 2007</i>.</p> <p>The AHAM Affin Hwang Aiman PRS Shariah Growth Fund, and AHAM Affin Hwang Aiman PRS Shariah Moderate Fund and AHAM Affin Hwang Aiman PRS Shariah Conservative Fund have been certified as being Shariah-compliant by the Shariah Adviser appointed for the Funds.</p>
<p>4. "CHAPTER 1 – CORPORATE DIRECTORY", The Provider</p> <p>Affin Hwang Asset Management Berhad (429786-T)</p> <p>Registered Office 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur</p> <p>Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080 E-mail : customercare@affinhwangam.com Website : www.affinhwangam.com</p>	<p>"CHAPTER 1 – CORPORATE DIRECTORY", The Provider</p> <p>The Provider AHAM Affin Hwang Asset Management Berhad (429786-T) <i>(Formerly known as Affin Hwang Asset Management Berhad)</i></p> <p>Registered Office 3rd Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2140 3799</p> <p>Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080 E-mail : customercare@affinhwangamaham.com Website : www.affinhwangamaham.com</p>

5.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Board of Directors of the PRS Provider</p> <ul style="list-style-type: none"> ➤ Tan Sri Dato’ Seri Lodin bin Wok Kamaruddin (Non-independent Director) ➤ Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail (Independent Director) ➤ Mr Teng Chee Wai (Non-independent Director) ➤ Mr. David Semaya (Non-independent Director) ➤ En. Abd Malik Bin A Rahman (Independent Director) 	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Board of Directors of the PRS Provider</p> <ul style="list-style-type: none"> ➤ Tan Sri Dato’ Seri Lodin bin Wok Kamaruddin (Non-independent Director) ➤ Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail (Independent Director) ➤ Mr Teng Chee Wai (Non-independent Director) ➤ Mr. David Semaya (Non-independent Director) ➤ En. Abd Malik Bin A Rahman (Independent Director) ➤ <u>Gen. Dato’ Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (R) (Chairman, Independent Director)</u> ➤ <u>Dato’ Teng Chee Wai (Non-independent Director)</u> ➤ <u>Ms Eleanor Seet Oon Hui (Non-independent Director)</u> ➤ <u>Mr. Alvin Lim Chiaw Beng (Non-independent Director)</u> ➤ <u>Mr. Xuan Wang (Non-independent Director)</u> ➤ <u>Puan Faridah binti Iskandar (Independent Director)</u>
6.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Investment Committee Members</p> <ul style="list-style-type: none"> ➤ Dato V Danapalan (Chairman, Independent Member) ➤ Datuk Maimoonah Binti Mohamed Hussain (Non-independent Member) ➤ Mr. Andy Ong Teng Chong (Non-independent Member) ➤ En. Mohammad Aminullah Bin Basir (Independent Member) ➤ Mr. Phuah Eng Chye (Independent Member) 	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Investment Committee Members</p> <ul style="list-style-type: none"> ➤ Dato V Danapalan (Chairman, Independent Member) ➤ Datuk Maimoonah Binti Mohamed Hussain (Non-independent Member) ➤ Mr. Andy Ong Teng Chong (Non-independent Member) ➤ En. Mohammad Aminullah Bin Basir (Independent Member) ➤ Mr. Phuah Eng Chye (Independent Member) ➤ <u>Dato V. Danapalan (Chairman, Independent Member)</u> ➤ <u>En. Mohammad Aminullah bin Basir (Independent Member)</u> ➤ <u>Mr. Phuah Eng Chye (Independent Member)</u> ➤ <u>Dato’ Mohd Ayob bin Abu Hassan (Independent Member)</u>
7.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Audit Committee Members</p> <ul style="list-style-type: none"> ➤ En. Abd Malik Bin A Rahman (Chairman/Independent Member) ➤ Mr David Semaya (Non-independent Member) ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail (Independent Member) 	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Audit Committee Members</p> <ul style="list-style-type: none"> ➤ En. Abd Malik Bin A Rahman (Chairman/Independent Member) ➤ Mr David Semaya (Non-independent Member) ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail (Independent Member) ➤ <u>Mr. Alvin Lim Chiaw Beng (Chairman, Non-independent Member)</u> ➤ <u>Ms Eleanor Seet Oon Hui (Non-independent Member)</u> ➤ <u>Mr. Xuan Wang (Non-independent Member)</u> ➤ <u>Puan Faridah binti Iskandar (Independent Member)</u>
8.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Compliance & Risk Management Committee Members</p> <ul style="list-style-type: none"> ➤ En. Abd Malik Bin A Rahman ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail ➤ Mr David Semaya 	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Compliance & Risk Management Committee Members</p> <ul style="list-style-type: none"> ➤ En. Abd Malik Bin A Rahman ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail ➤ Mr David Semaya ➤ <u>Puan Faridah binti Iskandar (Chairman, Independent Member)</u> ➤ <u>Ms Eleanor Seet Oon Hui (Non-independent Member)</u> ➤ <u>Mr. Alvin Lim Chiaw Beng (Non-independent Member)</u> ➤ <u>Mr. Xuan Wang (Non-independent Member)</u>

9.	<p>COMPANY SECRETARIES</p> <p>Azizah Shukor(LS0008845) 27th Floor Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Wilayah Persekutuan</p>	<p>COMPANY SECRETARIES</p> <p>Raja Shahrul Nizam bin Raja Yahya (LS0009904) Practicing Certificate No.: 202008003598 3rd Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur</p>
10.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, The Scheme Trustee & The Provider’s Delegate (fund valuation & accounting function) and The Scheme Trustee</p> <p>The Scheme Trustee & The Provider’s Delegate (fund valuation & accounting function) CIMB Commerce Trustee Berhad (313031-A) Registered Office Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Business Address Level 21, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Website : www.cimb.com</p>	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, The Provider’s Delegate (fund valuation & accounting function) and The Scheme Trustee</p> <p>The Scheme Trustee & The Provider’s Delegate (fund valuation & accounting function) CIMB Commerce Trustee Berhad (313031-A) Registered Office Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 <u>Fax No. : (603) 2261 0099</u></p> <p>Business Address Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 <u>Fax No : (603) 2261 9886</u> <u>Website : www.cimb.com</u></p> <p>The Scheme Trustee CIMB Commerce Trustee Berhad (313031-A) Registered Office <u>Level 13, Menara CIMB, Jalan Stesen Sentral 2,</u> <u>Kuala Lumpur Sentral, 50470 Kuala Lumpur</u> <u>Tel No. : (603) 2261 8888</u> <u>Fax No. : (603) 2261 0099</u> Business Address <u>Level 21, Menara CIMB, Jalan Stesen Sentral 2,</u> <u>Kuala Lumpur Sentral, 50470 Kuala Lumpur</u> <u>Tel No. : (603) 2261 8888</u> <u>Fax No : (603) 2261 9894</u> <u>Website: www.cimb.com</u> <u>Email: ss.corptrust@cimb.com</u></p>
11.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, The Scheme Trustee’s Delegate</p> <p>CIMB Bank Bhd Registered Address Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral</p>	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, The Scheme Trustee’s Delegate</p> <p>CIMB Bank Bhd Registered Address Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur</p>

	<p>50470 Kuala Lumpur Tel No. : (603) 2261 8888 Business Address Level 21, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Website : www.cimb.com</p>	<p>Tel No. : (603) 2261 8888 Fax No. : (603) 2261 8889 Business Address Level 21, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No : (603) 2261 9892 Website : www.cimb.com</p>
12.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, External Fund Manager</p> <p>AllMAN Asset Management Sdn. Bhd. (formerly known as Asian Islamic Investment Management Sdn. Bhd.) 14th Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur</p>	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, External Fund Manager</p> <p><u>AllMAN Asset Management Sdn. Bhd.</u> <u>(formerly known as Asian Islamic</u> <u>Investment Management Sdn. Bhd.)</u> <u>14th Floor, Menara Boustead</u> <u>69 Jalan Raja Chulan</u> <u>50200 Kuala Lumpur</u></p> <p>AllMAN Asset Management Sdn. Bhd. Registered Office <u>3rd Floor, Menara Boustead,</u> <u>69 Jalan Raja Chulan, 50200 Kuala Lumpur</u> Tel No. : (603) 2142 3700 Fax No. : (603) 2027 5848 Business Address <u>14th Floor, Menara Boustead,</u> <u>69 Jalan Raja Chulan, 50200 Kuala Lumpur</u> Tel No. : (603) 2116 6156 Fax No. : (603) 2116 6150 Website : www.aiiman.com</p>
13.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, The Shariah Adviser</p> <p>Amanie Advisors Sdn. Bhd. Level 33, Menara Binjai No. 2, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur</p>	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, The Shariah Adviser</p> <p><u>Amanie Advisors Sdn. Bhd.</u> <u>Level 33, Menara Binjai</u> <u>No. 2, Jalan Binjai</u> <u>Off Jalan Ampang</u> <u>50450 Kuala Lumpur</u></p> <p>Amanie Advisors Sdn. Bhd. Level 13A-2, Menara Tokio Marine Life, 189, Jalan Tun Razak, 50400 Kuala Lumpur Tel No. : (603) 2161 0260 Fax No. : (603) 2161 0262 Website : www.amanieadvisors.com</p>

14.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Auditor</p> <p>PricewaterhouseCoopers Level 10, 1 Sentral Jalan Travers, KL Sentral P.O. Box 10192 50706 Kuala Lumpur</p>	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Auditor</p> <p><u>PricewaterhouseCoopers</u> <u>Level 10, 1 Sentral</u> <u>Jalan Travers, KL Sentral</u> <u>P.O. Box 10192</u> <u>50706 Kuala Lumpur</u></p> <p><u>PricewaterhouseCoopers</u> <u>Level 10, 1 Sentral</u> <u>Jalan Rakyat, Kuala Lumpur Sentral</u> <u>P.O. Box 10192</u> <u>50706 Kuala Lumpur</u></p>
15.	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Solicitor</p> <p>Messrs. Raja, Darryl & Loh 18th Floor, Wisma Sime Darby Jalan Raja Laut 50350 Kuala Lumpur</p>	<p>“CHAPTER 1 – CORPORATE DIRECTORY”, Solicitor</p> <p><u>Messrs. Raja, Darryl & Loh</u> <u>18th Floor, Wisma Sime Darby</u> <u>Jalan Raja Laut</u> <u>50350 Kuala Lumpur</u></p> <p><u>Messrs. Wei Chien & Partners</u> <u>D-20-02, Menara Suezcap 1</u> <u>No. 2, Jalan Kerinchi</u> <u>Gerbang Kerinchi Lestari</u> <u>59200 Kuala Lumpur</u></p>
16.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Business Day means a day on which the Bursa Malaysia is open for trading and this information can be obtained from the Bursa Malaysia’s website at www.bursamalaysia.com.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Business Day means means a day on which Bursa Malaysia is open for trading and this information can be obtained from the Bursa Malaysia’s website at www.bursamalaysia.com and/or one or more of the foreign markets in which the Funds are invested in are open for business/trading.</p>
17.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p><u>CVC Capital Partners Asia Fund V</u> 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.</p>
18.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p><u>CUTA</u> Means the Corporate Unit Trust Scheme Advisers.</p>
19.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Deed refers to the Restated Deed dated 18 December 2017 entered into between the Provider and the Scheme</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Deed Refers to the Restated Deed dated 18 December 2017 <u>as modified by the First Supplemental Restated Deed dated 11 December 2020</u></p>

	Trustee and includes any subsequent amendments and variations to the Deed.	and the Second Supplemental Restated Deed dated 27 April 2022 entered into between the Provider and the Scheme Trustee and includes any subsequent amendments and variations to the Deed.
20.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>External Fund Manager or AIIMAN refers to AIIMAN Asset Management Sdn. Bhd. (formerly known as Asian Islamic Investment Management Sdn. Bhd.)</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>External Fund Manager or / AIIMAN refers to AIIMAN Asset Management Sdn. Bhd. (formerly known as Asian Islamic Investment Management Sdn. Bhd.)</p>
21.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Foreign Markets refer to markets where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”).</p>
22.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Forward Pricing means the price of Units (which is the NAV per Unit) calculated as at the next valuation point after an instruction or a request is received.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Forward Pricing means price of Units (which is the NAV per Unit) calculated as at the next valuation point after an instruction or a request is received an application for purchase or redemption request, as the case may be, is received by the Provider.</p>
23.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Funds means the following Funds:- Affin Hwang PRS Growth Fund Affin Hwang PRS Moderate Fund Affin Hwang PRS Conservative Fund Affin Hwang Aiiman PRS Shariah Growth Fund Affin Hwang Aiiman PRS Shariah Moderate Fund and “Fund” where the context appears, shall refer to any one of them.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Funds means the following Funds:- <u>AHAM Affin Hwang PRS Growth Fund (Formerly known as Affin Hwang PRS Growth Fund)</u> <u>AHAM Affin Hwang PRS Moderate Fund (Formerly known as Affin Hwang PRS Moderate Fund)</u> <u>AHAM Affin Hwang PRS Conservative Fund (Formerly known as Affin Hwang PRS Conservative Fund)</u> <u>AHAM Affin Hwang Aiiman PRS Shariah Growth Fund (Formerly known as Affin Hwang Aiiman PRS Shariah Growth Fund)</u> <u>AHAM Affin Hwang Aiiman PRS Shariah Moderate Fund (Formerly known as Affin Hwang Aiiman PRS Shariah Moderate Fund)</u> <u>AHAM Affin Hwang Aiiman PRS Shariah Conservative Fund</u> and “Fund” where the context appears, shall refer to any one of them.</p>

24.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p><u>healthcare</u> refers to illness listed in the relevant schedule of the Guidelines or any other illnesses as may be specified by the SC including all medical equipment and/or medication prescribed, in writing, by medical practitioners in relation to such illnesses.</p>
25.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p><u>housing</u> means:</p> <ul style="list-style-type: none"> (a) financing building or purchase of a residential property in Malaysia; (b) redeeming or reducing a housing loan in Malaysia; or (c) financing a rent-to-own scheme or any other housing schemes in Malaysia as may be prescribed by the SC.
26.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p><u>immediate family</u> means a Member’s:</p> <ul style="list-style-type: none"> (a) spouse; (b) biological child, step-child, adopted child; (c) biological parent, parent-in-law, adopted parent, step-parent; or (d) sibling.
27.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Institutional PRS Adviser means an institutional PRS adviser registered with FiMM in accordance with the Guidelines on Registration of PRS Distributors and Consultants to market and distribute private retirement schemes.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Institutional PRS Adviser means an institutional PRS adviser registered with FiMM in accordance with the Guidelines on Registration of PRS Distributors and Consultants to market and distribute private retirement schemes.</p> <p>Institutional PRS Adviser Means an institutional PRS adviser registered with FiMM to market and distribute PRS.</p>
28.	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY”</p> <p>Islamic Core Fund(s) Refers to the Affin Hwang AHAM Aiiiman PRS Shariah Growth Fund (Formerly known as Affin Hwang Aiiiman PRS Shariah Growth Fund), the Affin Hwang AHAM Aiiiman PRS Shariah Moderate Fund (Formerly known as Affin Hwang Aiiiman PRS Shariah Growth Fund), and the AHAM Aiiiman PRS Shariah Conservative Fund.</p>

29.	<p>“CHAPTER 2 – GLOSSARY</p> <p>Nil.</p>	<p>“CHAPTER 2 – GLOSSARY</p> <p>IUTA <u>Means the Institutional Unit Trust Scheme Advisers.</u></p>
30.	<p>“CHAPTER 2 – GLOSSARY</p> <p>None-core Fund refers to Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund.</p>	<p>“CHAPTER 2 – GLOSSARY</p> <p>Deleted.</p>
31.	<p>“CHAPTER 2 – GLOSSARY</p> <p>PPA Pre-retirement Withdrawal Fee means the fee charged by the PPA upon withdrawal of proceeds from the Scheme, and to be deducted from the withdrawal amount.</p>	<p>“CHAPTER 2 – GLOSSARY</p> <p>Deleted.</p>
32.	<p>“CHAPTER 2 – GLOSSARY</p> <p>Repo means a repurchase agreement or sale and repurchase agreement relating to the money market instruments.</p>	<p>“CHAPTER 2 – GLOSSARY</p> <p>Deleted.</p>
33.	<p>“CHAPTER 2 – GLOSSARY</p> <p>Special Resolution means a resolution passed at a meeting of Members duly convened in accordance with the Deed by a majority of not less than three-fourths of the Members present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths of the Members present and voting” means three-fourths of the votes cast by Members present and voting; for the purpose of terminating a Non-core Fund of the Scheme, “Special Resolution” means a resolution passed at a meeting of Members duly convened in accordance with the Deed by a majority in number holding not less than</p>	<p>“CHAPTER 2 – GLOSSARY</p> <p>Special Resolution mMeans a resolution passed at a meeting of Members duly convened in accordance with the Deed by a majority of not less than <u>of not less than</u> in number representing at least <u>representing at least</u> three-fourths of the Members present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths of the Members present and voting” means three-fourths of the votes cast by Members present and voting; for the purpose of terminating a Non-core Fund of the Scheme, “Special Resolution” means a resolution passed at a meeting of Members duly convened in accordance with the Deed by a majority in number holding not less than <u>representing at least</u> three-fourths of the value of the Units cast <u>held</u> by the Members present and voting</p>

three-fourths of the value of the votes cast by the Members present and voting at the meeting in person or by proxy;

at the meeting in person or by proxy;

34. "CHAPTER 3 – KEY DATA", Fund Information, *Brief Summary, second paragraph*

There will be five (5) Funds offered under the Scheme to cater for the diverse retirement needs of various Members. The details of the Funds are as follows:

- 1) Fund name : **Affin Hwang PRS Growth Fund**
Fund category : Core (Growth)
- 2) Fund name : **Affin Hwang PRS Moderate Fund**
Fund category : Core (Moderate)
- 3) Fund name : **Affin Hwang PRS Conservative Fund**
Fund category : Core (Conservative)
- 4) Fund name : **Affin Hwang Aiiman PRS Shariah Growth Fund**
Fund category : Equity (Growth)
- 5) Fund name : **Affin Hwang Aiiman PRS Shariah Moderate Fund**
Fund category : Mixed Asset (Income & Growth)

"CHAPTER 3 – KEY DATA", Fund Information, *Brief Summary, second paragraph*

The Scheme comprises Core Funds and Islamic Core Funds. There will be ~~five (5)~~ six (6) Funds offered under the Scheme to cater for the diverse retirement needs of various Members. The details of the Funds are as follows:

- 1) ~~Fund name : **Affin Hwang PRS Growth Fund**
Fund category : Core (Growth)~~
- 2) ~~Fund name : **Affin Hwang PRS Moderate Fund**
Fund category : Core (Moderate)~~
- 3) ~~Fund name : **Affin Hwang PRS Conservative Fund**
Fund category : Core (Conservative)~~
- 4) ~~Fund name : **Affin Hwang Aiiman PRS Shariah Growth Fund**
Fund category : Equity (Growth)~~
- 5) ~~Fund name : **Affin Hwang Aiiman PRS Shariah Moderate Fund**
Fund category : Mixed Asset (Income & Growth)~~

<u>Fund Name</u>	<u>Fund Category</u>
<u>Affin Hwang AHAM PRS Growth Fund</u>	<u>Core (Growth) - Mixed asset</u>
<u>Affin Hwang AHAM PRS Moderate Fund</u>	<u>Core (Moderate) - Mixed asset</u>
<u>Affin Hwang AHAM PRS Conservative Fund</u>	<u>Core (Conservative) - Mixed asset</u>
<u>Affin Hwang AHAM Aiiman PRS Shariah Growth Fund</u>	<u>Islamic Core (Growth) - Mixed asset</u>
<u>Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund</u>	<u>Islamic Core (Moderate) - Mixed asset</u>
<u>Affin Hwang AHAM Aiiman PRS Shariah Conservative Fund</u>	<u>Islamic Core (Conservative) - Mixed asset</u>

35. "CHAPTER 3 – KEY DATA", Fund Information, *Fund Category*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	

"CHAPTER 3 – KEY DATA", Fund Information, *Fund Category*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS		Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	

Fund Category	Core (Growth)	Core (Moderate)	Core (Conservative)	Equity (Growth)	Mixed Asset (Income & Growth)	
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Fund Category	Core (Growth) - Mixed asset	Core (Moderate) - Mixed asset	Core (Conservative) - Mixed asset	<u>Equity Islamic Core</u> (Growth) - Mixed asset	<u>Mixed Asset (Income & Growth)</u> Islamic Core (Moderate) - Mixed asset	Islamic Core (Conservative) - Mixed asset
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36. "CHAPTER 3 – KEY DATA", Fund Information, *Initial Offer Price and Initial Offer Period*

Nil.

"CHAPTER 3 – KEY DATA", Fund Information, *Initial Offer and Initial Offer Period*

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE-FUND-ISLAMIC CORE FUNDS			Page
	<u>Affin Hwang AHAM PRS Growth Fund</u>	<u>Affin Hwang AHAM PRS Moderate Fund</u>	<u>Affin Hwang AHAM PRS Conservative Fund</u>	<u>Affin Hwang AHAM Aiiiman PRS Shariah Growth Fund</u>	<u>Affin Hwang AHAM Aiiiman PRS Shariah Moderate Fund</u>	<u>AHAM Aiiiman PRS Shariah Conservative Fund</u>	
Initial Offer Price	Nil					RM 0.50	
Initial Offer Period *	Nil					<u>Not more than twenty-one (21) calendar days from the launch date of the Fund.</u>	

37. "CHAPTER 3 – KEY DATA", Fund Information, *Financial Year End*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	<u>Affin Hwang PRS Growth</u>	<u>Affin Hwang PRS</u>	<u>Affin Hwang PRS</u>	<u>Affin Hwang Aiiiman PRS Shariah Growth</u>	<u>Affin Hwang Aiiiman PRS Shariah</u>	

"CHAPTER 3 – KEY DATA", Fund Information, *Financial Year End*

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE-FUND-ISLAMIC CORE FUNDS			Page
	<u>Affin Hwang</u>	<u>Affin Hwang</u>	<u>Affin Hwang</u>	<u>Affin Hwang</u>	<u>Affin Hwang</u>	<u>Affin Hwang</u>	

	Fund	Moderate Fund	Conservative Fund	Fund	Moderate Fund	
Financial Year End	31 July	31 July	31 July	31 July	31 July	

	AHAM PRS Growth Fund	AHAM PRS Moderate Fund	AHAM PRS Conservative Fund	AHAM Aiiman PRS Shariah Growth Fund	AHAM Aiiman PRS Shariah Moderate Fund	Shariah Conservative Fund	
Financial Year End	31 July	31 July	31 July	31 July	31 July	31 July	

38. "CHAPTER 3 – KEY DATA", Fund Information, *Investment Objective*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Investment Objective	To facilitate the accumulation of retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth.	The Fund seeks income and capital growth from its investments to facilitate the accumulation of retirement savings [#] for Members' retirement needs.	To provide Members with a Fund that preserves [#] capital for their retirement needs.	To facilitate the accumulation of Shariah-compliant retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth through a portfolio of Shariah-compliant investments.	To facilitate the accumulation of Shariah-compliant retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth through a portfolio of Shariah-compliant investments.	21-29
Any material change to the investment objective of the Fund would require Members' approval.						

"CHAPTER 3 – KEY DATA", Fund Information, *Investment Objective*

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS			Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Investment Objective	To facilitate the accumulation of retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth.	The Fund seeks income and capital growth from its investments to facilitate the accumulation of retirement savings [#] for Members' retirement needs.	To provide Members with a Fund that preserves [#] capital for their retirement needs.	To facilitate the accumulation of Shariah-compliant retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth through a portfolio of Shariah-compliant investments.	To facilitate the accumulation of Shariah-compliant retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth through a portfolio of Shariah-compliant investments.	To facilitate the accumulation of Shariah-compliant retirement savings [#] by Members for their retirement needs, the Fund aims to generate capital growth through a portfolio of Shariah-compliant investments.	24-33

	<p>generate capital growth through a portfolio of Shariah-compliant investments.</p> <p><u>Fund aims to generate by generating income and capital growth through Shariah-compliant investments.</u></p> <p>Any material change to the investment objective of the Fund would require Members' approval.</p> <p><u>Please refer to Section 5 for further details.</u></p>
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<p>39. "CHAPTER 3 – KEY DATA", Fund Information, <i>Asset Allocation</i></p> <table border="1"> <thead> <tr> <th colspan="11">FUNDS INFORMATION</th> <th rowspan="2">Page</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="6">CORE FUNDS</th> <th colspan="4">NON-CORE FUND</th> </tr> <tr> <th colspan="2">Affin Hwang PRS Growth Fund</th> <th colspan="2">Affin Hwang PRS Moderate Fund</th> <th colspan="2">Affin Hwang PRS Conservative Fund</th> <th colspan="2">Affin Hwang Aiiman PRS Shariah Growth Fund</th> <th colspan="2">Affin Hwang Aiiman PRS Shariah Moderate Fund</th> </tr> <tr> <th>Asset Allocation</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> </tr> </thead> <tbody> <tr> <td></td> <td>Equities and equity-linked instrument</td> <td>0% to 70%</td> <td>Equities and equity-linked instrument</td> <td>0% to 60%</td> <td>Equities</td> <td>0% to 20%</td> <td>Shariah-compliant equities</td> <td>70% to 100%</td> <td>Shariah-compliant equities</td> <td>0% to 60%</td> </tr> </tbody> </table>	FUNDS INFORMATION											Page	FUNDS NAME	CORE FUNDS						NON-CORE FUND				Affin Hwang PRS Growth Fund		Affin Hwang PRS Moderate Fund		Affin Hwang PRS Conservative Fund		Affin Hwang Aiiman PRS Shariah Growth Fund		Affin Hwang Aiiman PRS Shariah Moderate Fund		Asset Allocation	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV		Equities and equity-linked instrument	0% to 70%	Equities and equity-linked instrument	0% to 60%	Equities	0% to 20%	Shariah-compliant equities	70% to 100%	Shariah-compliant equities	0% to 60%	<p>"CHAPTER 3 – KEY DATA", Fund Information, <i>Asset Allocation</i></p> <table border="1"> <thead> <tr> <th colspan="11">FUNDS INFORMATION</th> <th rowspan="2">Page</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="6">CORE FUNDS</th> <th colspan="4">NON-CORE FUND</th> </tr> <tr> <th colspan="2">Affin Hwang PRS Growth Fund</th> <th colspan="2">Affin Hwang PRS Moderate Fund</th> <th colspan="2">Affin Hwang PRS Conservative Fund</th> <th colspan="2">Affin Hwang Aiiman PRS Shariah Growth Fund</th> <th colspan="2">Affin Hwang Aiiman PRS Shariah Moderate Fund</th> </tr> <tr> <th>Asset Allocation</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> <th>Asset Type</th> <th>% of Fund's NAV</th> </tr> </thead> <tbody> <tr> <td></td> <td>Equities and equity-linked instrument</td> <td>0% to 70%</td> <td>Equities and equity-linked instrument</td> <td>0% to 60%</td> <td>Equities</td> <td>0% to 20%</td> <td>Shariah-compliant equities</td> <td>70% to 100%</td> <td>Shariah-compliant equities</td> <td>0% to 60%</td> </tr> </tbody> </table>	FUNDS INFORMATION											Page	FUNDS NAME	CORE FUNDS						NON-CORE FUND				Affin Hwang PRS Growth Fund		Affin Hwang PRS Moderate Fund		Affin Hwang PRS Conservative Fund		Affin Hwang Aiiman PRS Shariah Growth Fund		Affin Hwang Aiiman PRS Shariah Moderate Fund		Asset Allocation	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV	Asset Type	% of Fund's NAV		Equities and equity-linked instrument	0% to 70%	Equities and equity-linked instrument	0% to 60%	Equities	0% to 20%	Shariah-compliant equities	70% to 100%	Shariah-compliant equities	0% to 60%
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Fixed income instruments	30% to 100%	Fixed income instruments	40% to 100%	Fixed income instruments (including money market instruments)	80% to 100%	Shariah-compliant fixed income instruments	0% to 30%	Shariah-compliant fixed income instruments	40% to 100%	
				<p><i>Note: The Provider will maintain a minimum of 20% of the Fund's NAV in money market instruments at all times.</i></p>						
<p>The Provider will maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>										

nts		nts								
Fixed income instruments	30% to 100%	Fixed income instruments	40% to 100%	Fixed income instruments (including money market instruments)	80% to 100%	Shariah-compliant fixed income instruments	0% to 30%	Shariah-compliant fixed income instruments	40% to 100%	
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FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			ISLAMIC CORE FUNDS			Page
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40.	“CHAPTER 3 – KEY DATA”, Fund Information, Investment Strategy <table border="1"> <thead> <tr> <th colspan="6">FUNDS INFORMATION</th> <th rowspan="2">Page</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="2">NON-CORE FUND</th> </tr> <tr> <th>Affin Hwang PRS Growth Fund</th> <th>Affin Hwang PRS Moderate Fund</th> <th>Affin Hwang PRS Conservative Fund</th> <th>Affin Hwang Aiiman PRS Shariah Growth Fund</th> <th>Affin Hwang Aiiman PRS Shariah Moderate Fund</th> <th></th> </tr> </thead> <tbody> <tr> <td>Investment Strategy</td> <td>To achieve the objective of generating capital growth, the Fund will invest in a</td> <td>The Fund will be investing into a portfolio which will mainly consist of dividend</td> <td>To provide Members with a Fund that facilitates preservation# of capital for their</td> <td>The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-</td> <td>The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-compliant fixed income</td> <td>21 - 29</td> </tr> </tbody> </table>	FUNDS INFORMATION						Page	FUNDS NAME	CORE FUNDS			NON-CORE FUND		Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund		Investment Strategy	To achieve the objective of generating capital growth, the Fund will invest in a	The Fund will be investing into a portfolio which will mainly consist of dividend	To provide Members with a Fund that facilitates preservation# of capital for their	The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-	The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-compliant fixed income	21 - 29	“CHAPTER 3 – KEY DATA”, Fund Information, Investment Strategy <table border="1"> <thead> <tr> <th colspan="6">FUNDS INFORMATION</th> <th rowspan="2">Page</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="2">NON-CORE FUND-ISLAMIC CORE FUNDS</th> </tr> <tr> <th>Affin Hwang AHAM PRS Growth Fund</th> <th>Affin Hwang AHAM PRS Moderate Fund</th> <th>Affin Hwang AHAM PRS Conservative Fund</th> <th>Affin Hwang AHAM PRS Shariah Growth Fund</th> <th>Affin Hwang AHAM PRS Shariah Moderate Fund</th> <th>AHAM Aiiman PRS Shariah Conservative Fund</th> </tr> </thead> <tbody> <tr> <td>Investment Strategy</td> <td>To achieve the</td> <td>The Fund will be</td> <td>To provide Membe</td> <td>To achieve the</td> <td>The Fund will invest into a</td> <td>To provide Members with an</td> </tr> </tbody> </table>	FUNDS INFORMATION						Page	FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS		Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM PRS Shariah Growth Fund	Affin Hwang AHAM PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	Investment Strategy	To achieve the	The Fund will be	To provide Membe	To achieve the	The Fund will invest into a	To provide Members with an
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	<p>portfolio of mixed assets. Because of the Fund's relatively aggressive nature, the Fund will be investing in a portfolio of growth biased equities to achieve capital growth. The Fund's exposure into the equity markets will be capped at a maximum of 70% of the Fund's NAV and it may include foreign exposure to increase the portfolio's investment opportunities.</p> <p>The Fund will also have a minimum of 30% of its NAV investing in both local and foreign fixed income instruments such as government bonds, treasury bills, private debt securities and other permitted investments</p>	<p>paying equities and fixed income instruments to achieve income and capital growth. The Fund's portfolio may also include foreign equities exposure to increase the portfolio's investment opportunities. The Fund's exposure into the equity markets will be capped at a maximum of 60% of the Fund's NAV.</p> <p>The Fund will also have a minimum of 40% of its NAV investing in both local and foreign fixed income instruments as government bonds, treasury bills, private debt securities and other permitted investments as listed in Section 5.10 below. The</p>	<p>retirement needs, the Fund will be investing primarily in fixed income instruments (including money market instruments) such as bonds, private debt securities, commercial papers and other permitted investments as listed in Section 5.10 below, which will be at a minimum of 80% of the Fund's NAV. The Provider will mainly focus on investments in fixed income instruments with a minimum of BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. The Provider may also invest in fixed income instruments that are unrated (subject to</p>	<p>compliant fixed income instruments to achieve capital growth. The Fund's exposure into Shariah-compliant equities will be at a minimum of 70% of the Fund's NAV. The Fund will also have a maximum of 30% of its NAV investing in Shariah-compliant fixed income instruments such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions and other permitted investments as listed in Section 5.10 below.</p> <p>The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by</p>	<p>instruments to achieve income and capital growth. The Fund's exposure in Shariah-compliant equities will be capped at a maximum of 60% of the Fund's NAV.</p> <p>The Fund will also have a minimum of 40% of its NAV investing in Shariah-compliant fixed income instruments such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions and other permitted investments as listed in Section 5.10 below.</p> <p>The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the</p>		gy	<p>objective of generating capital growth, the Fund will invest in a portfolio of mixed assets. Because of the Fund's relatively aggressive nature, the Fund will be investing mainly in a portfolio of growth biased equities to achieve capital growth. The Fund's exposure into the equity markets will be capped at a maximum of 70% of the Fund's</p>	<p>investing into a portfolio which will mainly consist of dividend paying equities and fixed income instruments to achieve income and capital growth. The Fund's portfolio may also include foreign equities exposure to increase the portfolio's investment opportunities. The Fund's exposure into the equity markets will be capped at a</p>	<p>rs with a Fund that facilitates preservation of capital for their retirement needs. The Fund will be investing primarily in local and foreign fixed income instruments (including money market instruments) such as bonds, private debt securities, corporate bonds, commercial papers and other permitted</p>	<p>objective of generating capital growth. The Fund will invest into a portfolio of Shariah-compliant equities, and Shariah-compliant Islamic fixed income instruments to achieve growth. Because of the Fund's relatively aggressive nature, the Fund will be investing mainly in a portfolio of growth biased Shariah-compliant equities and Shariah-compliant equity-linked instruments to achieve</p>	<p>portfolio of Shariah-compliant equities and Shariah-compliant Islamic fixed income instruments to achieve income and capital growth. The Fund's exposure into Shariah-compliant equities and Shariah-compliant equity-linked instruments will be capped at a maximum of 60% of the Fund's NAV and will include Shariah-compliant investments in Foreign Markets to increase the Fund's investment and diversification opportunities.</p>	<p>Islamic fund that facilitates preservation of capital for their retirement needs, the Fund will be investing primarily in local and foreign Islamic fixed income instruments (including Islamic money market instruments) as listed in the permitted section 5.11 below, which will be at a minimum of 60% of the Fund's NAV. The Provider will mainly focus on investments in Islamic fixed income instruments with a minimum of BBB3/P2 ratings by RAM or equivalent rating by other credit rating</p>	<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100</p>
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<p>as listed in Section 5.10 below. The Provider will mainly invest in fixed income instruments with a minimum of BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. However, the Provider may also take on exposure in fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 30% of the Fund's NAV. The Provider</p>	<p>Provider will invest in fixed income instruments with a minimum of BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. However, the Provider may also take on exposure in fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 30% of the Fund's NAV. The Provider will remain focused on a stringent</p>	<p>the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 5% of the Fund's NAV.</p> <p>To enhance returns, the Fund may be investing in dividend paying equities. Exposure in equities will be within the domestic equity market and will be capped at a maximum of 20% of the Fund's NAV.</p> <p><i># The Fund is not a capital guaranteed nor a capital protected fund</i></p>	<p>SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in a Shariah-compliant CIS that has similar investment objective to the Fund's investment objective, and it will be confined to only those managed by the Provider.</p>	<p>date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in a Shariah-compliant CIS that has similar investment objective, and it will be confined to only those managed by the Provider.</p>			<p>NAV and it may include foreign exposure will include investments in Foreign Markets to increase the portfolio's Fund's investment and diversification opportunities. The Fund may also invest in collective investment schemes that have similar objectives to the Fund. The Fund will also have a minimum of 30% of its NAV invested in both local and</p>	<p>maximum of 60% of the Fund's NAV and will include investments in Foreign Markets to increase the Fund's investment and diversification opportunities. The Fund may also invest in collective investment schemes that have similar investment objectives to the Fund. The Fund will also have a minimum of 40% of its NAV invested in both</p>	<p>investments as listed in Section 5.10 5.11 below, which will be at a minimum of 80% of the Fund's NAV. The Provider will mainly focus on investments in fixed income instruments with a minimum of BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies. The Provider may also invest in fixed</p>	<p>capital growth. The Fund's exposure into Shariah-compliant equities the equity market will be at subject to capped at a minimum of 70% maximum of 90% of the Fund's NAV and will include investments in Foreign Markets to increase the Fund's investment and diversification opportunities. The Fund will also have a maximum of 30% of its NAV investing in Shariah-compliant</p>	<p>The Fund will also have a minimum of 40% of its NAV invested in Shariah-compliant Islamic fixed income instrument such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions and other Shariah-compliant investments as listed in Section 5.10 5.11 below.</p> <p>The Fund may also invest into a basket of Shariah-compliant collective investments schemes (CIS). As</p>	<p>agencies. The Provider may also invest in Islamic fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and Islamic fixed income instruments that are rated below the BBB3/P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of Islamic fixed income instruments, the exposures will be capped at 5% of the Fund's NAV.</p> <p>The Fund may invest in Islamic</p>	
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	<p>will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk.</p> <p>Please refer to Section 5.1 for further details.</p>	<p>credit selection process to reduce potential volatility and credit default risk.</p> <p>Please refer to Section 5.2 for further details.</p>	<p>Please refer to Section 5.3 for further details.</p>	<p>Please refer to Section 5.4 for further details.</p>	<p>Please refer to Section 5.5 for further details.</p>		<p>foreign fixed income instruments. <u>such as government bonds, treasury bills, private debt securities and other permitted investments as listed in Section 5.10 below. The Provider will mainly invest in fixed income instruments with a minimum of BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies. However, the</u></p>	<p>local and foreign fixed income instruments. <u>such as government bonds, treasury bills, private debt securities and other permitted investments as listed in Section 5.10 below. The Provider will invest in fixed income instruments with a minimum of BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies. However,</u></p>	<p>income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped</p>	<p><u>fixed income instruments such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions and other permitted investments as listed in Section 5.10 below. The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by SC, the Fund can invest up to</u></p>	<p><u>permitted by SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in a Shariah-compliant CIS that has similar investments to the Fund's investments to objective, and it will</u></p>	<p>derivatives, such as Islamic index futures, Islamic foreign exchange forward contracts and Islamic cross currency swaps for hedging purposes. To enhance returns, the Fund may invest in dividend paying Shariah-compliant equities. Exposure in Shariah-compliant equities will be capped at a maximum of 40% of the Fund's NAV and will include investments in Foreign Markets to increase the Fund's investment and diversification opportunities. The Fund may also invest in Islamic collective</p>	
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		<p>Provider may also take on exposure in fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB3/P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be</p>	<p>For the Provider may also take on exposure in fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB3/P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will</p>	<p>at 5% of the Fund's NAV. The Fund may invest in derivatives, such as foreign exchange forward contracts and cross currency swaps for hedging purposes. Foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specific time and specific amount, as indicated</p>	<p>95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in a Shariah-compliant CIS that has similar investment objective to the Fund's investment objective, and it will be confined</p>	<p>be confined to only those managed by the Provider. The Fund may also invest in Islamic collective investment schemes ("Islamic CIS") that have similar objectives to the Fund. The Fund can invest up to 60% of its NAV in a single Islamic CIS until 30 June 2022. The Fund may invest in Islamic derivatives, such as Islamic index futures, Islamic foreign exchange forward contracts and Islamic cross currency swaps mainly for</p>	<p>investment schemes that have similar investment objectives to the Fund.</p>		
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		<p>capped at 30% of the Fund's NAV. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk. The Fund may invest in derivatives, such as index futures, foreign exchange forward contracts and cross currency swaps mainly for hedging purposes. The Fund may also employ</p>	<p>be capped at 30% of the Fund's NAV. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk. The Fund may invest in derivatives, such as index futures, foreign exchange forward contracts and cross currency swaps mainly for hedging purposes. The Fund</p>	<p>d in the contract. Cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of derivatives under these circumstances</p>	<p>to only these managed by the Provider. The Fund may also invest in Islamic collective investment schemes that have similar objectives to the Fund. The Fund will also have a minimum of 10% of its NAV invested in both local and foreign fixed income instruments. The Fund may invest in Islamic derivatives, such as Islamic index futures, Islamic foreign exchange forward contracts and</p>	<p>hedging purposes. The Fund may also employ Islamic derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p>			
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			<p>derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure. The Fund may also invest in structured products such as, but not limited to, equity-linked notes.</p>	<p>may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure. The Fund may also invest in structured products such as, but not limited to, equity-linked notes. Investments in these structured products</p>	<p>is expected to reduce the impact of foreign currency movements on the Fund's NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well.</p> <p>To enhance returns, the Fund may invest</p>	<p>Islamic cross currency swaps mainly for hedging purposes. The employment of Islamic derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV. The Fund may also employ Islamic derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish</p>			
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		<p><u>will provide the Fund with the exposure to the reference asset. Each of these products has its own targeted maturity and will expose investors to the price fluctuations of the stock to which the equity-linked note is linked. As a result, any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund i.e. if the price of the structur</u></p>	<p><u>g invest in dividend paying equities . Exposure in equities will be within the domestic equity market and will be capped at a maximum of 20% of the Fund's NAV and will include investments in Foreign Markets to increase the Fund's investment and diversification opportunities. The Fund may also invest in collective</u></p>	<p><u>a long position to gain a specific underlying exposure.</u></p>				
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			<p>ed product sees a drop in price, the NAV of the Fund will also be negative by impacted. As the note is structured by an external party, investments in a structured product will also expose the Fund to counter party risk, which the Provider will attempt to mitigate by carrying out a stringent selection process on the counter party prior to an</p>	<p>investment schemes that have similar objectives to the Fund.</p> <p># The Fund is not a capital guaranteed nor a capital protected fund</p>					
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				<u>investm ent being made.</u>						
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	Please refer to Section 5.1 for further details.	Please refer to Section 5.2 for further details.	Please refer to Section 5.3 for further details.	Please refer to Section 5.4 for further details.	Please refer to Section 5.5 for further details.	Please refer to Section 5.6 for further details.	
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41. "CHAPTER 3 – KEY DATA", Fund Information, *Performance Benchmark*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiiman PRS Shariah Growth Fund	Affin Hwang Aiiiman PRS Shariah Moderate Fund	
Performance Benchmark	35% FTSE Bursa Malaysia Top 100 Index 35% MSCI AC Asia ex Japan Index 30% Maybank 12-Month Fixed Deposit Rate	30% FTSE Bursa Malaysia Top 100 Index 30% Dow Jones / Asia Pacific Select Dividend 30 Index 40% Maybank 12-Month Fixed Deposit Rate	Maybank 12-month Fixed Deposit Rate	FTSE Bursa Malaysia EMAS Shariah Index	60% FTSE Bursa Malaysia EMAS Shariah Index 40% Maybank 12-Month General Investment Account (GIA) Rate	22-30
Please note that the risk profile of the performance benchmark does not reflect that of the Fund.						
<i>Please refer to Section 6.1 for further details</i>						

"CHAPTER 3 – KEY DATA", Fund Information, *Performance Benchmark*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiiman PRS Shariah Growth Fund	Affin Hwang Aiiiman PRS Shariah Moderate Fund	
Performance Benchmark	<u>35% FTSE Bursa Malaysia Top 100 Index</u> <u>35% MSCI AC Asia ex Japan Index</u> <u>30% Maybank 12-Month Fixed Deposit Rate</u>	<u>30% FTSE Bursa Malaysia Top 100 Index</u> <u>30% Dow Jones / Asia Pacific Select Dividend 30 Index</u> <u>40% Maybank 12-Month Fixed Deposit Rate</u>	<u>Maybank 12-month Fixed Deposit Rate</u>	<u>FTSE Bursa Malaysia EMAS Shariah Index</u>	<u>60% FTSE Bursa Malaysia EMAS Shariah Index</u> <u>40% Maybank 12-Month General Investment Account (GIA) Rate</u>	22-30
Please note that the risk profile of the performance benchmark does not reflect that of the Fund.						
<i>Please refer to Section 6.1 for further details</i>						

FUNDS INFORMATION			
FUNDS NAME	CORE FUNDS	NON-CORE-FUND-ISLAMIC CORE FUNDS	Page

							e
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM PRS Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM PRS Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Performance Benchmark	50% MSCI AC World Index 10% MSCI AC Asia ex Japan Index 10% FTSE Bursa Malaysia Top 100 Index 30% Maybank 12-Month Fixed Deposit Rate	30% MSCI AC World Index 10% MSCI AC Asia ex Japan Index 10% FTSE Bursa Malaysia Top 100 Index 50% Maybank 12-Month Fixed Deposit Rate	10% MSCI AC World Index 5% MSCI AC Asia ex Japan Index 5% FTSE Bursa Malaysia Top 100 Index 80% Maybank 12-Month Fixed Deposit Rate	50% MSCI AC World Index 10% MSCI AC Asia ex Japan Index 10% MSCI AC Asia ex Bursa Malaysia Top 100 Index 10% FTSE Bursa Malaysia EMAS Shariah Index 30% Maybank 12-Month General Investment Account (GIA) Rate	30% MSCI AC World Index 10% MSCI AC Asia ex Japan Index 10% MSCI AC Asia ex Bursa Malaysia Top 100 Index 10% FTSE Bursa Malaysia EMAS Shariah Index 50% Maybank 12-Month General Investment Account (GIA) Rate	10% MSCI AC World Islamic Index 5% MSCI AC Asia ex Japan Islamic Index 5% FTSE Bursa Malaysia EMAS Shariah Index 80% Maybank 12-Month General Investment Account (GIA) Rate	25133
Please note that the risk profile of the performance benchmark does not reflect that of the Fund.							

42.

“CHAPTER 3 – KEY DATA”, Member Profile

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Member Profile	(i) Suitable for Members who: ☐seek potential capital growth; ☐are risk tolerant; (ii) If under the Default Option, you are in the age group of below forty (40) years old.	(i) Suitable for Members who: ☐seek potential capital growth; ☐have moderate risk tolerance; (ii) If under the Default Option, you are in the age group of between forty (40) to fifty (50) years old.	(i) Suitable for Members who: ☐are generally conservative; ☐risk averse; (ii) If under the Default Option, you are in the age group of fifty (50) years old and above.	Suitable for Members who: ☐seek Shariah-compliant investments; ☐seek potential capital growth; ☐are risk tolerant.	Suitable for Members who: ☐seek Shariah-compliant investments; ☐seek potential income and capital growth; ☐have moderate risk tolerance.	17 – 19

“CHAPTER 3 – KEY DATA”, Member Profile

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Member Profile	<u>(i) Suitable for Members who:</u> <u>☐seek potential capital growth;</u> <u>☐are risk tolerant;</u> <u>(ii) If under the Default Option, you are in the age group of below forty (40) years old.</u>	<u>(i) Suitable for Members who:</u> <u>☐seek potential capital growth;</u> <u>☐have moderate risk tolerance;</u> <u>(ii) If under the Default Option, you are in the age group of between forty (40) to fifty (50) years old.</u>	<u>(i) Suitable for Members who:</u> <u>☐are generally conservative;</u> <u>☐risk averse;</u> <u>(iii) If under the Default Option, you are in the age group of fifty (50) years old and above.</u>	<u>Suitable for Members who:</u> <u>☐seek Shariah-compliant investments;</u> <u>☐seek potential capital growth;</u> <u>☐are risk tolerant.</u>	<u>Suitable for Members who:</u> <u>☐seek Shariah-compliant investments;</u> <u>☐seek potential income and capital growth;</u> <u>☐have moderate risk tolerance.</u>	17 – 19

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS			Page
	Affin Hwang AHAM	Affin Hwang AHAM	Affin Hwang AHAM	Affin Hwang Aiiman PRS	Affin Hwang Aiiman PRS	AHAM Aiiman PRS	

	PRG Growth Fund	PRG Moderate Fund	PRG Conservative Fund	Shariah Growth Fund	Shariah Moderate Fund	Shariah Conservative Fund	
Member Profile	<ul style="list-style-type: none"> Seek potential capital growth Risk tolerant Age group of below forty five (45) years old if contribute under Default Option. 	<ul style="list-style-type: none"> Seek potential capital growth and regular income Moderate risk tolerance Age group of between forty five (45) to below fifty five (55) years old if contribute under Default Option. 	<ul style="list-style-type: none"> Are generally conservative Risk averse Age group of fifty five (55) years old and above if contribute under Default Option. 	<ul style="list-style-type: none"> Seek Shariah compliant investments Seek potential capital growth More risk tolerant Age group of below forty five (45) years old if contribute under Default Option. 	<ul style="list-style-type: none"> Seek Shariah compliant investments Seek potential capital growth and regular income Have moderate risk tolerance Age group of between forty five (45) to below fifty five (55) years old if contribute under Default Option. 	<ul style="list-style-type: none"> Seek Shariah compliant investments Are generally conservative Risk averse Age group of fifty five (55) years old and above if contribute under Default Option. 	Z / 11 / 2013

		<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>																																																	
43.	<p>“CHAPTER 3 – KEY DATA”, <i>Specific Risks of Investing in the Core Funds and Non-core Fund</i></p> <table border="1"> <thead> <tr> <th colspan="5">FUNDS INFORMATION</th> <th rowspan="2">Page</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th>NON-CORE FUND</th> </tr> <tr> <th>Affin Hwang PRS Growth Fund</th> <th>Affin Hwang PRS Moderate Fund</th> <th>Affin Hwang PRS Conservative Fund</th> <th>Affin Hwang Aiiiman PRS Shariah Growth Fund</th> <th>Affin Hwang Aiiiman PRS Shariah Moderate Fund</th> </tr> </thead> <tbody> <tr> <td>Specific Risks of Investing in the Core Funds and Non-core Fund</td> <td colspan="3"> <ul style="list-style-type: none"> •Equity investment risk •Credit or default risk •Interest rate risk •Collective investment scheme risk •Equity-linked instruments investment risk* •Counterparty risk* •Currency risk* •Country risk* •Derivatives risk* <p>*Only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund.</p> </td> <td colspan="2"> <ul style="list-style-type: none"> •Shariah-compliant equity investment risk •Credit or default risk •Interest rate risk •Shariah-compliant collective investment scheme risk •Currency risk •Country risk •Reclassification of Shariah status risk •Shariah-compliance derivatives risk </td> <td>17-19</td> </tr> </tbody> </table>	FUNDS INFORMATION					Page	FUNDS NAME	CORE FUNDS			NON-CORE FUND	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiiman PRS Shariah Growth Fund	Affin Hwang Aiiiman PRS Shariah Moderate Fund	Specific Risks of Investing in the Core Funds and Non-core Fund	<ul style="list-style-type: none"> •Equity investment risk •Credit or default risk •Interest rate risk •Collective investment scheme risk •Equity-linked instruments investment risk* •Counterparty risk* •Currency risk* •Country risk* •Derivatives risk* <p>*Only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund.</p>			<ul style="list-style-type: none"> •Shariah-compliant equity investment risk •Credit or default risk •Interest rate risk •Shariah-compliant collective investment scheme risk •Currency risk •Country risk •Reclassification of Shariah status risk •Shariah-compliance derivatives risk 		17-19	<p>“CHAPTER 3 – KEY DATA”, <i>Specific Risks of Investing in the Core Funds and Non-core Islamic Core Fund</i></p> <table border="1"> <thead> <tr> <th colspan="6">FUNDS INFORMATION</th> <th rowspan="2">Page</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="2">NON-CORE ISLAMIC CORE FUND</th> </tr> <tr> <th>Affin Hwang AHAM PRS Growth Fund</th> <th>Affin Hwang AHAM PRS Moderate Fund</th> <th>Affin Hwang AHAM PRS Conservative Fund</th> <th>Affin Hwang AHAM PRS Shariah Growth Fund</th> <th>Affin Hwang AHAM Aiiiman PRS Moderate Fund</th> <th>AHAM Aiiiman PRS Shariah Conservative Fund</th> </tr> </thead> <tbody> <tr> <td>Specific Risks of Investing in the Core Funds and Non-core Islamic Core Fund</td> <td colspan="3"> <ul style="list-style-type: none"> •Equity investment risk •Credit or default risk •Interest rate risk •Collective investment scheme risk •Equity-linked instruments investment risk* •Counterparty risk* •Currency risk* •Country risk* •Derivatives risk* <p>*Only applicable to Affin Hwang AHAM PRS Growth Fund and Affin Hwang AHAM PRS Moderate Fund.</p> </td> <td colspan="2"> <ul style="list-style-type: none"> •Shariah-compliant equity investment risk •<u>Shariah-compliant equity-linked instruments investment risk*</u> •<u>Counterparty risk*</u> •Interest Profit rate risk •<u>Shariah-compliant</u> Islamic collective investment scheme risk •Currency risk •Country risk •Reclassification of Shariah status risk •<u>Shariah-compliance</u> Islamic derivatives risk <p>*Only applicable to Affin Hwang AHAM Aiiiman Shariah Growth Fund and Affin Hwang AHAM</p> </td> <td>17-22</td> </tr> </tbody> </table>	FUNDS INFORMATION						Page	FUNDS NAME	CORE FUNDS			NON-CORE ISLAMIC CORE FUND		Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM PRS Shariah Growth Fund	Affin Hwang AHAM Aiiiman PRS Moderate Fund	AHAM Aiiiman PRS Shariah Conservative Fund	Specific Risks of Investing in the Core Funds and Non-core Islamic Core Fund	<ul style="list-style-type: none"> •Equity investment risk •Credit or default risk •Interest rate risk •Collective investment scheme risk •Equity-linked instruments investment risk* •Counterparty risk* •Currency risk* •Country risk* •Derivatives risk* <p>*Only applicable to Affin Hwang AHAM PRS Growth Fund and Affin Hwang AHAM PRS Moderate Fund.</p>			<ul style="list-style-type: none"> •Shariah-compliant equity investment risk •<u>Shariah-compliant equity-linked instruments investment risk*</u> •<u>Counterparty risk*</u> •Interest Profit rate risk •<u>Shariah-compliant</u> Islamic collective investment scheme risk •Currency risk •Country risk •Reclassification of Shariah status risk •<u>Shariah-compliance</u> Islamic derivatives risk <p>*Only applicable to Affin Hwang AHAM Aiiiman Shariah Growth Fund and Affin Hwang AHAM</p>		17-22
FUNDS INFORMATION					Page																																														
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	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiiman PRS Shariah Growth Fund	Affin Hwang Aiiiman PRS Shariah Moderate Fund																																														
Specific Risks of Investing in the Core Funds and Non-core Fund	<ul style="list-style-type: none"> •Equity investment risk •Credit or default risk •Interest rate risk •Collective investment scheme risk •Equity-linked instruments investment risk* •Counterparty risk* •Currency risk* •Country risk* •Derivatives risk* <p>*Only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund.</p>			<ul style="list-style-type: none"> •Shariah-compliant equity investment risk •Credit or default risk •Interest rate risk •Shariah-compliant collective investment scheme risk •Currency risk •Country risk •Reclassification of Shariah status risk •Shariah-compliance derivatives risk 		17-19																																													
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		Aiiman PRS Shariah Moderate Fund.	
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44. "CHAPTER 3 – KEY DATA", Annual management Fee

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Annual Management Fee	Up to 1.8% per annum of the NAV of the Fund	Up to 1.5% per annum of the NAV of the Fund	Up to 1.3% per annum of the NAV of the Fund	Up to 1.8% per annum of the NAV of the Fund	Up to 1.5% per annum of the NAV of the Fund	50

"CHAPTER 3 – KEY DATA", Annual management Fee

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS			Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Annual Management Fee	Up to 1.8% per annum of the NAV of the Fund	Up to 1.5% per annum of the NAV of the Fund	Up to 1.3% per annum of the NAV of the Fund	Up to 1.8% per annum of the NAV of the Fund	Up to 1.5% per annum of the NAV of the Fund	Up to 1.3% per annum of the NAV of the Fund	50 54 - 55

45. "CHAPTER 3 – KEY DATA", Annual Trustee Fee and PPA Administration Fee

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Annual Trustee Fee	0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges, if any).					50
PPA Administration Fee	0.04% per annum of the NAV of the Fund					

"CHAPTER 3 – KEY DATA", Annual Trustee Fee and PPA Administration Fee

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS			Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Annual Trustee Fee	Up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges, if any).						50 54-55

	<p>PPA Administration Fee</p> <p style="text-align: center;">Up to 0.04% per annum of the NAV of the Fund</p>																																																																		
<p>46. "CHAPTER 3 – KEY DATA", <i>Fund Expenses, sixth bullet point</i></p> <table border="1" data-bbox="277 357 1180 772"> <thead> <tr> <th colspan="6">FUNDS INFORMATION</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="2">NON-CORE FUND</th> <th rowspan="2">Page</th> </tr> <tr> <th>Affin Hwang PRS Growth Fund</th> <th>Affin Hwang PRS Moderate Fund</th> <th>Affin Hwang PRS Conservative Fund</th> <th>Affin Hwang Aiiman PRS Shariah Growth Fund</th> <th>Affin Hwang Aiiman PRS Shariah Moderate Fund</th> </tr> </thead> <tbody> <tr> <td>Fund Expenses</td> <td colspan="5"> <ul style="list-style-type: none"> Cost, fees and expenses incurred for the modification of the Deed of the Scheme and the Funds of the Scheme other than those for the benefit of the private retirement scheme Provider and/or the Scheme Trustee; </td> <td>50</td> </tr> </tbody> </table>	FUNDS INFORMATION						FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	Fund Expenses	<ul style="list-style-type: none"> Cost, fees and expenses incurred for the modification of the Deed of the Scheme and the Funds of the Scheme other than those for the benefit of the private retirement scheme Provider and/or the Scheme Trustee; 					50	<p>"CHAPTER 3 – KEY DATA", <i>Fund Expenses, sixth bullet point</i></p> <table border="1" data-bbox="1205 357 1973 919"> <thead> <tr> <th colspan="7">FUNDS INFORMATION</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="3">NON-CORE-FUND-ISLAMIC CORE FUNDS</th> <th rowspan="2">Page</th> </tr> <tr> <th>Affin Hwang <u>AHAM</u> PRS Growth Fund</th> <th>Affin Hwang <u>AHAM</u> PRS Moderate Fund</th> <th>Affin Hwang <u>AHAM</u> PRS Conservative Fund</th> <th>Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund</th> <th>Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund</th> <th>AHAM <u>Aiiman PRS Shariah Conservative Fund</u></th> </tr> </thead> <tbody> <tr> <td>Fund Expenses</td> <td colspan="6"> <ul style="list-style-type: none"> Cost, fees and expenses incurred for the modification of the Deed of the Scheme and the Funds of the Scheme other than those for the benefit of the private retirement scheme Provider and/or the Scheme Trustee; </td> <td>55</td> </tr> </tbody> </table>	FUNDS INFORMATION							FUNDS NAME	CORE FUNDS			NON-CORE-FUND-ISLAMIC CORE FUNDS			Page	Affin Hwang <u>AHAM</u> PRS Growth Fund	Affin Hwang <u>AHAM</u> PRS Moderate Fund	Affin Hwang <u>AHAM</u> PRS Conservative Fund	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund	AHAM <u>Aiiman PRS Shariah Conservative Fund</u>	Fund Expenses	<ul style="list-style-type: none"> Cost, fees and expenses incurred for the modification of the Deed of the Scheme and the Funds of the Scheme other than those for the benefit of the private retirement scheme Provider and/or the Scheme Trustee; 						55												
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	Affin Hwang <u>AHAM</u> PRS Growth Fund	Affin Hwang <u>AHAM</u> PRS Moderate Fund	Affin Hwang <u>AHAM</u> PRS Conservative Fund	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund	AHAM <u>Aiiman PRS Shariah Conservative Fund</u>																																																													
Fund Expenses	<ul style="list-style-type: none"> Cost, fees and expenses incurred for the modification of the Deed of the Scheme and the Funds of the Scheme other than those for the benefit of the private retirement scheme Provider and/or the Scheme Trustee; 						55																																																												
<p>47. "CHAPTER 3 – KEY DATA", <i>Minimum Initial Subscription and Minimum Additional Subscription</i></p> <table border="1" data-bbox="277 971 1180 1417"> <thead> <tr> <th colspan="6">FUNDS INFORMATION</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="2">NON-CORE FUND</th> <th rowspan="2">Page</th> </tr> <tr> <th>Affin Hwang PRS Growth Fund</th> <th>Affin Hwang PRS Moderate Fund</th> <th>Affin Hwang PRS Conservative Fund</th> <th>Affin Hwang Aiiman PRS Shariah Growth Fund</th> <th>Affin Hwang Aiiman PRS Shariah Moderate Fund</th> </tr> </thead> <tbody> <tr> <td>Minimum Initial Subscription</td> <td>RM 100</td> <td>RM 100</td> <td>RM 100</td> <td>RM 100</td> <td>RM 100</td> <td rowspan="2">40</td> </tr> <tr> <td></td> <td colspan="5">Subject to change at the Provider's discretion, the investor may negotiate for a lower amount.</td> </tr> <tr> <td>Minimum</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	FUNDS INFORMATION						FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	Minimum Initial Subscription	RM 100	RM 100	RM 100	RM 100	RM 100	40		Subject to change at the Provider's discretion, the investor may negotiate for a lower amount.					Minimum							<p>"CHAPTER 3 – KEY DATA", <i>Minimum Initial Subscription and Minimum Additional Subscription</i></p> <table border="1" data-bbox="1205 971 1973 1417"> <thead> <tr> <th colspan="7">FUNDS INFORMATION</th> </tr> <tr> <th rowspan="2">FUNDS NAME</th> <th colspan="3">CORE FUNDS</th> <th colspan="3">NON-CORE-FUND-ISLAMIC CORE FUNDS</th> <th rowspan="2">Page</th> </tr> <tr> <th>Affin Hwang <u>AHAM</u> PRS Growth Fund</th> <th>Affin Hwang <u>AHAM</u> PRS Moderate Fund</th> <th>Affin Hwang <u>AHAM</u> PRS Conservative Fund</th> <th>Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund</th> <th>Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund</th> <th>AHAM <u>Aiiman PRS Shariah Conservative Fund</u></th> </tr> </thead> <tbody> <tr> <td colspan="7" style="text-align: center;">TRANSACTION DETAILS</td> </tr> </tbody> </table>	FUNDS INFORMATION							FUNDS NAME	CORE FUNDS			NON-CORE-FUND-ISLAMIC CORE FUNDS			Page	Affin Hwang <u>AHAM</u> PRS Growth Fund	Affin Hwang <u>AHAM</u> PRS Moderate Fund	Affin Hwang <u>AHAM</u> PRS Conservative Fund	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund	AHAM <u>Aiiman PRS Shariah Conservative Fund</u>	TRANSACTION DETAILS						
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TRANSACTION DETAILS																																																																			

um Additi onal Subscr ption	RM 50	RM 50	RM 50	RM 50	RM 50	
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Minim um Initial Subscr ption	RM 100	RM 100	RM 100	RM 100	RM 100	<u>RM 100</u>	4 14
	Subject to change at the Provider's discretion, the investor may negotiate for a lower amount.						
Minim um Additi onal Subscr ption	RM 50	RM 50	RM 50	RM 50	RM 50	<u>RM 50</u>	

48. "CHAPTER 3 – KEY DATA", *Circumstances of Withdrawal*

FUNDS INFORMATION						
FUND S NAME	CORE FUNDS			NON-CORE FUND		P a g e
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Circu mstan ces of Withd rawal	Members may request withdrawals under the following circumstances:					4 0- 4 1
	<ul style="list-style-type: none"> (a) After the day the Member reaches the Retirement Age, withdrawals may be made in part or in full; (b) Prior to the Member reaching the Retirement Age, withdrawals from Sub-account B may be made in part or in full; (c) Following the death of a Member, withdrawals may be made in part or in full and is subject to the authorisation of the PPA; (d) In the case of permanent departure of a Member from Malaysia, only full withdrawals may be made; (e) Due to permanent total disablement, serious disease or mental disability of a Member, only full withdrawals may be made. 					

"CHAPTER 3 – KEY DATA", *Circumstances of Withdrawal*

FUNDS INFORMATION							
FUND S NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUND			P a g e
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservat ive Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Circu mstan ces of Withd rawal	Members may request withdrawals of <u>vested Units</u> under the following circumstances:					4 0 = 4 14	
	<ul style="list-style-type: none"> (a) After the day the Member reaches the Retirement Age, withdrawals may be made in part or in full; (b) Prior to the Member reaching the Retirement Age, withdrawals from Sub-account B may be made in part or in full <u>and shall be subject to a tax penalty</u>; (c) Following the death of a Member, withdrawals may be made in part or in full and is subject to the authorisation of the PPA; (d) In the case of permanent departure of a Member from Malaysia, only full withdrawals may be made; 					4 6	

<p><u>Depending on the withdrawal circumstances, request may be submitted for payment in part or in full. Withdrawal request is subject to the following conditions:</u></p> <p>(a) Pre-retirement withdrawal can only be requested by a Member from any fund within a private retirement scheme after one (1) year from the first contribution (whether by Member or employer on behalf of its employee) with that private retirement scheme provider;</p> <p>(b) Any subsequent pre-retirement withdrawal can only be requested by a Member once every calendar year from the Provider or other private retirement scheme provider (from one or multiple funds under this Scheme or other private retirement schemes); and</p> <p>(c) The following requests by a Member are not considered as withdrawal from the Scheme:</p> <p>(i) The exercise of any cooling-off right;</p> <p>(ii) Redemption of Units following a request by a Member to transfer the proceeds of such withdrawal to another private retirement scheme operated by another private retirement scheme provider; and</p> <p>(i) Switching of Units of a Fund with the Units of any other Fund of the Scheme.</p> <p>Note: Members who hold conditionally vested Units are not permitted to withdraw their Units. In this case, it would apply to contribution made by employer on behalf of the employee which may be subject to a Vesting Schedule. Withdrawal of Units can only be made when Units issued pursuant to such contributions are vested Units.</p>	<p>(e) Due to permanent total disablement, serious disease or mental disability of a Member, only full withdrawals may be made;</p> <p>(f) <u>For healthcare purpose, withdrawals from Sub-account B may be made in part or in full for a Member's own self or a Member's immediate family. Such withdrawals are only permitted for illnesses listed in the relevant schedule of the Guidelines; or</u></p> <p>(g) <u>For housing purpose, withdrawals from Sub-account B may be made in part or in full provided that the Members have a minimum balance of RM500 in their Sub-account B.</u></p> <p><u>Depending on the withdrawal circumstances, request may be submitted for payment in part or in full. Withdrawal request is subject to the following conditions:</u></p> <p>(a) Pre-retirement withdrawal can only be requested by a Member from any fund within a private retirement scheme after one (1) year from the first contribution (whether by Member or employer on behalf of its employee) with that private retirement scheme provider;</p> <p>(b) Any subsequent pre-retirement withdrawal can only be requested by a Member once every calendar year from the Provider or other private retirement scheme provider (from one or multiple funds under this Scheme or other private retirement schemes); and</p> <p>(c) The following requests by a Member are not considered as withdrawal from the Scheme:</p> <p>(i) The exercise of any € Cooling-off € Right;</p> <p>(ii) Redemption of Units following a request by a Member to transfer the proceeds of such withdrawal to another private retirement scheme operated by another private retirement scheme provider; and</p> <p>(iii) Switching of Units of a Fund with the Units of any other Fund of the Scheme.</p> <p>Note: Members who hold conditionally vested Units are not permitted to withdraw their Units. In this case, it would apply to contribution made by employer on behalf of the employee which may be subject to a Vesting Schedule. Withdrawal of Units can only be made when Units issued pursuant to such contributions are vested Units.</p>
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49.

“CHAPTER 3 – KEY DATA”, *Period of Payment of Withdrawal Proceeds*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Period of Payment of Withdrawal Proceeds	<p>The Provider shall pay to the Member the withdrawal proceeds within ten (10) days of receiving a completed withdrawal request form from the Member. On the withdrawal request form, Member must elect whether to receive the proceeds by way of cheque or telegraphic transfer. If cheque is elected, it will be issued in the name of the Member. If telegraphic transfer is elected, proceeds will be transferred to the Member’s bank account.</p> <p>In the event of death of a Member, payment to the trustee, executor or administrator of the estate of the deceased Member requires the prior authorization of the PPA. The Provider shall pay to the trustee, executor or administrator of the estate of the deceased Member the withdrawal proceeds within ten (10) days after the PPA’s authorization is received by the Provider and provided that all documentations are completed and verifiable.</p> <p>Note: The Provider will deduct 8% tax penalty (or such other applicable tax penalty) which may be imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal from Sub-Account B before making payment to the Member. For the avoidance of doubt, the tax penalty will not apply for pre-retirement withdrawals due to death of a Member permanent departure of the Member from Malaysia or the suffering of permanent total disablement, serious disease or mental disability by a Member.</p>					46-47

“CHAPTER 3 – KEY DATA”, *Period of Payment of Withdrawal Proceeds*

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUND			Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Period of Payment of Withdrawal Proceeds	<p>The Provider shall pay to the Member the withdrawal proceeds within ten (10) days of receiving a completed withdrawal request form from the Member. On the withdrawal request form, Member must elect whether to receive the proceeds by way of cheque or telegraphic transfer. If cheque is elected, it will be issued in the name of the Member. If telegraphic transfer is elected, proceeds will be transferred to the Member’s bank account.</p> <p>In the event of death of a Member, payment to the <u>Nominee</u>, trustee, executor or administrator of the estate of the deceased Member requires the prior <u>authorization authorisation</u> of the PPA. The Provider shall pay to the <u>Nominee</u>, trustee, executor or administrator of the estate of the deceased Member the withdrawal proceeds within ten (10) days after the PPA’s <u>authorization authorisation</u> is received by the Provider and provided that all documentations are completed and verifiable.</p> <p>Note: The Provider will deduct 8% tax penalty (or such other applicable tax penalty) which may be imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal from Sub-Account <u>Sub-account B</u> before making payment to the Member. For the avoidance of doubt, the tax penalty will not apply for pre-retirement withdrawals due to death of a Member, permanent departure of the a Member from Malaysia or, the suffering of permanent total disablement, serious disease or mental disability by a Member, <u>for healthcare purpose or for housing purpose.</u></p>						46-47

50.

“CHAPTER 3 – KEY DATA”, *Switching Facility*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate	Affin Hwang PRS Conservative	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	

“CHAPTER 3 – KEY DATA”, *Switching Facility*

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS			Page
	Affin Hwang AHAM	Affin Hwang AHAM	Affin Hwang AHAM	Affin Hwang AHAM Aiiman PRS	Affin Hwang AHAM Aiiman PRS	AHAM Aiiman PRS Shariah	

		Fund	Fund		
Switching Facility	Members are allowed to switch to another Fund within the Scheme at the prevailing Selling Price of the intended Fund. Please note that switching from Affin Hwang Aiiman PRS Shariah Growth Fund , and Affin Hwang Aiiman PRS Shariah Moderate Fund to a conventional fund is discouraged for Muslim Members.				48

	PRG Growth Fund	PRM Moderate Fund	PRC Conservative Fund	Shariah Growth Fund	Shariah Moderate Fund	Conservative Fund	
Switching Facility	Members are allowed to switch from and to another Fund within the Scheme at the prevailing Selling Price of the intended Fund. Please note that switching from Affin Hwang - AHAM Aiiman PRS Shariah Growth Fund, and Affin Hwang - AHAM Aiiman PRS Shariah Moderate Fund and AHAM Aiiman PRS Shariah Conservative Fund to a conventional fund is discouraged for Muslim Members.						48

51. "CHAPTER 3 – KEY DATA", *Distribution Policy and Mode of Distribution*

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Distribution Policy and Mode of Distribution	The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	52
*All distributions will be automatically reinvested on behalf of the Members based on the NAV per Unit of the Fund(s), computed at the close of the second (2nd) Business Day after the distribution declaration date.						

"CHAPTER 3 – KEY DATA", *Distribution Policy and Mode of Distribution*

FUNDS INFORMATION							
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS			Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	
Distribution Policy and Mode of Distribution	The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	The Fund will endeavour to declare distribution* on a semi-annual basis after the end of its first financial year, subject to the availability of income.	52

*All distributions will be automatically reinvested on behalf of the Members based on the NAV per Unit of the Fund(s), computed at the close of the second (2nd) Business Day after the distribution declaration date.

52. "CHAPTER 3 - KEY DATA", Designated Fund Manager of the Provider

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Designated of the Fund Manager	David Ng Kong Cheong	David Ng Kong Cheong	David Ng Kong Cheong & Esther Teo Keet Ying	David Ng Kong Cheong	David Ng Kong Cheong	62-63

"CHAPTER 3 - KEY DATA", Designated Fund Manager of the Provider

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND-ISLAMIC CORE FUNDS		Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	
Designated of the Fund Manager	David Ng Kong Cheong	David Ng Kong Cheong	David Ng Kong Cheong & Esther Teo Keet Ying	David Ng Kong Cheong	David Ng Kong Cheong	62-63

53. "CHAPTER 3 – KEY DATA", Deed that govern the Fund(s)

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE FUND		Page
	Affin Hwang PRS Growth Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	
Deed that	Restated Deed dated 18 December 2017					

"CHAPTER 3 – KEY DATA", Deed that govern the Fund(s)

FUNDS INFORMATION						
FUNDS NAME	CORE FUNDS			NON-CORE ISLAMIC CORE FUND		Page
	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM PRS Conservative Fund	Affin Hwang AHAM Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund	
Deed that	Restated Deed dated 18 December 2017					

govern the Fund(s)		Deed that govern the Fund(s)	Restated Deed dated 18 December 2017 <u>as amended by the first supplemental restated deed dated 11 December 2020 and the second supplemental restated deed dated 27 April 2022.</u>
54.	<p>“CHAPTER 4 – RISK FACTORS”, Section 4.2 Specific Risks for the Core Funds</p> <p>Credit or default risk The risk arises when the issuers or Financial Institution of the permitted investments do not make timely payment of profit and/or principal amount. This may lead to default in the payment of profit and/or principal amount and ultimately the value of the Fund may be adversely affected. The management of credit risk is largely accounted for by the Provider’s management of issuer or Financial Institution specific risk. This refers to the emphasis on credit analysis conducted to determine the issuer’s or the Financial Institution’s ability to pay the promised payments.</p> <p>Interest rate risk Fixed income instruments (including money market instruments) are subject to interest rate fluctuations. Investments in fixed income instruments (including money market instruments) may be affected by unanticipated rise (or fall) in interest rates. This risk can largely be eliminated by holding the instruments until their maturity. The Fund also manages interest rate risk by considering each instrument’s sensitivity to interest rate changes as measured by its duration. When interest rates are expected to increase, the Fund would then likely seek to switch to instruments with shorter duration that are less sensitive to interest rate changes.</p> <p>Currency risk (only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund) Currency risk is also known as foreign exchange risk. It is a risk associated with investments denominated in foreign currencies. When the foreign currencies fluctuate unfavourably against Ringgit Malaysia, this will result in the value of the Funds’ investment to depreciate which will in turn affect the Members’ investments in the Funds.</p> <p>Country risk (only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund) The foreign investment of a Fund may be affected by risks specific to the country in which it invests. Such risks, which include changes in a country’s economic fundamentals, social and political stability, currency movements and foreign investment policies, may have an impact on the prices of the Fund’s investment in that country. Consequently, it may also affect the Fund’s NAV.</p> <p>Derivatives risk (only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund) The Provider may use derivatives for investment purposes. 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 derivatives, the implied future direction of the underlying assets and other factors. Any adverse changes in the factors mentioned above may result in a lower NAV price.</p>	<p>“CHAPTER 4 – RISK FACTORS”, Section 4.2 Specific Risks for the Core Funds</p> <p>Credit or default risk The risk arises when the issuers or Financial Institution of the permitted investments do not make timely payment of profit and/or principal amount. This may lead to default in the payment of profit and/or principal amount and ultimately the value of the Fund may be adversely affected. The management of credit risk is largely accounted for by the Provider’s management of issuer or Financial Institution specific risk. This refers to the emphasis on credit analysis conducted to determine the issuer’s or the Financial Institution’s ability to pay the promised payments. <u>As the Fund may also invest in fixed income instruments that are unrated and rated below the BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies, this will imply a higher credit risk.</u></p> <p>Interest rate risk <u>Fixed income instruments (including money market instruments) are subject to interest rate fluctuations. Investments in fixed income instruments (including money market instruments) may be affected by unanticipated rise (or fall) in interest rates. This risk can largely be eliminated by holding the instruments until their maturity. The Fund also manages interest rate risk by considering each instrument’s sensitivity to interest rate changes as measured by its duration. When interest rates are expected to increase, the Fund would then likely seek to switch to instruments with shorter duration that are less sensitive to interest rate changes.</u></p> <p>Interest rate risk <u>This risk refers to the impact of interest rate changes on the valuation of money market instruments. Generally, movement in interest rates affects the prices of money market instruments inversely. For example, when interest rates rise, prices of money market instruments will fall. The fluctuations of the prices of money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding money market instruments until their maturity. We also manage interest rate risk by considering each money market instruments’ sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to money market instruments 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.</u></p> <p>Currency risk <u>(only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund)</u> Currency risk is also known as foreign exchange risk. It is a risk associated with investments denominated in foreign currencies. When the foreign currencies fluctuate unfavourably against Ringgit Malaysia, this will result in the value of the Funds’ investment to depreciate which will in turn affect the Members’ investments in the Funds.</p> <p>Country risk</p>	

		<p>(only applicable to Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund)</p> <p>The foreign investment of a Fund may be affected by risks specific to the country in which it invests. Such risks, which include changes in a country's economic fundamentals, social and political stability, currency movements and foreign investment policies, may have an impact on the prices of the Fund's investment in that country. Consequently, it may also affect the Fund's NAV.</p> <p>Derivatives risk (only applicable to Affin Hwang AHAM PRS Growth Fund and Affin Hwang AHAM PRS Moderate Fund)</p> <p>The Provider may use derivatives for investment purposes. 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 derivatives, the implied future direction of the underlying assets and other factors. Any adverse changes in the factors mentioned above may result in a lower NAV price and higher volatility for the Funds' NAV.</p>
55.	<p>"CHAPTER 4 – RISK FACTORS", Section 4.3 Specific Risks for the Non-Core Funds</p> <p>Nil.</p> <p>Nil.</p>	<p>"CHAPTER 4 – RISK FACTORS", Section 4.3 Specific Risks for the Non-Islamic Core Funds</p> <p>Shariah-compliant equity-linked instruments investment risk (only applicable to AHAM Aiiman PRS Shariah Growth Fund and AHAM Aiiman PRS Shariah Moderate Fund)</p> <p><u>Shariah-compliant equity-linked instruments would include but are not limited to Shariah-compliant equity-linked notes. Investments in Shariah-compliant equity-linked instruments can provide the Fund with the exposure to underlying assets in certain countries which restrict foreign direct investment into its equity market. Shariah-compliant equity-linked instruments referenced to underlying securities or indices, are subject to both counterparty risk (see "Counterparty risk" below) and the inherent risk of the underlying investment.</u></p> <p><u>The pricing of Shariah-compliant equity-linked instruments will depend on the growth and performance of the underlying equities (see also "Shariah-compliant equity investment risk" above), which would consequentially affect the pricing of the Shariah-compliant equity-linked instruments. The NAV of the Fund may also be impacted by the valuation of the Shariah-compliant equity-linked instruments. Factors that may impact the valuation of the Shariah-compliant equity-linked instruments include, but are not limited to movement of the underlying asset, volatility of the underlying assets, profit rate levels, the correlation of the underlying assets, the implied future direction of the price of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the Shariah-compliant equity-linked instruments. If, in the opinion of the Provider, there is material adverse change to the pricing and valuation of the underlying Shariah-compliant equities, the Provider may consider unwinding the Shariah-compliant equity-linked instruments to mitigate potential losses that may arise.</u></p> <p>Counterparty risk (only applicable to AHAM Aiiman PRS Shariah Growth Fund and AHAM Aiiman PRS Shariah Moderate Fund)</p> <p><u>Counterparty risk concerns the Fund's investment in Shariah-compliant equity-linked instruments and Islamic derivatives ("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</u></p>

Interest rate risk

Shariah-compliant fixed income instruments (“investments”) are subject to interest rate fluctuations. Generally, movement in interest rates affects the prices of the investments inversely, for example, when interest rates rise, prices of the investments 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 Provider also manages interest rate risk by considering each investments’ sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to invest in investments that are less sensitive to interest rate changes.

Shariah-compliant collective investment scheme risk

As the Funds are allowed to invest in Shariah-compliant collective investment schemes, any adverse effect on the Shariah-compliant collective investment schemes managed by the Provider will impact the NAV of the Fund. For example, the Shariah-compliant collective investment schemes may under-perform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the Shariah-compliant collective investment schemes.

Reclassification of Shariah status risk

This risk refers to the risk that the currently held Shariah-compliant securities by the Fund may be reclassified to be Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council of Securities Commission Malaysia (SACSC) or the Shariah Adviser for the Fund. If this occurs, then the value of the Fund may be adversely affected as the investments will be disposed of at cost, discounting any unrealised gains prior to the sale. The Provider will take the necessary steps to dispose of such securities in accordance with the advice from the Shariah Adviser.

Shariah-compliant derivatives risk

The Provider may use Shariah-compliant derivatives for investment purposes. Valuation of Shariah-compliant 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 Shariah-compliant derivatives, the implied future direction of the underlying assets and other factors. Any adverse changes in the factors mentioned above, may result in a lower NAV price.

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.

Interest Profit rate risk

Shariah compliant fixed income instruments (“investments”) Sukuk and Islamic money market instruments are subject to interest profit rate fluctuations. Generally, movement in interest profit rates affects the prices of investment Sukuk and Islamic money market instruments inversely, for example, for example, when interest profit rates rise, prices of the investment Sukuk and Islamic money market instruments will fall. The fluctuations of the prices of the investment Sukuk and Islamic money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the investment Sukuk and Islamic money market instruments until their maturity. The Provider We also manage interest profit rate risk by considering each investments’ Sukuk’s and Islamic money market instruments’ sensitivity to interest profit rate changes. When interest profit rates are expected to increase, the Fund would then likely seek to invest in investments switch to Sukuk and Islamic money market instruments that are less sensitive to interest profit rate changes. For investments into Islamic deposits, the fluctuations in the profit rates will not affect the placement of Islamic deposits but will result in the opportunity loss by the Fund if the placement of Islamic deposits is made at lower profit rates.

Shariah-compliant Islamic collective investment scheme risk

As the Funds are allowed to invest in Shariah-compliant Islamic collective investment schemes, any adverse effect on the Shariah-compliant Islamic collective investment schemes managed by the Provider will impact the NAV of the Fund. For example, the Shariah-compliant Islamic collective investment schemes may under-perform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the Shariah-compliant Islamic collective investment schemes. In addition, any mismanagement of the collective investment schemes or poor decisions taken by the target fund manager may adversely affect the NAV of the collective investment schemes and hence, the Fund.

Reclassification of Shariah status risk

With reference to “Shariah Investment Guidelines” section on page 37, this risk refers to the risk that the currently held Shariah-compliant securities by the Fund may be reclassified to be Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council of Securities Commission Malaysia (SACSC) SAC of the SC or the Shariah Adviser. for the Fund. If this occurs, then the value of the Fund may be adversely affected as the investments will be disposed of at cost, discounting any unrealised gains prior to the sale. The Provider will take the necessary steps to dispose of such securities in accordance with the advice from the Shariah Adviser.

Shariah-compliant Islamic derivatives risk

(only applicable to ~~Affin Hwang – AHAM Aiman PRS Shariah Growth Fund and Affin Hwang AHAM Aiman PRS Shariah Moderate Fund~~)

The Provider may use Shariah-compliant Islamic derivatives for investment purposes. Valuation of Shariah-compliant Islamic derivatives takes into account a multitude of factors such as price of the underlying assets, volatility of underlying assets, interest profit rate levels, the correlation between the underlying assets and the Shariah-compliant Islamic derivatives, the implied future direction of the underlying assets and other factors. Any adverse changes in the factors mentioned above, may result in a lower NAV.

<p>56.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, first and second paragraphs</p> <p>Affin Hwang Private Retirement Scheme has been set up with the purpose of providing an avenue for Members to facilitate an accumulation of wealth for their retirement needs. The Scheme comprises five (5) Funds which are divided into two (2) categories – Core Funds and Non-core Funds. The Funds within this Scheme have been carefully crafted out with the purpose of achieving long term optimum returns, through the Provider’s stringent investment process with the emphasis of meeting the individual Fund’s investment objective. The five (5) Funds offered under this Scheme also cater for the diverse retirement needs of Members who may have varying risk profiles. The details of the Funds are as follows:</p> <p>Core Funds</p> <ol style="list-style-type: none"> 1) Affin Hwang PRS Growth Fund 2) Affin Hwang PRS Moderate Fund 3) Affin Hwang PRS Conservative Fund <p>Non-core Funds</p> <ol style="list-style-type: none"> 4) Affin Hwang Aiiman PRS Shariah Growth Fund 5) Affin Hwang Aiiman PRS Shariah Moderate Fund <p>To better understand the Funds we have on offer and assist you in making an informed investment decision, detailed information on each of the Funds are available in <i>Section 5.1 to Section 5.5</i> below.</p>	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, first and second paragraphs</p> <p>Affin Hwang <u>AHAM</u> Private Retirement Scheme has been set up with the purpose of providing an avenue for Members to facilitate an accumulation of wealth for their retirement needs. The Scheme comprises five (5) <u>six (6)</u> Funds which are divided into two (2) categories – Core Funds and Non-core <u>Islamic Core</u> Funds. The Funds within this Scheme have been carefully crafted out with the purpose of achieving long term optimum returns, through the Provider’s stringent investment process with the emphasis of meeting the individual Fund’s investment objective. The five (5) <u>six (6)</u> Funds offered under this Scheme also cater for the diverse retirement needs of Members who may have varying risk profiles. The details of the Funds are as follows:</p> <p>Core Funds</p> <ol style="list-style-type: none"> 1) Affin Hwang <u>AHAM</u> PRS Growth Fund 2) Affin Hwang <u>AHAM</u> PRS Moderate Fund 3) Affin Hwang <u>AHAM</u> PRS Conservative Fund <p>Non-core Islamic Core Funds</p> <ol style="list-style-type: none"> 4) Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund 5) Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund 6) <u>AHAM</u> Aiiman PRS Shariah Conservative Fund <p>To better understand the Funds that we have on offer and assist you in making an informed investment decision, detailed information on each of the Funds are available in <i>Section 5.1 to Section 5.5 5.6</i> below.</p>								
<p>57.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.1 Affin Hwang PRS Growth Fund, Asset Allocation</p> <p>The Fund’s asset allocation is as follows:</p> <table border="1" data-bbox="398 970 943 1046"> <tr> <td>Equities and equity-linked instruments</td> <td>0% to 70%</td> </tr> <tr> <td>Fixed income instruments</td> <td>30% to 100%</td> </tr> </table> <p>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Equities and equity-linked instruments	0% to 70%	Fixed income instruments	30% to 100%	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5.1 Affin Hwang <u>AHAM</u> PRS Growth Fund, Asset Allocation</p> <p>The Fund’s asset allocation is as follows:</p> <table border="1" data-bbox="1328 970 1912 1046"> <tr> <td>Equities and equity-linked instruments</td> <td>0% to 70 <u>90</u>%</td> </tr> <tr> <td>Fixed income instruments</td> <td>30 <u>10</u>% to 100%</td> </tr> </table> <p>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Equities and equity-linked instruments	0% to 70 <u>90</u> %	Fixed income instruments	30 <u>10</u> % to 100%
Equities and equity-linked instruments	0% to 70%									
Fixed income instruments	30% to 100%									
Equities and equity-linked instruments	0% to 70 <u>90</u> %									
Fixed income instruments	30 <u>10</u> % to 100%									
<p>58.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.1 Affin Hwang PRS Growth Fund, Investment Strategy</p> <p>To achieve the objective of generating capital growth, the Fund will invest in a portfolio of mixed assets. Because of the Fund’s relatively aggressive nature, the Fund will be investing in a portfolio of growth biased equities to achieve capital growth. The Fund’s exposure into the equity markets will be capped at a maximum of 70% of the Fund’s NAV and it may include foreign exposure to increase the portfolio’s investment opportunities.</p> <p>The Fund will also have a minimum of 30% of its NAV investing in both local and foreign fixed income instruments such as government bonds, treasury bills, private debt securities and other permitted investments</p>	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5.1 Affin Hwang <u>AHAM</u> PRS Growth Fund, Investment Strategy</p> <p>To achieve the objective of generating capital growth, the Fund will invest in a portfolio of mixed assets. Because of the Fund’s relatively aggressive nature, the Fund will be investing <u>mainly</u> in a portfolio of growth biased equities to achieve capital growth. The Fund’s exposure <u>into</u> the equity markets will be capped at a maximum of 7 <u>90</u>% of the Fund’s NAV and <u>it may include foreign exposure</u> will include investments in Foreign Markets to increase the <u>portfolio’s</u> Fund’s investment and diversification opportunities. The Fund may also invest in collective investment schemes that <u>have similar objectives to the Fund.</u></p> <p>The Fund will also have a minimum of 3 <u>10</u>% of its NAV investing <u>invested</u> in both local and foreign</p>								

<p>as listed in Section 5.10 below. The Provider will mainly invest in fixed income instruments with a minimum of BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. However, the Provider may also take on exposure in fixed income instruments that are unrated (subject to the Provider’s internal credit analysis) and fixed income instruments that are rated below the BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 30% of the Fund’s NAV. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk.</p> <p>The Fund will have a minimum of 70% of its foreign exposure investing within the Asia ex Japan region where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not be limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea.</p> <p>The Fund may invest in derivatives, such as foreign exchange forward contracts and cross currency swaps mainly for hedging purposes. Foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund’s NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p> <p>The Fund may also invest into structured products such as, but not limited to, equity linked notes. Investment into these structured products will provide the Fund with the exposure to the reference asset. Each of these products has its own targeted maturity and will expose investors to the price fluctuations of the stock that the equity linked note is linked to. As a result, any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund i.e., if the price of the structured product sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into a structured product will also expose the Fund to counterparty risk, which the Provider will attempt to mitigate by carrying out a stringent selection process on the counterparty prior to an investment being made.</p>	<p>fixed income instruments such as government bonds, treasury bills, private debt securities and other permitted investments as listed in Section 5.10-5.11 below. The Provider will mainly invest in fixed income instruments with a minimum of BBB2 / P2 ratings by RAM or equivalent rating by other credit rating agencies. However, the Provider may also take on exposure in fixed income instruments that are unrated (subject to the Provider’s internal credit analysis) and fixed income instruments that are rated below the BBB2 / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 30% of the Fund’s NAV. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk.</p> <p>The Fund will have a minimum of 70% of its foreign exposure investing within the Asia ex Japan region where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not be limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea.</p> <p>The Fund may invest in derivatives, such as <u>index futures</u>, foreign exchange forward contracts and cross currency swaps mainly for hedging purposes. Foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund’s NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p> <p>The Fund may also invest <u>into</u> in structured products such as, but not limited to, equity-linked notes. Investments <u>into</u> these structured products will provide the Fund with the exposure to the reference asset. Each of these structured products has its own targeted maturity and will expose investors to the price fluctuations of the stock that to which the equity-linked note is linked to. As a result, any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund i.e., if the price of the structured product sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments <u>into in</u> a structured product will also expose the Fund to counterparty risk, which the Provider will attempt to mitigate by carrying out a stringent selection process on the counterparty prior to an investment being made.</p>
<p>59. “CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.1 Affin Hwang PRS Growth Fund, Performance Benchmark</p> <p>35% FTSE Bursa Malaysia Top 100 Index 35% MSCI AC Asia ex Japan Index 30% Maybank 12-Month Fixed Deposit Rate</p> <p>As there is no direct index to track a similar strategy that the Fund intends to employ, a composite benchmark</p>	<p>“CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.1 Affin Hwang AHAM PRS Growth Fund, Performance Benchmark</p> <p>35% FTSE Bursa Malaysia Top 100 Index 35% MSCI AC Asia ex Japan Index 30% Maybank 12-Month Fixed Deposit Rate</p> <p>50% FTSE Bursa Malaysia Top 100 Index 10% MSCI AC World Index 10% MSCI AC Asia ex Japan Index 30% Maybank 12-Month Fixed Deposit Rate</p> <p>As there is no direct index to track a similar strategy that the Fund intends to employ, a composite</p>

<p>of the underlying exposures of the Fund has been chosen as the Fund's benchmark.</p> <p>As an aggressively managed portfolio, the Provider will work towards maintaining 70% of the Fund's NAV in equities, with possible exposure into the Asian ex Japan region. As such, the portfolio's equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia Top 100 Index as well as the MSCI AC Asia ex Japan Index in equal weighting. The Fund's fixed income investments will be benchmarked against the Maybank 12-month Fixed Deposit Rate.</p> <p>Please note that the risk profile of the Performance Benchmark does not reflect that of the Fund.</p> <p><i>Source:</i> FTSE Bursa Malaysia Top 100 Index: http://www.ftse.com/Indices/FTSE_Bursa_Malaysia_Index_Series/index.jsp</p> <p>MSCI AC Asia ex Japan Index: http://www.msci.com/products/indices/tools/</p> <p>Maybank 12-Month Fixed Deposit Rate: Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p><i>(Please note that Members may also obtain information on the Performance Benchmark from the Provider upon request.)</i></p>	<p>benchmark of the underlying exposures of the Fund has been chosen as the Fund's benchmark.</p> <p>As an aggressively managed portfolio, the Provider will work towards maintaining at least 70% of the Fund's NAV in equities, with possible exposure into globally and within the Asian ex Japan region. As such, the portfolio's equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia Top 100 Index, <u>MSCI AC World Index</u> as well as the MSCI AC Asia ex Japan Index in a weighting <u>proportional to the Fund's expected long-term allocation to these regions</u>. The Fund's fixed income investments will be benchmarked against the Maybank 12-Month Fixed Deposit Rate.</p> <p>Please note that the risk profile of the <u>P</u>erformance <u>B</u>enchmark does not reflect that of the Fund.</p> <p>Sources: <u>FTSE Bursa Malaysia Top 100 Index:</u> http://www.ftse.com/Indices/FTSE_Bursa_Malaysia_Index_Series/index.jsp</p> <p><u>MSCI AC Asia ex Japan Index:</u> http://www.msci.com/products/indices/tools/</p> <p><u>Maybank 12-Month Fixed Deposit Rate:</u> Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p><u>FTSE Bursa Malaysia Top 100 Index:</u> https://www.ftserussell.com/products/indices/bursa-malaysia</p> <p><u>MSCI AC World Index:</u> https://www.msci.com/index-tools</p> <p><u>MSCI AC Asia ex Japan Index:</u> https://www.msci.com/index-tools</p> <p><u>Maybank 12-Month Fixed Deposit Rate:</u> Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p><i>(Please note that Members may also obtain information on the <u>P</u>erformance <u>B</u>enchmark from the Provider upon request.)</i></p>
<p>60. "CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.1 Affin Hwang PRS Growth Fund, Member Profile</p> <p>(i) Suitable for Members who:</p> <ul style="list-style-type: none"> • seek potential capital growth; • are risk tolerant; <p>(ii) If under the Default Option, you are in the age group of below forty (40) years old.</p>	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.1 Affin Hwang AHAM PRS Growth Fund, Member Profile</p> <p>(i) Suitable for Members who:</p> <ul style="list-style-type: none"> • seek potential capital growth; • are risk tolerant; <p>(ii) If under the Default Option, you are in the age group of below forty (40) <u>forty five (45)</u> years old.</p>
<p>61. "CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.2 Affin Hwang PRS Moderate Fund, Investment Strategy</p> <p>The Fund will be investing into a portfolio which will mainly consist of dividend paying equities and fixed income instruments to achieve income and capital growth. The Fund's portfolio may also include foreign equities exposure to increase the portfolio's investment opportunities. The Fund's exposure into the equity markets will be capped at a maximum of 60% of the Fund's NAV.</p>	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.2 Affin Hwang AHAM PRS Moderate Fund, Investment Strategy</p> <p>The Fund will be investing <u>into</u> in a portfolio which will mainly consist of <u>dividend paying</u> equities and fixed income instruments to achieve income and capital growth. <u>The Fund's portfolio may also include foreign equities exposure to increase the portfolio's investment opportunities.</u> The Fund's exposure <u>into</u> in the equity markets will be capped at a maximum of 60% of the Fund's NAV <u>and will</u></p>

	<p>The Fund will also have a minimum of 40% of its NAV investing in both local and foreign fixed income instruments such as government bonds, treasury bills, private debt securities and other permitted investments as listed in Section 5.10 below. The Provider will invest in fixed income instruments with a minimum of BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. However, the Provider may also take on exposure of fixed income instruments that are unrated (subject to the Provider’s internal credit analysis) and fixed income instruments that are rated below the BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 30% of the Fund’s NAV. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk.</p> <p>The Fund will have a minimum of 70% of its foreign exposure investing within the Asia ex Japan region where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not be limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea.</p> <p>The Fund may invest in derivatives, such as foreign exchange forward contracts and cross currency swaps mainly for hedging purposes. Foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund’s NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p> <p>The Fund may also invest into structured products such as, but not limited to, equity linked notes. Investment into these structured products will provide the Fund with the exposure to the reference asset. Each of these products has its own targeted maturity and will expose investors to the price fluctuations of the stock that the equity linked note is linked to. As a result, any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund i.e., if the price of the structured product sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into a structured product will also expose the Fund to counterparty risk, which the Provider will attempt to mitigate by carrying out a stringent selection process on the counterparty prior to an investment being made.</p>	<p><u>include investments in Foreign Markets to increase the Fund’s investment and diversification opportunities. The Fund may also invest in collective investment schemes that have similar investment objectives to the Fund.</u></p> <p>The Fund will also have a minimum of 40% of its NAV invested in both local and foreign fixed income instruments <u>such as government bonds, treasury bills, private debt securities and other permitted investments</u> as listed in Section <u>5.10 5.11</u> below. The Provider will invest in fixed income instruments with a minimum of <u>BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies.</u> However, the Provider may also take on exposure of <u>in fixed income instruments that are unrated (subject to the Provider’s internal credit analysis) and fixed income instruments that are rated below the BBB3 / P2 ratings by RAM or equivalent rating by other credit rating agencies.</u> To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 30% of the Fund’s NAV. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk.</p> <p><u>The Fund will have a minimum of 70% of its foreign exposure investing within the Asia ex Japan region where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not be limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea.</u></p> <p>The Fund may invest in derivatives, such as <u>index futures</u>, foreign exchange forward contracts and cross currency swaps mainly for hedging purposes. Foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund’s NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p> <p>The Fund may also invest <u>into</u> structured products such as, but not limited to, equity-linked notes. Investments <u>into</u> these structured products will provide the Fund with the exposure to the reference asset. Each of these <u>structured</u> products has its own targeted maturity and will expose investors to the price fluctuations of the stock <u>that to which</u> the equity-linked note is linked <u>to</u>. As a result, any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund i.e., if the price of the structured product sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments <u>into</u> a structured product will also expose the Fund to counterparty risk, which the Provider will attempt to mitigate by carrying out a stringent selection process on the counterparty prior to an investment being made.</p>
62.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.2 Affin Hwang PRS Moderate Fund, Performance Benchmark</p> <p>30% FTSE Bursa Malaysia Top 100 Index 30% Dow Jones / Asia Pacific Select Dividend 30 Index 40% Maybank 12-Month Fixed Deposit Rate</p>	<p>“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.2 Affin Hwang AHAM PRS Moderate Fund, Performance Benchmark</p> <p><u>30% FTSE Bursa Malaysia Top 100 Index</u> <u>30% Dow Jones / Asia Pacific Select Dividend 30 Index</u> <u>40% Maybank 12-Month Fixed Deposit Rate</u></p> <p><u>30% MSCI AC World Index</u> <u>10% MSCI AC Asia ex Japan Index</u> <u>10% FTSE Bursa Malaysia Top 100 Index</u></p>

	<p>As there is no direct index to track a similar strategy that the Fund intends to employ, a composite benchmark of the underlying exposures of the Fund has been chosen as the Fund's benchmark.</p> <p>As a moderate risk managed portfolio, the Fund's equity portfolio will consist of a portfolio of dividend paying equities. The Provider will work towards maintaining 60% of the Fund's NAV in equities, with possible exposure into the Asian ex Japan region. As such, the portfolio's equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia Top 100 Index as well as the Dow Jones / Asia Pacific Select Dividend 30 Index in equal weighting. The Fund's fixed income investments will be benchmarked against Maybank 12-month Fixed Deposit Rate.</p> <p>Please note that the risk profile of the Performance Benchmark does not reflect that of the Fund.</p> <p>Source: FTSE Bursa Malaysia Top 100 Index: http://www.ftse.com/Indices/FTSE_Bursa_Malaysia_Index_Series/index.jsp</p> <p>Dow Jones / Asia Pacific Select Dividend 30 Index: http://us.spindices.com/indices/strategy/dow-jones-asia-pacific-select-dividend-30-index-usd</p> <p>Maybank 12-Month Fixed Deposit Rate: Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p>(Please note that Members may also obtain information on the Performance Benchmark from the Provider upon request.)</p>	<p><u>50% Maybank 12-Month Fixed Deposit Rate</u></p> <p>As there is no direct index to track a similar strategy that the Fund intends to employ, a composite benchmark of the underlying exposures of the Fund has been chosen as the Fund's benchmark.</p> <p>As a moderate risk managed portfolio, the Fund's equity portfolio will consist of a portfolio of dividend paying equities, the Provider will work towards maintaining 50% 60% of the Fund's NAV in equities, with possible exposure <u>globally and within</u> the Asian ex Japan region. As such, the portfolio's equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia Top 100 Index, MSCI AC World Index as well as the Dow Jones / Asia Pacific Select Dividend 30 Index in equal weighting. MSCI AC Asia ex Japan Index in a weighting proportional to the Fund's expected long-term allocation to these regions. The Fund's fixed income investments will be benchmarked against Maybank 12-Month Fixed Deposit Rate.</p> <p>Please note that the risk profile of the <u>P</u> performance <u>B</u> benchmark does not reflect that of the Fund.</p> <p>Sources: FTSE Bursa Malaysia Top 100 Index: http://www.ftse.com/Indices/FTSE_Bursa_Malaysia_Index_Series/index.jsp</p> <p>Dow Jones / Asia Pacific Select Dividend 30 Index: http://us.spindices.com/indices/strategy/dow-jones-asia-pacific-select-dividend-30-index-usd</p> <p>Maybank 12-Month Fixed Deposit Rate: Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p>MSCI AC World Index: https://www.msci.com/index-tools</p> <p>MSCI AC Asia ex Japan Index: https://www.msci.com/index-tools</p> <p>FTSE Bursa Malaysia Top 100 Index: https://www.ftserussell.com/products/indices/bursa-malaysia</p> <p>Maybank 12-Month Fixed Deposit Rate: Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p>(Please note that Members may also obtain information on the <u>P</u> performance <u>B</u> benchmark from the Provider upon request.)</p>
63.	<p>"CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.2 Affin Hwang PRS Moderate Fund, Member Profile</p> <p>(i) Suitable for Members who:</p> <ul style="list-style-type: none"> • seek potential capital growth; • have moderate risk tolerance; <p>(ii) If under the Default Option, you are in the age group of between forty (40) to below fifty (50) years old.</p>	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.2 Affin Hwang AHAM PRS Moderate Fund, Member Profile</p> <p>(i) Suitable for Members who:</p> <ul style="list-style-type: none"> • seek potential capital growth; • have moderate risk tolerance; <p>(ii) If under the Default Option, you are in the age group of between forty (40) forty five (45) to below fifty (50) fifty five (55) years old.</p>
64.	<p>"CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.3 Affin Hwang PRS Conservative Fund, Asset Allocation</p> <p>The Fund's asset allocation is as follows:</p>	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.3 Affin Hwang AHAM PRS Conservative Fund, Asset Allocation</p> <p>The Fund's asset allocation is as follows:</p>

	<table border="1" data-bbox="315 153 940 255"> <tr> <td>Equities</td> <td>0% to 20%</td> </tr> <tr> <td>Fixed income instruments (including money market instruments)</td> <td>80% to 100%</td> </tr> </table> <p data-bbox="273 284 1133 328"><i>Note: The Provider will maintain a minimum of 20% of the Fund's NAV in money market instruments at all times.</i></p> <p data-bbox="273 360 1061 381">The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Equities	0% to 20%	Fixed income instruments (including money market instruments)	80% to 100%	<table border="1" data-bbox="1249 153 1951 255"> <tr> <td>Equities</td> <td>0% to 20 40%</td> </tr> <tr> <td>Fixed income instruments (including money market instruments)</td> <td>80-60 to 100%</td> </tr> </table> <p data-bbox="1205 284 2018 328"><i><u>Note: The Provider will maintain a minimum of 20% of the Fund's NAV in money market instruments at all times.</u></i></p> <p data-bbox="1205 360 1993 381">The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Equities	0% to 20 40%	Fixed income instruments (including money market instruments)	80-60 to 100%
Equities	0% to 20%									
Fixed income instruments (including money market instruments)	80% to 100%									
Equities	0% to 20 40%									
Fixed income instruments (including money market instruments)	80-60 to 100%									
65.	<p data-bbox="273 411 1146 456">“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.3 Affin Hwang PRS Conservative Fund, Investment Strategy</p> <p data-bbox="273 485 1173 702">To provide Members with a Fund that facilitates preservation# of capital for their retirement needs, the Fund will be investing primarily in fixed income instruments (including money market instruments) such as bonds, private debt securities, commercial papers and other permitted investments as listed under Section 5.10 below, which will be at a minimum of 80% of the Fund's NAV. The Provider will mainly focus on investments in fixed income instruments with a minimum of BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. The Provider may also invest in fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 5% of the Fund's NAV.</p> <p data-bbox="273 975 1167 1021">To enhance returns, the Fund may be investing in dividend paying equities. Exposure in equities will be within the domestic equity market and will be capped at a maximum of 20% of the Fund's NAV.</p>	<p data-bbox="1205 411 2002 456">“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.3 Affin Hwang AHAM PRS Conservative Fund, Investment Strategy</p> <p data-bbox="1205 485 2031 750">To provide Members with a Fund fund that facilitates preservation# of capital for their retirement needs, the Fund will be investing primarily in <u>local and foreign</u> fixed income instruments (including money market instruments) such as bonds, private debt securities, <u>corporate bonds</u>, commercial papers and other permitted investments as listed under <u>in</u> Section 5.10 <u>5.11</u> below, which will be at a minimum of 80-60 of the Fund's NAV. The Provider will mainly focus on investments in fixed income instruments with a minimum of BBB₃ / P2 ratings by RAM or equivalent rating by other credit rating agencies. The Provider may also invest in fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and fixed income instruments that are rated below the BBB₃ / P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of fixed income instruments, the exposures will be capped at 5% of the Fund's NAV.</p> <p data-bbox="1205 780 2029 1021"><u>The Fund may invest in derivatives, such as foreign exchange forward contracts and cross currency swaps for hedging purposes. Foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well.</u></p> <p data-bbox="1205 1050 2031 1168">To enhance returns, the Fund may be invest in dividend paying equities. Exposure in equities will be within the domestic equity market and will be capped at a maximum of 20 40% of the Fund's NAV and will include investments in Foreign Markets to increase the Fund's investment and diversification opportunities. The Fund may also invest in collective investment schemes that have similar objectives to the Fund.</p>								
66.	<p data-bbox="273 1198 1146 1243">“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.3 Affin Hwang PRS Conservative Fund, Performance Benchmark</p> <p data-bbox="273 1272 595 1292">Maybank 12-month Fixed Deposit Rate</p>	<p data-bbox="1205 1198 2002 1243">“CHAPTER 5 –AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.3 Affin Hwang AHAM PRS Conservative Fund, Performance Benchmark</p> <p data-bbox="1205 1272 1525 1292"><u>Maybank 12-month Fixed Deposit Rate</u></p> <p data-bbox="1205 1321 1565 1412"><u>10% MSCI AC World Index 5% MSCI AC Asia ex Japan Index 5% FTSE Bursa Malaysia Top 100 Index 80% Maybank 12-Month Fixed Deposit Rate</u></p>								

<p>Please note that the risk profile of the Performance Benchmark does not reflect that of the Fund.</p> <p>Source: Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p>(Please note that Members may also obtain information on the Performance Benchmark from the Provider upon request.)</p>	<p>Please note that the risk profile of the P performance B benchmark does not reflect that of the Fund.</p> <p><u>As a conservative risk managed portfolio, the Provider will work towards maintaining around 80% of the Fund's NAV in fixed income investments, which will be benchmarked against Maybank 12-Month Fixed Deposit Rate. The remaining portion of the Fund's NAV will be invested in equities, with possible exposure globally and within the Asian ex Japan region. As such, the portfolio's equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia Top 100 Index, MSCI AC World Index as well as the MSCI AC Asia ex Japan Index in a weighting proportional to the Fund's expected long-term allocation to these regions.</u></p> <p>Sources: Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide</p> <p><u>MSCI AC World Index:</u> https://www.msci.com/index-tools</p> <p><u>MSCI AC Asia ex Japan Index:</u> https://www.msci.com/index-tools</p> <p><u>FTSE Bursa Malaysia Top 100 Index:</u> https://www.ftserussell.com/products/indices/bursa-malaysia</p> <p><u>Maybank 12-Month Fixed Deposit Rate:</u> Maybank's website at www.maybank2u.com.my or from any Maybank branch nationwide.</p> <p><i>(Please note that Members may also obtain information on the P performance B benchmark from the Provider upon request.)</i></p>								
<p>67. "CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.3 Affin Hwang PRS Conservative Fund, Member Profile</p> <p>(i) Suitable for Members who are generally conservative and risk averse;</p> <p>(ii) If under the Default Option, you are in the age group of fifty (50) years old and above.</p>	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.3 Affin Hwang AHAM PRS Conservative Fund, Member Profile</p> <p>(i) Suitable for Members who are generally conservative and risk averse;</p> <p>(ii) If under the Default Option, you are in the age group of fifty (50) <u>fifty five (55)</u> years old and above.</p>								
<p>68. "CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.4 Affin Hwang Aiiman PRS Shariah Growth Fund, Asset Allocation</p> <p>The Fund's asset allocation is as follows:</p> <table border="1" data-bbox="280 1197 940 1300"> <tr> <td>Shariah-compliant equities</td> <td>70% to 100%</td> </tr> <tr> <td>Shariah-compliant fixed income instruments</td> <td>0% to 30%</td> </tr> </table> <p>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Shariah-compliant equities	70% to 100%	Shariah-compliant fixed income instruments	0% to 30%	<p>"CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME", Section 5.4 Affin Hwang AHAM Aiiman PRS Shariah Growth Fund, Asset Allocation</p> <p>The Fund's asset allocation is as follows:</p> <table border="1" data-bbox="1232 1197 1892 1337"> <tr> <td>Shariah-compliant equities and Shariah-compliant equity-linked instruments</td> <td>70% to 100% <u>0% to 90%</u></td> </tr> <tr> <td>Shariah-compliant Islamic fixed income instruments</td> <td>0% to 30% <u>10% to 100%</u></td> </tr> </table> <p>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Shariah-compliant equities and Shariah-compliant equity-linked instruments	70% to 100% <u>0% to 90%</u>	Shariah-compliant Islamic fixed income instruments	0% to 30% <u>10% to 100%</u>
Shariah-compliant equities	70% to 100%								
Shariah-compliant fixed income instruments	0% to 30%								
Shariah-compliant equities and Shariah-compliant equity-linked instruments	70% to 100% <u>0% to 90%</u>								
Shariah-compliant Islamic fixed income instruments	0% to 30% <u>10% to 100%</u>								

<p>69.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.4 Affin Hwang Aiiaman PRS Shariah Growth Fund, Investment Strategy</p> <p>The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-compliant fixed income instruments to achieve capital growth.</p> <p>The Fund’s exposure into Shariah-compliant equities will be at a minimum of 70% of the Fund’s NAV. The Fund will also have a maximum of 30% of its NAV investing in Shariah-compliant fixed income instruments such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions and other permitted investments as listed in Section 5.10 below.</p> <p>The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in Shariah-compliant CIS that has similar investment objective to the Fund’s investment objective, and it will be confined to only those managed by the Provider.</p> <p>The Fund’s foreign exposure, if any, will be within the Asia ex Japan region, where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea. The Fund may also hold the option to invest into Shariah-compliant companies that derive their earnings from Asia ex Japan region but are listed or issued outside the Asia ex Japan region.</p> <p>The Fund may invest in Shariah-compliant derivatives, such as Shariah-compliant foreign exchange forward contracts and Shariah-compliant cross currency swaps mainly for hedging purposes. Shariah-compliant foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Shariah-compliant cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These Shariah-compliant derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of Shariah-compliant derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund’s NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ Shariah-compliant derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p>	<p>“CHAPTER 5 –AFFIN HWANG– AHAM PRIVATE RETIREMENT SCHEME”, Section 5.4 Affin Hwang AHAM Aiiaman PRS Shariah Growth Fund, Investment Strategy</p> <p>The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-compliant Islamic fixed income instruments to achieve capital growth.</p> <p>To achieve the objective of generating capital growth, the Fund will invest in a portfolio of Shariah-compliant assets. Because of the Fund’s relatively aggressive nature, the Fund will be investing mainly in a portfolio of growth biased Shariah-compliant equities and Shariah-compliant equity-linked instruments to achieve capital growth.</p> <p>The Fund’s exposure into Shariah-compliant the equities equity market will be capped at a minimum of 70% maximum of 90% of the Fund’s NAV and will include Shariah-compliant investments in Foreign Markets to increase the Fund’s investment and diversification opportunities. The Fund may also invest in Islamic collective investment schemes that have similar objectives to the Fund.</p> <p>The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in Shariah-compliant CIS that has similar investment objective to the Fund’s investment objective, and it will be confined to only those managed by the Provider.</p> <p>The Fund’s foreign exposure, if any, will be within the Asia ex Japan region, where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea. The Fund may also hold the option to invest into Shariah-compliant companies that derive their earnings from Asia ex Japan region but are listed or issued outside the Asia ex Japan region.</p> <p>The Fund will also have a minimum of 10% of its NAV invested in both local and foreign Islamic fixed income instruments listed in Section 5.11 below. The Provider will remain focused on a stringent credit selection process to reduce potential volatility and credit default risk.</p> <p>The Fund may invest in Shariah-compliant Islamic derivatives, such as Islamic index futures, Shariah-compliant Islamic foreign exchange forward contracts and Shariah-compliant Islamic cross currency swaps mainly for hedging purposes. Shariah-compliant Islamic foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Shariah-compliant Islamic cross currency swaps allow the Fund to convert foreign exchange rate and/or interest profit rate exposures between two currencies. These Shariah-compliant Islamic derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of Shariah-compliant Islamic derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund’s NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ Shariah-compliant Islamic derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p>
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<p>70.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.5 Affin Hwang Aiiman PRS Shariah Growth Fund, Performance Benchmark</p> <p>FTSE Bursa Malaysia EMAS Shariah Index</p> <p>Please note that the risk profile of the Performance Benchmark does not reflect that of the Fund.</p> <p>Source: Bursa Malaysia website at www.bursamalaysia.com.</p> <p>(Please note that Members may also obtain information on the Performance Benchmark from the Provider upon request.)</p>	<p>“CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.5 Affin Hwang AHAM Aiiman PRS Shariah Growth Fund, Performance Benchmark</p> <p>FTSE Bursa Malaysia EMAS Shariah Index</p> <p><u>50% FTSE Bursa Malaysia EMAS Shariah Index</u> <u>10% MSCI AC World Islamic Index</u> <u>10% MSCI AC Asia ex Japan Islamic Index</u> <u>30% Maybank 12-Month General Investment Account (GIA) Rate</u></p> <p><u>As there is no direct index to track a similar strategy that the Fund intends to employ a composite benchmark of the underlying exposures of the Fund has been chosen as the Fund’s benchmark.</u></p> <p><u>As an aggressively managed portfolio, the Provider will work towards maintaining at least 70% of the Fund’s NAV in Shariah-compliant equities and Shariah-compliant equity-linked instruments, with possible exposure globally and within the Asian ex Japan region. As such, the portfolio’s equity portion will be benchmarked against Malaysia’s FTSE Bursa Malaysia EMAS Shariah Index, MSCI AC World Islamic Index as well as the MSCI AC Asia ex Japan Islamic Index in a weighting proportional to the Fund’s expected long-term allocation to these regions. The Fund’s fixed income investments will be benchmarked against the Maybank 12-Month General Investment Account (GIA) Rate.</u></p> <p>Please note that the risk profile of the <u>p</u> performance <u>b</u> benchmark does not reflect that of the Fund.</p> <p>Sources: <u>Bursa Malaysia website at www.bursamalaysia.com.</u></p> <p><u>MSCI AC World Islamic Index:</u> <u>https://www.msci.com/index-tools</u></p> <p><u>MSCI AC Asia ex Japan Islamic Index:</u> <u>https://www.msci.com/index-tools</u></p> <p><u>FTSE Bursa Malaysia EMAS Shariah Index:</u> <u>Bursa Malaysia website at www.bursamalaysia.com</u></p> <p><u>Maybank 12-Month General Investment Account (GIA) Rate:</u> <u>Maybank’s website at www.maybank2u.com.my, or from any Maybank branch nationwide.</u></p> <p><u>(Please note that Members may also obtain information on the p performance b benchmark from the Provider upon request.)</u></p>
<p>71.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.5 Affin Hwang Aiiman PRS Shariah Growth Fund, Member Profile</p> <p>Suitable for Members who:</p> <ul style="list-style-type: none"> • seek Shariah-compliant investments; • seek potential capital growth; and • are risk tolerant. 	<p>“CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.5 Affin Hwang AHAM Aiiman PRS Shariah Growth Fund, Member Profile</p> <p>(i) Suitable for Members who:</p> <ul style="list-style-type: none"> • seek Shariah-compliant investments; • seek potential capital growth; • are risk tolerant; <p>(ii) <u>If under the Default Option, you are in the age group of below forty five (45) years old</u></p>

72.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.5 Affin Hwang Aiiman PRS Shariah Moderate Fund, Asset Allocation</p> <p>The Fund’s asset allocation is as follows:</p> <table border="1" data-bbox="280 399 940 502"> <tr> <td>Shariah-compliant equities</td> <td>0% to 60%</td> </tr> <tr> <td>Shariah-compliant fixed income instruments</td> <td>40% to 100%</td> </tr> </table> <p>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Shariah-compliant equities	0% to 60%	Shariah-compliant fixed income instruments	40% to 100%	<p>“CHAPTER 5 –AFFIN HWANG– AHAM PRIVATE RETIREMENT SCHEME”, Section 5. –Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund, Asset Allocation</p> <p>The Fund’s asset allocation is as follows:</p> <table border="1" data-bbox="1232 399 1937 526"> <tr> <td>Shariah-compliant equities <u>and Shariah-compliant equity-linked instruments</u></td> <td>0% to 60%</td> </tr> <tr> <td><u>Shariah-compliant</u> Islamic fixed income instruments</td> <td>40% to 100%</td> </tr> </table> <p>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</p>	Shariah-compliant equities <u>and Shariah-compliant equity-linked instruments</u>	0% to 60%	<u>Shariah-compliant</u> Islamic fixed income instruments	40% to 100%
Shariah-compliant equities	0% to 60%									
Shariah-compliant fixed income instruments	40% to 100%									
Shariah-compliant equities <u>and Shariah-compliant equity-linked instruments</u>	0% to 60%									
<u>Shariah-compliant</u> Islamic fixed income instruments	40% to 100%									
73.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.5 Affin Hwang Aiiman PRS Shariah Moderate Fund, Investment Strategy</p> <p>The Fund will invest into a portfolio of Shariah-compliant equities and Shariah-compliant fixed income instruments to achieve income and capital growth. The Fund’s exposure into Shariah-compliant equities and equity-linked instruments will be capped at a maximum of 60% of the Fund’s NAV.</p> <p>The Fund will also have a minimum of 40% of its NAV investing in Shariah-compliant fixed income instruments such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions and other permitted investments as listed in Section 5.10 below.</p> <p>The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in Shariah-compliant CIS that has similar investment objective to the Fund’s investment objective, and it will be confined to only those managed by the Provider.</p> <p>The Fund’s foreign exposure, if any, will be within the Asia ex Japan region, where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea. The Fund may also hold the option to invest into Shariah-compliant companies that derive their earnings from Asia ex Japan region but are listed or issued outside the Asia ex Japan region.</p> <p>The Fund may invest in Shariah-compliant derivatives, such as Shariah-compliant foreign exchange forward contracts and Shariah-compliant cross currency swaps mainly for hedging purposes. Shariah-compliant foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Shariah-compliant cross currency swaps allow the Fund to convert foreign exchange rate and/or interest rate exposures between two currencies. These Shariah-compliant derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of Shariah-compliant derivatives under these</p>	<p>“CHAPTER 5 –AFFIN HWANG– AHAM PRIVATE RETIREMENT SCHEME”, Section 5.5 –Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund, Investment Strategy</p> <p>The Fund will invest into in a portfolio of Shariah-compliant equities and Shariah-compliant Islamic fixed income instruments to achieve income and capital growth. The Fund’s exposure into in Shariah-compliant equities and <u>Shariah-compliant</u> equity-linked instruments will be capped at a maximum of 60% of the Fund’s NAV <u>and will include Shariah-compliant investments in Foreign Markets to increase the Fund’s investment and diversification opportunities.</u> The Fund will also have a minimum of 40% of its NAV investing invested in <u>Shariah-compliant</u> Islamic fixed income instruments <u>such as Sukuk, Islamic money market instruments, Shariah-compliant fixed deposits with Financial Institutions</u> and other <u>Shariah-compliant</u> permitted investments as listed in Section 5.10 <u>5.11</u> below.</p> <p><u>The Fund may also invest in Islamic collective investment schemes that have a similar objectives to the Fund.</u></p> <p>The Fund may also invest into a basket of Shariah-compliant collective investment schemes (CIS). As permitted by SC, the Fund can invest up to 95% of its NAV in a single Shariah-compliant CIS for a period of five years from the date the Fund is launched or until the Fund reaches a size of RM 200 million (whichever comes first). The Provider will ensure that the investments will be in Shariah-compliant CIS that has similar investment objective to the Fund’s investment objective, and it will be confined to only those managed by the Provider.</p> <p>The Fund’s foreign exposure, if any, will be within the Asia ex Japan region, where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (“IOSCO”). These include, but are not limited to Taiwan, Thailand, Singapore, Hong Kong, China, Indonesia, Philippines, and South Korea. The Fund may also hold the option to invest into Shariah-compliant companies that derive their earnings from Asia ex Japan region but are listed or issued outside the Asia ex Japan region.</p> <p>The Fund may invest in <u>Shariah-compliant</u> Islamic derivatives, such as <u>Islamic index futures, Shariah-compliant</u> Islamic foreign exchange forward contracts and <u>Shariah-compliant</u> Islamic cross currency swaps mainly for hedging purposes. Shariah-compliant Islamic foreign exchange forward contracts</p>								

<p>circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ Shariah-compliant derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p>	<p>enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Shariah-compliant Islamic cross currency swaps allow the Fund to convert foreign exchange rate and/or interest profit rate exposures between two currencies. These Shariah-compliant Islamic derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of Shariah-compliant Islamic derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ Shariah-compliant Islamic derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p>
<p>74. "CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.5 Affin Hwang Aiiiman PRS Shariah Moderate Fund, Performance Benchmark</p> <p>60% FTSE Bursa Malaysia EMAS Shariah Index 40% Maybank 12-Month General Investment Account (GIA) Rate</p> <p>As there is no direct index to track a similar strategy that the Fund intends to employ, a composite benchmark of the underlying exposures of the Fund has been chosen as the Fund's benchmark.</p> <p>As a moderate risk managed portfolio, the Provider will work towards maintaining 60% of the Fund's NAV in Shariah-compliant equities. As such, the portfolio's Shariah-compliant equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia EMAS Shariah Index. The Fund's Shariah-compliant fixed income investments will be benchmarked against the Maybank 12-Month General Investment Account (GIA) Rate.</p> <p>Please note that the risk profile of the Performance Benchmark does not reflect that of the Fund.</p> <p>Source: 60% FTSE Bursa Malaysia EMAS Shariah Index: Bursa Malaysia website at www.bursamalaysia.com</p> <p>40% Maybank 12-Month General Investment Account (GIA) Rate: Maybank's website at www.maybank2u.com.my, or from any Maybank branch nationwide</p> <p>(Please note that Members may also obtain information on the Performance Benchmark from the Provider</p>	<p>"CHAPTER 5 –AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.5 Affin Hwang AHAM Aiiiman PRS Shariah Moderate Fund, Performance Benchmark</p> <p>60% FTSE Bursa Malaysia EMAS Shariah Index 40% Maybank 12-Month General Investment Account (GIA) Rate</p> <p>30% MSCI AC World Islamic Index 10% MSCI AC Asia ex Japan Islamic Index 10% FTSE Bursa Malaysia EMAS Shariah Index 50% Maybank 12-Month General Investment Account (GIA) Rate</p> <p>As there is no direct index to track a similar strategy that the Fund intends to employ, a composite benchmark of the underlying exposures of the Fund has been chosen as the Fund's benchmark.</p> <p>As a moderate risk managed portfolio, the Provider will work towards maintaining 60% 50% of the Fund's NAV in Shariah-compliant equities and Shariah-compliant equity-linked instruments. As such, the portfolio's Shariah-compliant equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia EMAS Shariah Index, <u>MSCI AC World Islamic Index as well as the MSCI AC Asia ex Japan Islamic Index in a weighting proportional to the Fund's expected long-term allocation to these regions</u>. The Fund's Shariah-compliant Islamic fixed income investments will be benchmarked against the Maybank 12-Month General Investment Account (GIA) Rate.</p> <p>Please note that the risk profile of the P performance B benchmark does not reflect that of the Fund.</p> <p>Sources: 60% FTSE Bursa Malaysia EMAS Shariah Index: Bursa Malaysia website at www.bursamalaysia.com</p> <p>40% Maybank 12-Month General Investment Account (GIA) Rate: Maybank's website at www.maybank2u.com.my, or from any Maybank branch nationwide</p> <p>MSCI AC World Islamic Index: https://www.msci.com/index-tools</p> <p>MSCI AC Asia ex Japan Islamic Index: https://www.msci.com/index-tools</p> <p>FTSE Bursa Malaysia EMAS Shariah Index: Bursa Malaysia website at www.bursamalaysia.com</p>

	upon request.)	<p><u>Maybank 12-Month General Investment Account (GIA) Rate:</u> <u>Maybank's website at www.maybank2u.com.my, or from any Maybank branch nationwide.</u></p> <p><i>(Please note that Members may also obtain information on the <u>P</u> performance <u>B</u> benchmark from the Provider upon request.)</i></p>				
75.	<p>"CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME", Section 5.5 Affin Hwang Aiiiman PRS Shariah Moderate Fund, Member Profile</p> <p>Suitable for Members who:</p> <ul style="list-style-type: none"> • seek Shariah-compliant investments; • seek potential income and capital growth; and • have moderate risk tolerance. 	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.5 Affin Hwang AHAM Aiiiman PRS Shariah Moderate Fund, Member Profile</p> <p>(i) Suitable for Members who:</p> <ul style="list-style-type: none"> • seek Shariah-compliant investments; • seek potential capital growth; • have moderate risk tolerance; <p>(ii) <u>If under the Default Option, you are in the age group of between forty five (45) to below fifty five (55) years old.</u></p>				
76.	Nil.	<p>"CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME", Section 5.6 AHAM Aiiiman PRS Shariah Conservative Fund</p> <p>Investment Objective</p> <p><u>To provide Members with an Islamic Fund that preserves# capital for their retirement needs.</u></p> <p>Initial Offer Price and Initial Offer Period</p> <p><u>The initial offer price is set at RM 0.50 only.</u></p> <p><u>The initial offer period shall be for a period of not more than twenty-one (21) calendar days from the launch date of the Fund.</u></p> <p><u>The initial offer period may be shortened if we determine that it is in your best interest.</u></p> <p>Asset Allocation</p> <p>The Fund's asset allocation is as follows:</p> <table border="1" data-bbox="1234 1038 1935 1114"> <tr> <td><u>Shariah-compliant equities</u></td> <td><u>0% to 40%</u></td> </tr> <tr> <td><u>Islamic fixed income instruments</u></td> <td><u>60% to 100%</u></td> </tr> </table> <p><u>The Provider will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</u></p> <p>Investment Strategy</p> <p><u>To provide Members with an Islamic fund that facilitates preservation of capital for their retirement needs, the Fund will be investing primarily in local and foreign Islamic fixed income instruments (including Islamic money market instruments) as listed in the permitted investments section 5.11 below, which will be at a minimum of 60% of the Fund's NAV. The Provider will mainly focus on investments in Islamic fixed income instruments with a minimum of BBB3/P2 ratings by RAM or equivalent rating by other credit rating agencies. The Provider may also invest in Islamic fixed income instruments that are unrated (subject to the Provider's internal credit analysis) and Islamic fixed</u></p>	<u>Shariah-compliant equities</u>	<u>0% to 40%</u>	<u>Islamic fixed income instruments</u>	<u>60% to 100%</u>
<u>Shariah-compliant equities</u>	<u>0% to 40%</u>					
<u>Islamic fixed income instruments</u>	<u>60% to 100%</u>					

income instruments that are rated below the BBB3/P2 ratings by RAM or equivalent rating by other credit rating agencies. To manage the risks posed by these types of Islamic fixed income instruments, the exposures will be capped at 5% of the Fund's NAV.

The Fund may invest in Islamic derivatives, such as Islamic index futures, Islamic foreign exchange forward contracts and Islamic cross currency swaps for hedging purposes. Islamic foreign exchange forward contracts enable the Fund to buy or sell currency at the specified exchange rate, specified time and specified amount, as indicated in the contract. Islamic cross currency swaps allow the Fund to convert foreign exchange rate and/or profit rate exposures between two currencies. These Islamic derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to RM. The employment of Islamic derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well..

To enhance returns, the Fund may invest in dividend paying Shariah-compliant equities. Exposure in Shariah-compliant equities will be capped at a maximum of 40% of the Fund's NAV and will include investments in Foreign Markets to increase the Fund's investment and diversification opportunities. The Fund may also invest in Islamic collective investment schemes that have similar investment objectives to the Fund.

Performance Benchmark

10% MSCI AC World Islamic Index

5% MSCI AC Asia ex Japan Islamic Index

5% FTSE Bursa Malaysia EMAS Shariah Index

80% Maybank 12-Month General Investment Account (GIA) Rate

As a conservative risk managed portfolio, the Provider will work towards maintaining around 80% of the Fund's NAV in Islamic fixed income investments, which will be benchmarked against the Maybank 12-Month General Investment Account (GIA) Rate. The remaining portion of the Fund's NAV will be invested in Shariah-compliant equities, with possible exposure globally and within the Asian ex Japan region. As such, the portfolio's Shariah-compliant equity portion will be benchmarked against Malaysia's FTSE Bursa Malaysia EMAS Shariah Index, MSCI AC World Islamic Index as well as the MSCI AC Asia ex Japan Islamic Index in a weighting proportional to the Fund's expected long-term allocation to these regions.

Please note that the risk profile of the performance benchmark does not reflect that of the Fund.

Sources:

MSCI AC World Islamic Index:

<https://www.msci.com/index-tools>

MSCI AC Asia ex Japan Islamic Index:

<https://www.msci.com/index-tools>

FTSE Bursa Malaysia EMAS Shariah Index:

Bursa Malaysia website at www.bursamalaysia.com

Maybank 12-Month General Investment Account (GIA) Rate:

Maybank's website at www.maybank2u.com.my, or from any Maybank branch nationwide.

		<p><u>(Please note that Members may also obtain information on the performance benchmark from the Provider upon request.)</u></p> <p>Member Profile</p> <p>(i) Seek Suitable for Members who:</p> <ul style="list-style-type: none"> • <u>seek Shariah-compliant investments;</u> • <u>are generally conservative and risk averse;</u> <p>(ii) <u>If under the Default Option, you are in the age group of fifty five (55) years old and above.</u></p> <p>Distribution Policy</p> <p><u>The Fund will endeavour to declare distribution# on a semi-annual basis after the end of its first financial year, subject to the availability of income. (Please refer to Section 9 for further details)</u></p>
77.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.6 Investment Process, <i>Equities, Shariah-Compliant Equities or Equity-Linked Instruments, first and sixth paragraphs</i></p> <p>(Applicable to Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang PRS Conservative Fund, Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund)</p> <p>(Applicable to Affin Hwang PRS Conservative Fund)</p>	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5.6 <u>5.6-5.7</u> Investment Process, <i>Equities, Shariah-Compliant Equities, or Equity-Linked Instruments <u>or Shariah-Compliant Equity-Linked Instruments</u>, first and sixth paragraphs</i></p> <p>(Applicable to Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang PRS Conservative Fund, Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund <u>AHAM PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang PRS Conservative Fund, Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund</u> Core Funds and Islamic Core Funds.)</p> <p>(Applicable to Affin Hwang PRS Conservative Fund <u>AHAM PRS Conservative Fund and AHAM Aiiman PRS Shariah Conservative Fund</u>)</p>
78.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.6 Investment Process, <i>Money Market Instruments or Islamic Money Market Instruments</i></p> <p>For Affin Hwang PRS Conservative Fund, due to the Fund’s conservative nature, the Fund will maintain a minimum of 20% of its NAV in money market instruments, which may include among others, repos and deposits with Financial Institutions. Investments into these instruments would be driven by the interest rate outlook for the market over the medium to long term horizon.</p>	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.6 <u>5.6-5.7</u> Investment Process, <i>Money Market Instruments or Islamic Money Market Instruments</i></p> <p>Deleted.</p>

79. **“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.6 Investment Process, Collective Investment Schemes or Shariah-Compliant Collective Investment Schemes**

The Funds may invest into a basket of collective investment schemes (CIS) or Shariah-compliant collective investment schemes (Shariah-compliant CIS). The Provider will ensure that the investments will be in a CIS or Shariah-compliant CIS that has a similar investment objective to the Funds’ investment objective, and it will be confined to only those managed by the Provider. As permitted by Securities Commission, the Funds can invest up to 95%* of its NAV in a single CIS or Shariah-compliant CIS for a period of five years from the date the Funds are launched or until the Funds reach a size of RM200 million (whichever comes first).

The Provider will be monitoring the basket of CIS or Shariah-compliant CIS on a monthly basis to ensure that the Fund’s asset allocation adheres to the asset allocation set for the Fund. The asset allocation restrictions as mentioned above are determined at the point of purchase and may vary between rebalancing periods as the exposure levels are likely to move based on the movements of the various markets. The Provider will carry out a rebalancing of portfolios into the basket of CIS or Shariah-compliant CIS bi-annually i.e. end of June and end of December respectively. However, if there is any material change to the CIS that may affect the Fund, the Provider will carry out the rebalancing of portfolios into the basket of CIS or Shariah-compliant CIS immediately.

*The effective dates of the investment limit of the Funds in a single CIS or Shariah-compliant CIS as approved by the SC are stipulated in the following table:

Fund Name	% of the Fund’s NAV as per the Guidelines	% of the Fund’s NAV as approved by the SC	Expiry Date
Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund and Affin Hwang PRS Conservative Fund	40%	95%	31 December 2013
Affin Hwang Aiiman PRS Shariah Moderate Fund	20%	95%	1 July 2015
Affin Hwang Aiiman PRS Shariah Growth Fund	20%	95%	1 March 2017

“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.6.5.7 Investment Process, Collective Investment Schemes or Shariah-Compliant Islamic Collective Investment Schemes

The Funds may can invest into a basket of in up to 95% of its NAV in any one or more of the collective investment schemes (CIS) or Shariah-compliant collective investment schemes (Shariah-compliant CIS) Islamic collective investment schemes CIS that have similar investment objectives to the Funds until the Funds reach a size of RM200 million. Upon reaching RM200 million NAV, the value of the Funds’ investment in any of the collective investment schemes or Islamic collective investment schemes must not exceed 40% of the Fund’s NAV.

The Provider will be monitoring the basket of CIS or Shariah-compliant CIS investment in collective investment schemes or Islamic collective investment schemes on a monthly basis to ensure that the Fund’s asset allocation adheres to the asset allocation set for the Fund. The asset allocation restrictions as mentioned above are determined at the point of purchase and may vary between rebalancing periods as the exposure levels are likely to move based on the movements of the various markets. The Provider will carry out a rebalancing of portfolios into the basket of CIS or Shariah-compliant CIS bi-annually i.e. end of June and end of December respectively. However, if there is any material change to the CIS that may affect the Fund, the Provider will carry out the rebalancing of portfolios into the basket of CIS or Shariah-compliant CIS immediately. will be complied with at all times subsequent to the purchase. However, as the Fund’s NAV is subject to price movements of the Fund’s assets and redemption of Units in the Fund, the asset allocation percentage may vary during the month. Should such circumstances occur and result in a breach of the asset allocation limits, we will rebalance the asset allocation during the month-end rebalancing exercise.

*The effective dates of the investment limit of the Funds in a single CIS or Shariah-compliant CIS as approved by the SC are stipulated in the following table:

Fund Name	% of the Fund’s NAV as per the Guidelines	% of the Fund’s NAV as approved by the SC	Expiry Date
<u>Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund and Affin Hwang PRS Conservative Fund</u>	<u>40%</u>	<u>95%</u>	<u>31 December 2013</u>
<u>Affin Hwang Aiiman PRS Shariah Moderate Fund</u>	<u>20%</u>	<u>95%</u>	<u>1 July 2015</u>
<u>Affin Hwang Aiiman PRS Shariah Growth Fund</u>	<u>20%</u>	<u>95%</u>	<u>1 March 2017</u>

80.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.7 Trading Policy</p> <p>(Applicable to Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund)</p> <p>The Provider’s investment philosophy is to invest in equities, equity-linked instruments and Shariah-compliant equities (hereinafter refer to as “equities” in the context of this section only) based on the in-house investment strategy and equities selection process that have been put in place.</p> <p>The Provider is optimistic that the investment strategy and equities selection process that are currently used will be an effective tool in making sound investment decisions to enable a possibility of optimising medium term to longer term returns. The Provider will have some core holdings with a medium to long-term investment horizon bias, similar to a buy and hold philosophy to capitalise on growth potential. Concurrently, the Provider will also take advantage of shorter term trades to actively take advantage of market opportunities that may be beneficial for each of the Funds in meeting its objective.</p> <p>(Applicable to Affin Hwang PRS Conservative Fund)</p> <p>The Provider does not expect to actively trade the portfolio. However, the Provider actively monitors individual securities within the portfolio and will not hesitate to liquidate an investment if there are potential signs of price deterioration.</p>	<p>“CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.7 5.8 Trading Policy</p> <p>(Applicable to Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund <u>Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund</u> Core Funds and Islamic Core Funds.)</p> <p>The Provider’s investment philosophy is to invest in equities, equity-linked instruments, Shariah-compliant equities and Shariah-compliant equity-linked instruments (hereinafter refer to as “equities” in the context of this section only) based on the in-house investment strategy and equities selection process that have been put in place.</p> <p>The Provider is optimistic that the investment strategy and equities selection process that are currently used will be an effective tool in making sound investment decisions to enable a possibility of optimising medium term to longer term returns. The Provider will have some core holdings with a medium to long-term investment horizon bias, similar to a buy and hold philosophy to capitalise on growth potential. Concurrently, the Provider will also take advantage of shorter term trades to actively take advantage of market opportunities that may be beneficial for each of the Funds in meeting its their respective objectives.</p> <p>(Applicable to AFFIN HWANG – AHAM PRS Conservative Fund and AHAM Aiiman PRS Shariah Conservative Fund <u>AFFIN HWANG – AHAM PRS Conservative Fund and AHAM Aiiman PRS Shariah Conservative Fund</u>)</p> <p>The Provider does not expect to actively trade the portfolio. However, the Provider actively monitors individual securities within the portfolio and will not hesitate to liquidate an investment if there are potential signs of price deterioration.</p>
81.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.8 Temporary Defensive Measures</p> <p>The Provider may take temporary defensive positions that may be inconsistent with the Funds’ principal strategy by raising cash levels and investing in fixed income instruments (for Affin Hwang PRS Growth Fund and Affin Hwang PRS Moderate Fund) and Shariah-compliant fixed income instruments (for Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund), in attempting to respond to adverse market conditions, economics, political or any other conditions.</p> <p>For Affin Hwang PRS Conservative Fund, during periods of economic uncertainty or a downturn in economic conditions, the Provider may look to temporarily increase holdings in money market instruments and liquid assets up to 100% of the Fund NAV to protect the overall portfolio.</p>	<p>“CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.8 5.9 Temporary Defensive Measures</p> <p>The Provider may take temporary defensive positions that may be inconsistent with the Funds’ principal strategy by raising cash levels and investing in fixed income instruments (for Affin Hwang AHAM PRS Growth Fund and Affin Hwang AHAM PRS Moderate Fund and Shariah-compliant Islamic fixed income instruments (for Affin Hwang AHAM Aiiman PRS Shariah Growth Fund and Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund), in attempting to respond to adverse market conditions, economics, political or any other conditions. Fixed income instruments/Islamic fixed income instruments that may be used during a temporary defensive position would include liquid and low risk fixed income instruments/Islamic fixed income instruments such as short duration bonds/sukuks and government bonds/sukuks. The Fund may also invest in collective investment scheme that provides exposure to these fixed income instruments/Islamic fixed income instruments.</p> <p>For Affin Hwang AHAM PRS Conservative Fund and AHAM Aiiman PRS Shariah Conservative Fund, during periods of economic uncertainty or a downturn in economic conditions, the Provider may look to temporarily increase holdings in money market instruments/ <u>Islamic money market instruments</u>, and liquid assets <u>deposits</u>/Islamic <u>deposits</u> up to 100% of the Fund’s NAV to protect the overall portfolio.</p>

82.

“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.9 Shariah Investment Guidelines

Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund will only invest in Shariah-compliant equities and Shariah-compliant fixed income instruments (“investments”) that are classified as Shariah-compliant based on the list of Shariah-compliant securities by the Shariah Advisory Council (SAC) of the SC. Investments which are not endorsed and certified by the SAC of the SC will be determined in accordance with the Shariah ruling by the Shariah Adviser. The Provider will provide on a quarterly basis the monthly report on the holding of the Fund and transactions entered into for the Fund to the Shariah Adviser.

Investments will be duly screened by the Shariah Adviser based on the screening methodology as set out below. These investments would need to be approved by the Shariah Adviser before the Provider can proceed to invest. A list of such investments shall be maintained and the Shariah Adviser will review the list on a quarterly basis.

Level 1: Business Activity Screening

Shariah Investment Guidelines do not allow investment in companies which are directly active in, or derive more than 5% of their revenue (cumulatively) from, the following activities (“prohibited activities”):

- conventional banking;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverages;
- Shariah non-compliant entertainment;
- tobacco and tobacco-related activities;
- interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- dividends from Shariah non-compliant investments; and
- other activities deemed non-compliant according to Shariah.

The investment in companies which are directly active and derive more than 20% of their revenue (cumulatively) from the following activities is prohibited (“prohibited activities”):

- share trading;
- stockbroking business;
- rental received from Shariah non-compliant activities; and
- other activities deemed non-compliant according to Shariah.

Level 2: Financial Screening

For the financial ratio benchmark, each of the following ratio must not have any interest and interest-based elements which is more than 33%:

- (1) **Cash over total assets**
Cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation.
- (2) **Debt over total assets**
Debt only includes interest-bearing debt whereas Islamic financing or sukuk is excluded from the calculation. Each ratio, which is intended to measure *riba* and *riba*-based elements within a

“CHAPTER 5 –AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.9-5.10 Shariah Investment Guidelines

~~**Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund** will only invest in Shariah-compliant equities and Shariah-compliant fixed income instruments (“investments”) that are classified as Shariah-compliant based on the list of Shariah-compliant securities by the Shariah Advisory Council (SAC) of the SC. Investments which are not endorsed and certified by the SAC of the SC will be determined in accordance with the Shariah ruling by the Shariah Adviser. The Provider will provide on a quarterly basis the monthly report on the holding of the Fund and transactions entered into for the Fund to the Shariah Adviser.~~

~~Investments will be duly screened by the Shariah Adviser based on the screening methodology as set out below. These investments would need to be approved by the Shariah Adviser before the Provider can proceed to invest. A list of such investments shall be maintained and the Shariah Adviser will review the list on a quarterly basis.~~

~~Level 1: Business Activity Screening~~

~~Shariah Investment Guidelines do not allow investment in companies which are directly active in, or derive more than 5% of their revenue (cumulatively) from, the following activities (“prohibited activities”):~~

- ~~• conventional banking;~~
- ~~• conventional insurance;~~
- ~~• gambling;~~
- ~~• liquor and liquor-related activities;~~
- ~~• pork and pork-related activities;~~
- ~~• non-halal food and beverages;~~
- ~~• Shariah non-compliant entertainment;~~
- ~~• tobacco and tobacco-related activities;~~
- ~~• interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);~~
- ~~• dividends from Shariah non-compliant investments; and~~
- ~~• other activities deemed non-compliant according to Shariah.~~

~~The investment in companies which are directly active and derive more than 20% of their revenue (cumulatively) from the following activities is prohibited (“prohibited activities”):~~

- ~~• share trading;~~
- ~~• stockbroking business;~~
- ~~• rental received from Shariah non-compliant activities; and~~
- ~~• other activities deemed non-compliant according to Shariah.~~

~~Level 2: Financial Screening~~

~~For the financial ratio benchmark, each of the following ratio must not have any interest and interest-based elements which is more than 33%:~~

- ~~(1) **Cash over total assets**
Cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation.~~

company's statements of financial position, must be less than 33 per cent.

In addition to the above two-tier quantitative criteria, the Shariah Adviser also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

Reclassification of Shariah-compliant securities

The SAC of the SC or the Shariah Adviser may reclassify the investments to be Shariah non-compliant in the periodic review of the securities. For the investments that their market value exceeds the original investment cost on the announcement/review day, those investments will be required to be disposed off immediately on the announcement/review day itself. On the other hand, the Funds are allowed to hold the Shariah non-compliant investment if the market price of the said investments is below the original investment costs.

Periodic Review

The Shariah Adviser will review the Fund on an annual basis to ensure the Funds' operating procedures and investments comply with the Shariah principles. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Shariah compliance.

(2) Debt over total assets

~~Debt only includes interest bearing debt whereas Islamic financing or sukuk is excluded from the calculation. Each ratio, which is intended to measure *riba* and *riba*-based elements within a company's statements of financial position, must be less than 33 per cent.~~

~~In addition to the above two-tier quantitative criteria, the Shariah Adviser also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.~~

~~Reclassification of Shariah-compliant securities~~

~~The SAC of the SC or the Shariah Adviser may reclassify the investments to be Shariah non-compliant in the periodic review of the securities. For the investments that their market value exceeds the original investment cost on the announcement/review day, those investments will be required to be disposed off immediately on the announcement/review day itself. On the other hand, the Funds are allowed to hold the Shariah non-compliant investment if the market price of the said investments is below the original investment costs.~~

~~Periodic Review~~

~~The Shariah Adviser will review the Fund on an annual basis to ensure the Funds' operating procedures and investments comply with the Shariah principles. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Shariah compliance.~~

The following are the Shariah investment guidelines for the Islamic Core Funds, which the Provider, is to strictly adhere to on a continuous basis. At all times, the Islamic Core Funds shall invest in activities and instruments that are allowed under Shariah principles and shall not invest in activities and instruments that are prohibited under Shariah principles based on Shariah Adviser's established parameters which are mutually agreed by the Provider.

The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Islamic Core Funds' investments.

1. Equity Investment in Malaysia

The Islamic Core Funds shall invest in Shariah-compliant securities (inclusive of Shariah-compliant equity-linked instruments) listed under the List of Shariah-compliant securities issued by the SAC of the SC.

However, for Initial Public Offering ("IPO") companies and unlisted Shariah-compliant equities that have yet to be determined the Shariah status by the SAC of the SC, the Shariah Adviser adopts the following analysis in determining its Shariah status. These criteria are adopted by the Shariah Adviser as a temporary measure until the SAC of the SC releases the Shariah status of the respective companies:

A. Business Activity Benchmarks

The contribution of Shariah non-compliant activities to the Group revenue and Group profit before taxation of the company will be computed and compared against the relevant business activity benchmarks as follows:

(i) The 5% benchmark

The five-per cent benchmark is applicable to the following businesses/activities:

- conventional banking and lending;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverages;
- Shariah non-compliant entertainment;
- tobacco and tobacco-related activities;
- interest income¹ and interest income² from conventional accounts and instruments (including dividend² from Shariah non-compliant investments and interest income awarded arising from a court judgement or arbitrator);
- other activities deemed non-compliant according to Shariah principles as determined by the SAC of the SC.
For the above-mentioned businesses/activities, the contribution of the Shariah non-compliant businesses/activities to the group revenue or group profit before taxation of the company must be less than 5%.

(ii) The 20% benchmark

The 20% benchmark would be applicable to the following businesses/activities:

- Share trading;
- Stockbroking business;
- Rental received from Shariah non-compliant activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by SAC of the SC.

For the above-mentioned businesses/activities, the contribution of the Shariah non-compliant businesses/activities to the group revenue or group profit before taxation of the company must be less than 20%.

B. Financial Ratio Benchmarks

The applicable financial ratios benchmarks are as follows:

- Cash over Total Assets
Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

- Debt over Total Assets

Debt will only include interest-bearing debt whereas Islamic financing or sukuk will be excluded from the calculation.

Each ratio, which is intended to measure riba and riba-based elements within a company's statements of financial position, must be less than 33%.

In addition to the above two-tier quantitative criteria, the SAC also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

1.0 Investment in Foreign Markets

The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.

The Fund shall invest in Shariah-compliant securities (inclusive of Shariah-compliant warrants) listed under the list of Shariah-compliant securities issued by MSCI ACWI Islamic Index.

Any foreign Shariah-compliant securities and unlisted Shariah-compliant securities which are not listed under the list of Shariah-compliant securities issued by MSCI ACWI Islamic Index shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:

(1) Sector-Based Screening

The Shariah Investment Guidelines do not allow investment in companies which are directly active in, or derive more than 5% of their revenue or profit before taxation (cumulatively) from, the following activities ("prohibited activities"):

- (i) Alcohol;
- (ii) Tobacco;
- (iii) Cannabis;
- (iv) Pork related products;
- (v) Conventional financial services;
- (vi) Defense / Weapons;
- (vii) Gambling / Casino;
- (viii) Music;
- (ix) Hotels;
- (x) Cinema;
- (xi) Adult entertainment; and
- (xii) Online dating.

(2) Accounting-Based Screening

- (a) total debt divided by average 36-month market capitalization must be less than 33.33 per cent, where total debt equals short term plus current portion of long terms debt plus long terms debt;
- (b) sum of cash and interest-bearing securities divided by average 36-month market capitalization must be less than 33.33 per cent;
- (c) sum of accounts receivable and cash divided by average 36-month market capitalization must be less than 49 per cent, where "accounts receivables" means current receivables plus longer term receivables;

Should any of the above deductions fail to meet the benchmarks, the Shariah Adviser will not accord Shariah-compliant status for the companies.

2. Islamic money market instruments

For investment in money market, the Islamic Core Funds may acquire any Islamic money market instruments based on the data available at:

- Bond Info Hub (www.bondinfo.bnm.gov.my); and
- Fully Automated System For Issuing or Tendering (https://fast.bnm.gov.my).

The Islamic Core Funds may also invest into any other Islamic money market instruments deemed Shariah-compliant by the Shariah Advisory Council of the BNM or the Shariah Adviser.

3. Sukuk

The Islamic Core Funds will invest in sukuk approved by the SAC of the SC and/or the Shariah Adviser.

4. Islamic deposits with Financial Institutions

The Islamic Core Funds is prohibited from investing in interest-bearing deposits and recognizing any interest income.

5. Investment in Islamic CIS

The Islamic Core Funds may invest in domestic and foreign Islamic CIS. The domestic Islamic CIS must be approved by the SC. For the foreign Islamic CIS, it must be approved by the Shariah Adviser upon review of the necessary and relevant documentation.

6. Islamic derivatives

Islamic derivatives that are endorsed by other Shariah adviser(s) or Shariah committee(s) must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.

7. Any other form of Shariah-compliant investments

For avoidance of doubt, the documents relating to the Shariah liquidity management instrument should be submitted for prior approval by the Shariah Adviser. Where the Shariah Adviser request a change to the Shariah Investment Guidelines, it shall give the Manager a reasonable period of time to effect such change in the Prospectus in accordance with the requirements of any applicable law and regulation.

Cleansing process for the Islamic Core Funds

(a) Wrong Investment

This refers to investment based on Shariah principles but due to unintentional mistake investing in Shariah non-compliant investment, the said investment will be disposed of or withdrawn as soon as possible or within a month of knowing the status of the investment. If the investment resulted in gain (through capital gain and/or dividend), before or after the disposal of the investment, the gain is to be channeled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment

		<p><u>resulted in losses to the Islamic Core Funds, the losses are to be borne by the Manager.</u></p> <p><u>(b) Reclassification of Shariah Status of the Islamic Core Funds Fund’s Investment</u></p> <p><u>These refer to securities which were earlier classified as Shariah-compliant but due to certain factors such as changes in the companies’ business operations and financial positions, are subsequently reclassified as Shariah non-compliant.</u></p> <p><u>In this regard, if on the date an updated list of Shariah-compliant securities takes effect, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost the said securities must be disposed of soonest practicable. Any dividends received up to the date of the announcement/review and capital gains arising from the disposal of Shariah non-compliant securities on the date of the announcement/review can be kept by the Islamic Core Funds. However, any dividends received and excess capital gain from the disposal of Shariah non-compliant securities after the date of the announcement/review should be channeled to baitulmal and/or charitable bodies as advised by the Shariah Adviser.</u></p> <p><u>On the other hand, the Islamic Core Funds is allowed to hold its investment in the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Islamic Core Funds to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, the Islamic Core Funds is advised to dispose of its holding.</u></p> <p><u>Periodic Review</u></p> <p><u>The Shariah Adviser will review the Islamic Core Funds on an monthly basis to ensure the Islamic Core Funds’ operating procedures and investments comply with the Shariah principles. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Shariah compliance.</u></p> <p><u>The investment portfolio of the Fund comprises of sukuk, as well as the instruments which have been classified as Shariah-compliant by the SAC of the SC and Islamic fixed income instruments (other than sukuk) which have been classified as Shariah-compliant by the SAC of BNM. For instruments that are not classified as Shariah compliant by the SAC of the SC and, where applicable the SAC of BNM and Islamic fixed income instruments (other than sukuk) that are not classified as Shariah-compliant by SAC of BNM, the status of such instrument will be determined in accordance with the ruling by the Shariah Adviser.</u></p>
83.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.10 Permitted Investments, <i>Affin Hwang PRS Growth Fund & Affin Hwang Prs Moderate Fund</i></p> <p>AFFIN HWANG PRS GROWTH FUND & AFFIN HWANG PRS MODERATE FUND</p> <ol style="list-style-type: none"> (1) Listed securities; (2) Fixed deposit with Financial Institutions; (3) Money market instruments such as negotiable certificates of deposits and bankers acceptance; (4) Government bonds, treasury bills and other government approved or guaranteed bonds; (5) Debentures including private debt securities and bonds; (6) Structured products and equity linked notes; (7) Units / shares in collective investment schemes, both local and foreign; 	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5.10 <u>5.11</u> Permitted Investments, <i>Affin Hwang</i> <u><i>AHAM PRS Growth Fund & Affin Hwang AHAM PRS Moderate Fund</i></u></p> <p>AFFIN HWANG <u>AHAM</u> PRS GROWTH FUND & AFFIN HWANG <u>AHAM</u> PRS MODERATE FUND</p> <ol style="list-style-type: none"> (1) Listed securities; (2) Fixed deposit <u>Deposits</u> with Financial Institutions; (3) Money market instruments such as negotiable certificates of deposits and bankers acceptance; (4) Government bonds, treasury bills and other government approved or guaranteed bonds; (5) Debentures; including private debt securities and bonds; (6) Structured products and equity linked notes;

	<p>(8) Derivatives; and (9) Any other form of investments permitted by Securities Commission from time to time.</p>	<p>(7) Units/shares in collective investment schemes, both local and foreign; (8) Derivatives; and (9) Any other form of investments permitted by Securities Commission SC from time to time.</p>
84.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.10 Permitted Investments, <i>Affin Hwang PRS Conservative Fund</i></p> <p>(1) Securities of companies listed on Bursa Malaysia; (2) Malaysian government securities, treasury bills, Bank Negara Monetary Notes, Malaysia government investment certificates and Cagamas notes and bonds; (3) Other obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia, Malaysia state governments and Malaysia government-related agencies; (4) Domestic private debt securities and corporate bonds carrying at least BBB /P2 rating by RAM or equivalent rating by other credit rating agencies, which are RM-denominated; (5) Domestic RM-denominated commercial papers carrying at least BBB /P2 rating by RAM or equivalent rating by other credit rating agencies; (6) Fixed deposit with Financial Institutions; (7) Domestic transferable securities and money market instruments that are traded in or under the rules of an eligible market, which are RM-denominated; and (8) Any other form of investments permitted by Securities Commission from time to time.</p>	<p>“CHAPTER 5 –AFFIN HWANG– AHAM PRIVATE RETIREMENT SCHEME”, Section 5.10 5.11 Permitted Investments, <i>Affin Hwang AHAM PRS Conservative Fund</i></p> <p>(1) Securities of companies listed on Bursa Malaysia; (2) Malaysian government securities, treasury bills, Bank Negara Monetary Notes, Malaysia government investment certificates and Cagamas notes and bonds; (3) Other obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia, Malaysia state governments and Malaysia government-related agencies; (4) Domestic private debt securities and corporate bonds carrying at least BBB2/P2 rating by RAM or equivalent rating by other credit rating agencies, which are RM-denominated; (5) Domestic RM-denominated commercial papers carrying at least BBB2/P2 rating by RAM or equivalent rating by other credit rating agencies; (6) Fixed deposit with Financial Institutions; (7) Domestic transferable securities and money market instruments that are traded in or under the rules of an eligible market, which are RM-denominated; (8) Any other form of investments permitted by Securities Commission from time to time.</p> <p>(1) <u>Listed securities;</u> (2) <u>Deposits with Financial Institutions;</u> (3) <u>Money market instruments such as negotiable certificates of deposits and bankers acceptance;</u> (4) <u>Government bonds, treasury bills and other government approved or guaranteed bonds;</u> (5) <u>Debentures;</u> (6) <u>Units/shares in collective investment schemes, both local and foreign;</u> (7) <u>Derivatives; and</u> (8) <u>Any other form of investments permitted by SC from time to time.</u></p>
85.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.10 Permitted Investments, <i>Affin Hwang Aiiiman PRS Shariah Growth Fund</i></p> <p>(1) Shariah-compliant equities; (2) Islamic money market instruments; (3) Sukuk; (4) Shariah-compliant fixed deposits; (5) Units or shares in Shariah-compliant collective investment schemes; (6) Shariah-compliant derivatives; and (7) Any other Shariah-compliant investments permitted by the Shariah Advisory Council of the SC and/or the Shariah Adviser from time to time.</p>	<p>“CHAPTER 5 –AFFIN HWANG– AHAM PRIVATE RETIREMENT SCHEME”, Section 5.10 5.11 Permitted Investments, <i>Affin Hwang AHAM Aiiiman PRS Shariah Growth Fund</i></p> <p>(1) Shariah-compliant equities; (2) Islamic money market instruments (2) Shariah-compliant equity-linked instruments; (3) Islamic money market instruments; (4) Sukuk; (5) Shariah-compliant Islamic fixed deposits with Financial Institutions; (6) Units or / shares in Shariah-compliant <u>Shariah-compliant</u> Islamic collective investment schemes, <u>both local and foreign;</u> (7) Shariah-compliant Islamic derivatives; and (8) Any other Shariah-compliant investments permitted by the Shariah Advisory Council of the SAC of the <u>SAC of the</u> SC and/or the Shariah Adviser from time to time.</p>

<p>86. “CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.10 Permitted Investments, <i>Affin Hwang Aiiman PRS Shariah Moderate Fund</i></p> <ol style="list-style-type: none"> (1) Listed Shariah-compliant securities; (2) Shariah-compliant unlisted securities of companies, including without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities; (3) Islamic money market instrument and Sukuk that are traded in or under the rules of an eligible Islamic market; (4) Government Investment Issues, Islamic Accepted Bills, Bank Negara Malaysia Negotiable Notes, Negotiable Islamic Debt Securities, Islamic Negotiable Instruments of Deposits; (5) Sukuk which are issued or guaranteed by the Malaysian government, Bank Negara Malaysia, Malaysian state government or Malaysian government-related agencies; (6) Other Islamic money market instruments and Sukuk which are not issued or guaranteed by the Malaysian government, Bank Negara Malaysia, Malaysian state government or Malaysian government-related agencies; (7) Shariah-compliant fixed deposits with Financial Institutions; (8) Units/shares in Shariah-compliant collective investment schemes, both local and foreign; (9) Shariah-compliant derivatives; and (10) Any other Shariah-compliant investments instruments permitted by the Shariah Advisory Council of the SC and/or the Shariah Adviser from time to time. 	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5-10 <u>5.11</u> Permitted Investments, <i>Affin Hwang</i> <u><i>AHAM Aiiman PRS Shariah Moderate Fund</i></u></p> <ol style="list-style-type: none"> (1) <u>Listed</u> Shariah-compliant securities; (2) Shariah-compliant unlisted securities of companies, including without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities and Shariah-compliant equity-linked instruments; (3) Islamic money market instruments <u>and Sukuk that are traded in or under the rules of an eligible Islamic market;</u> (4) Government Investment Issues, Islamic Accepted Bills, Bank Negara Malaysia Negotiable Notes, Negotiable Islamic Debt Securities, Islamic Negotiable Instruments of Deposits; (4) Sukuk <u>which are issued or guaranteed by the Malaysian government, Bank Negara Malaysia, Malaysian state government or Malaysian government-related agencies;</u> (6) Other Islamic money market instruments and Sukuk which are not issued or guaranteed by the Malaysian government, Bank Negara Malaysia, Malaysian state government or Malaysian government-related agencies; (5) <u>Shariah-compliant Islamic fixed</u> deposits with Financial Institutions; (6) Units/shares in <u>Shariah-compliant</u> Islamic collective investment schemes, both local and foreign; (7) <u>Shariah-compliant</u> Islamic derivatives; and (8) Any other <u>form</u> of Shariah-compliant investments permitted by the <u>Shariah Advisory Council-SAC</u> of the SC and/or the Shariah Adviser from time to time.
<p>87. “CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.10 Permitted Investments, <i>Affin Hwang Aiiman PRS Shariah Conservative Fund</i></p> <p>Nil.</p>	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5-10 <u>5.11</u> Permitted Investments, <i>AHAM Aiiman PRS Shariah Conservative Fund</i></p> <ol style="list-style-type: none"> (1) <u>Shariah-compliant equities;</u> (2) Islamic money market instruments; (3) <u>Sukuk;</u> (4) Islamic deposits with Financial Institutions; (5) <u>Units/shares in Islamic collective investment schemes, both local and foreign;</u> (6) Islamic derivatives; and (7) <u>Any other Shariah-compliant investments instruments permitted by the SAC of the SC and/or the Shariah Adviser from time to time.</u>
<p>88. “CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.11 Investment Restrictions and Limits, <i>first bullet point</i></p> <p>➤ Provided always that there are no inconsistencies with the objective of the Core Funds, the investment restrictions and limits of the Core Funds shall be as follows:-</p> <p><u>Exposure Limit</u></p> <ol style="list-style-type: none"> (1) The value of the Fund’s investments in unlisted securities must not exceed 10% of the Fund’s NAV; 	<p>“CHAPTER 5 – AFFIN HWANG <u>AHAM</u> PRIVATE RETIREMENT SCHEME”, Section 5-11 <u>5.12</u> Investment Restrictions and Limits, <i>first bullet point</i></p> <p>➤ <u>Provided always that there are no inconsistencies with the objective of the Core Funds;</u> The investment restrictions and limits of the Core Funds shall be as follows:-</p> <p><u>Exposure Limit</u></p> <ol style="list-style-type: none"> (1) The value of the Fund’s investments in unlisted securities must not exceed 10% of the Fund’s NAV; (2) <u>Investment of the Fund into one or more collective investment schemes (target funds) is permitted in the following circumstances:</u> <ol style="list-style-type: none"> (a) from the launch of the Scheme, the value of the Fund’s investment in any of the target

Investment Spread Limit

- (2) The value of a Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- (3) The value of a Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- (4) The value of a Fund's placements in fixed deposits with any single institution must not exceed 20% of the Fund's NAV;
- (5) Save for **Affin Hwang PRS Conservative Fund**, for investments in derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of a Fund's OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;
- (6) Save for **Affin Hwang PRS Conservative Fund**, the value of a Fund's investment in structured products issued by a single counterparty must not exceed 15% of the Fund's NAV;
- (7) The aggregate value of a Fund's investments in transferable securities, money market instruments, fixed deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- (8) The value of a Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;

Investment Concentration Limit

- (9) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- (10) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- (11) The fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer;

In addition to the above, the following are applicable to **Affin Hwang PRS Conservative Fund**.

Exceptions to Investment Spread Limits

- (12) The single issuer limit in paragraph (3) and single group limit in paragraph (8) above do not apply to the Fund;
- (13) The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Fund's NAV;
- (14) The single issuer limit in paragraph (13) above may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
- (15) For the purpose of paragraph (7) above, where the single issuer limit is increased to 30%

fund must not exceed 95% of the Fund's NAV;

(b) upon reaching RM200 million NAV, the value of the Fund's investment in any of the target fund must not exceed 40% of the Fund's NAV; and

(c) that the investment objective of the target fund is similar to the Fund.

Investment Spread Limit

- (3) The value of a Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- (4) The value of a Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- (5) The value of a Fund's placements in ~~fixed~~ deposits with any single Financial Institution must not exceed 20% of the Fund's NAV;
- ~~(5) Save for **Affin Hwang PRS Conservative Fund**, for investments in derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of a Fund's OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;~~
- (6) For investments in derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of a Fund's OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;
- (7) Save for **Affin Hwang AHAM PRS Conservative Fund**, the value of a Fund's investment in structured products issued by a single counterparty must not exceed 15% of the Fund's NAV;
- (8) The aggregate value of a Fund's investments in transferable securities, money market instruments, ~~fixed~~ deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/Financial Institution must not exceed 25% of the Fund's NAV; and
- (9) The value of a Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV.

Investment Concentration Limit

- (10) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- (11) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer; and
- (12) ~~The Fund's~~ investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size.

In addition to the above, the following are applicable to ~~**Affin Hwang PRS Conservative Fund**~~ **Affin Hwang AHAM PRS Conservative Fund**.

Exceptions to Investment Spread Limits

- (13) The single issuer limit in paragraph ~~(3)~~ (4) and single group limit in paragraph ~~(8)~~ (9) above do not apply to the Fund;

	<p>pursuant to paragraph (13), the aggregate value of a the Fund’s investment must not exceed 30%; and</p> <p>(16) The value of the Fund’s investments in debentures issued by any one group of companies must not exceed 30% of the Fund’s NAV.</p>	<p>(14) The value of the Fund’s investments in debentures issued by any single issuer must not exceed 20% of the Fund’s NAV;</p> <p>(15) The single issuer limit in paragraph (13) (14) above may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;</p> <p>(16) For the purpose of paragraph (7) (8) above, where the single issuer limit is increased to 30% pursuant to paragraph (13) (15), the aggregate value of the Fund’s investment must not exceed 30%;</p> <p>(17) The value of the Fund’s investments in debentures issued by any one group of companies must not exceed 30% of the Fund’s NAV;</p> <p>(18) Investment in debentures must be rated at least BBB3/P2 by RAM (or equivalent rating by MARC). However, debentures which are rated below BBB3/P2 and/or are unrated, may comprise up to 5% of the Fund’s NAV (“the 5% Limit”). In the event the 5% Limit is exceeded, whether as a result of:</p> <p>(i) a downgrade of any debenture to below BBB3/P2;</p> <p>(ii) an increase in the aggregate value of debentures which are rated below BBB3/P2 and/or are unrated; or</p> <p>(iii) a decrease in the NAV of the Fund,</p> <p><u>we must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interest of the Members; and</u></p> <p>(19) The use of derivatives is for hedging purposes only.</p>
89.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.11 Investment Restrictions and Limits, second bullet point</p> <p>➤ The following are only applicable to <i>Affin Hwang Aiiiman PRS Shariah Growth Fund</i> and <i>Affin Hwang Aiiiman PRS Shariah Moderate Fund</i>.</p> <p><u>Exposure Limit</u></p> <p>(1) The value of the Fund’s investments in Shariah-compliant unlisted securities must not exceed 10% of the Fund’s NAV;</p> <p><u>Investment Spread Limit</u></p> <p>(2) The value of a Fund’s investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV;</p> <p>(3) The value of a Fund’s investments in transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV;</p> <p>(4) The value of a Fund’s placements in Shariah-compliant fixed deposits with any single institution must not exceed 20% of the Fund’s NAV;</p> <p>(5) For investments in Shariah-compliant derivatives, the exposure to the underlying assets must</p>	<p>“CHAPTER 5 – AFFIN HWANG – AHAM PRIVATE RETIREMENT SCHEME”, Section 5.11 5.12 Investment Restrictions and Limits, second bullet point</p> <p>➤ The following are only applicable to <i>Affin Hwang Aiiiman PRS Shariah Growth Fund</i> and <i>Affin Hwang Aiiiman PRS Shariah Moderate Fund</i>.</p> <p>➤ The investment restrictions and limits of the Islamic Core Funds shall be as follows:</p> <p><u>Exposure Limit</u></p> <p>(1) The value of the Fund’s investments in <u>Unlisted</u> Shariah-compliant unlisted securities must not exceed 10% of the Fund’s NAV;</p> <p>(2) <u>Investment of the Fund into one or more Islamic collective investment schemes (target funds) is permitted in the following circumstances:</u></p> <p>(a) <u>from the launch of the Scheme, the value of the Fund’s investment in any of the target fund must not exceed 95% of the Fund’s NAV;</u></p> <p>(b) <u>upon reaching RM200 million NAV, the value of the Fund’s investment in any of the target fund must not exceed 40% of the Fund’s NAV; and</u></p> <p>(c) <u>that the investment objective of the target fund is similar to the Fund.</u></p> <p><u>Investment Spread Limit</u></p> <p>(3) The value of a Fund’s investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV;</p> <p>(4) The value of a Fund’s investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV;</p> <p>(5) The value of a Fund’s placements in Shariah-compliant Islamic deposits with any single</p>

- not exceed the investment spread limits stipulated in the Guidelines and the value of a Fund's Shariah-compliant OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;
- (6) The aggregate value of a Fund's investments in Shariah-compliant transferable securities, Islamic money market instruments, Shariah-compliant fixed deposits, Shariah-compliant OTC derivatives issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- (7) The value of a Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;

Investment Concentration Limit

- (8) The Fund's investments in Shariah-compliant transferable securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;
- (9) The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer;
- (10) The fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer.

- Financial Institution must not exceed 20% of the Fund's NAV;
- (6) For investments in ~~Shariah-compliant~~ Islamic derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of a Fund's Islamic OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;
- (7) The aggregate value of a Fund's investments in Shariah-compliant transferable securities, Islamic money market instruments, ~~Shariah-compliant~~ Islamic deposits, ~~Shariah-compliant~~ Islamic OTC derivatives issued by or placed with (as the case may be) any single issuer/Financial Institution must not exceed 25% of the Fund's NAV; and
- (8) The value of a Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV.

Investment Concentration Limit

- (9) The Fund's investments in Shariah-compliant transferable securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;
- (10) The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer; and
- (11) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.

In addition to the above, the following are applicable to **AHAM Aiman PRS Shariah Conservative Fund**.

Exceptions to Investment Spread Limits

- (12) The single issuer limit in paragraph (4) and single group limit in paragraph (8) above do not apply to the Fund;
- (13) The value of the Fund's investments in Sukuk issued by any single issuer must not exceed 20% of the Fund's NAV;
- (14) The single issuer limit in paragraph (13) above may be increased to 30% if the Sukuk are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
- (15) For the purpose of paragraph (7) above, where the single issuer limit is increased to 30% pursuant to paragraph (14), the aggregate value of the Fund's investment must not exceed 30%;
- (16) The value of the Fund's investments in Sukuk issued by any one group of companies must not exceed 30% of the Fund's NAV;
- (17) The Fund's investment in Sukuk must be rated at least BBB3/P2 by RAM (or equivalent rating by MARC). However, Sukuk which are rated below BBB3/P2 and/or are unrated, may comprise up to 5% of the Fund's NAV ("the 5% Limit"). In the event the 5% Limit is exceeded, whether as a result of:
- (i) a downgrade of any Sukuk to below BBB3/P2;
 - (ii) an increase in the aggregate value of Sukuk which are rated below BBB3/P2 and/or are unrated; or
 - (iii) a decrease in the NAV of the Fund,
- we must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interest of the Members; and

		<u>(18) The use of Islamic derivatives is for hedging purposes only.</u>
90.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.11 Investment Restrictions and Limits, <i>third bullet point</i></p> <p>➤ The aforesaid investment restrictions and limits shall be complied with at all times based on the most up-to-date valuation of the investments and instruments of the Fund. However, generally for all Funds, 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 withdrawal of Units or payments made from the Fund or due to currency movements).</p> <p>For Affin Hwang PRS Conservative Fund, fixed income instruments which are rated below BBB /P2 and/or unrated, may comprise more than 5% of the Fund’s NAV (the 5% Limit), as the result of a downgrade of debentures/fixed income instrument to below BBB /P2 and/or it becomes unrated, or an increase in the aggregate value of the debentures/fixed income instruments which are rated below BBB /P2 and/or are unrated or a decrease in the NAV of the Fund. In such circumstances, the Provider must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interests of the Members.</p> <p>If the relevant limit is breached, no further acquisition of the particular securities involved shall be made. The Provider shall, within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.</p>	<p>“CHAPTER 5 –AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.11 5.12 Investment Restrictions and Limits, <i>third bullet point</i></p> <p>➤ The aforesaid investment restrictions and limits shall be complied with at all times based on the most up-to-date valuation of the investments and instruments of the Fund. However, generally for all Funds, 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 withdrawal of Units or payments made from the Fund or due to currency movements).</p> <p>For Affin Hwang PRS Conservative Fund, fixed income instruments which are rated below BBB2 /P2 and/or unrated, may comprise more than 5% of the Fund’s NAV (“the 5% Limit”), as the result of a downgrade of debentures/fixed income instrument to below BBB2/P2 and/or it becomes unrated, or an increase in the aggregate value of the debentures/fixed income instruments which are rated below BBB2/P2 and/or are unrated or a decrease in the NAV of the Fund. In such circumstances, the Provider must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interests of the Members.</p> <p>If the relevant limit is breached, no further acquisition of the particular securities involved shall be made. The Provider shall, within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.</p>
91.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.12 Valuation of Assets, <i>first paragraph</i></p> <p>All foreign assets are translated into Ringgit Malaysia based on the bid exchange rate quoted by Bloomberg at 4.00 p.m. (United Kingdom time) which is equivalent to 11 p.m. or 12 a.m. midnight (Malaysian time) on the same day, or such time as stipulated in the investment management standards issued by the FIMM.</p>	<p>“CHAPTER 5 –AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.12 5.13 Valuation of Assets, <i>first paragraph</i></p> <p>Deleted.</p>
92.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.12 Valuation of Assets, <i>Listed Securities or Shariah-compliant Listed Securities</i></p> <p>For listed securities or Shariah-compliant listed securities (“securities”), the valuation shall be based on closing market price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee, such securities will be valued at fair value, as determined in good faith by the Provider, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p>	<p>“CHAPTER 5 –AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.12 5.13 Valuation of Assets, <i>Listed securities or /Shariah-compliant listed securities</i></p> <p>Valuation of For listed securities or /Shariah-compliant listed securities (“securities”), the valuation shall be based on closing the market price i.e. closing bid price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, Where the use of the quoted market price is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee, such securities/Shariah-compliant securities will be valued at fair value, as determined in good faith by the Provider, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p>
93.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.12 Valuation of Assets, <i>Debentures or Sukuk</i></p> <p>For unlisted debentures or Sukuk (“securities”) denominated in Ringgit Malaysia, the valuation will be done on a daily basis using the price quoted by a bond pricing agency (“BPA”) registered with the SC. If the Provider is of</p>	<p>“CHAPTER 5 –AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.12 5.13 Valuation of Assets, <i>Debentures or /Sukuk</i></p> <p>For unlisted debentures or /Sukuk (“securities”) denominated in Ringgit Malaysia RM the valuation will be done on a daily basis using the price quoted by a bond pricing agency (“BPA”) registered with</p>

	<p>the view that the price quoted by BPA differs from the “market price” quoted by at least 3 independent dealers by more than 20 basis points and the Provider determines that the methodology used by the independent dealers to obtain the “market price” is more appropriate, the Provider may elect to use the price quoted by the independent dealers as the “market price”, provided that the Provider records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the “market yields”. Investments in unlisted foreign securities will be valued using the average indicative price quoted by at least 3 independent and reputable dealers. In the case of listed securities, the last traded prices quoted on an exchange will be used.</p>	<p>the SC. If the Provider is of the view that the price quoted by BPA differs from the <u>“market price”</u> market price quoted by at least three (3) independent dealers by more than <u>twenty (20)</u> basis points and the Provider determines that the methodology used by the <u>dealers to obtain the “market price”</u> market price is more appropriate, the Provider may elect to use the price quoted by the independent dealers as the <u>“market price”</u> market price, provided that the Provider records the basis for using a non-BPA price, obtain the necessary internal approvals to use the non-BPA price and keep an audit trail of all decisions and basis for adopting the <u>“market yields”</u> market yields. Investments in unlisted foreign <u>securities debentures/Sukuk</u> will be valued using the average indicative price quoted by at least three (3) independent and reputable institutions. <u>In the case of listed securities, the last traded prices quoted on an exchange will be used.</u></p> <p><u>For listed debentures/Sukuk, the valuations will be done in the same manner as “Listed securities/Shariah-compliant listed securities” described above.</u></p>
94.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.12 Valuation of Assets, Unlisted Collective Investment Scheme or Unlisted Shariah-compliant Collective Investment Scheme</p> <p>Investments in unlisted collective investment schemes or Shariah-compliant collective investment scheme will be valued based on the last published redemption price.</p>	<p>“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.12 5.13 Valuation of Assets, Collective investment scheme or /Islamic collective investment scheme</p> <p><u>Investments in unlisted collective investment schemes or Shariah-compliant collective investment scheme will be valued based on the last published redemption price.</u></p> <p><u>Unlisted collective investment schemes/Unlisted Islamic collective investment scheme will be valued based on the last published redemption price. Listed collective investment schemes/listed Islamic collective investment schemes will be valued in the same manner as “Listed securities/listed Shariah-compliant securities” described above.</u></p>
95.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.12 Valuation of Assets</p> <p>Listed securities/Shariah-compliant listed securities Valuation of listed securities/Shariah-compliant listed securities shall be based on the market price i.e. closing bid price. Where the use of the quoted market price is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee, such securities/ Shariah-compliant securities will be valued at fair value determined in good faith by the Provider, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p> <p>Unlisted securities/Shariah-compliant unlisted securities For unlisted securities/Shariah-compliant unlisted securities, valuations will be based on fair value as determined in good faith by the Provider using methods or bases which have been verified by the auditor of the Fund and approved by the Scheme Trustee.</p> <p>Debentures/Sukuk For unlisted debentures/Sukuk denominated in RM will be done using the price quoted by a bond pricing agency (“BPA”) registered with the SC. If the Provider is of the view that the price quoted by BPA differs from the market price quoted by at least three (3) independent dealers by more than twenty (20) basis points and the Provider determines that the methodology used by the dealers to obtain the market price is more appropriate, the Provider may elect to use the price quoted by the independent dealers as the market price, provided that the Provider records the basis for using a non-BPA price, obtain the necessary internal approvals to use the non-BPA price and keep an audit trail of all decisions and basis for adopting the market yields. Investments in unlisted foreign debentures/Sukuk will be valued using the average indicative price quoted by at least three (3) independent and reputable institutions.</p>	<p>“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.13 Valuation of Assets,</p> <p>Listed securities/Listed Shariah-compliant listed securities Valuation of listed securities/listed Shariah-compliant listed securities shall be based on the market price i.e. closing bid price. Where the use of the quoted market price is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee, such securities/ Shariah-compliant securities will be valued at fair value determined in good faith by the Provider, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p> <p>Unlisted securities/Unlisted Shariah-compliant unlisted securities For unlisted securities/unlisted Shariah-compliant unlisted securities, valuations will be based on fair value as determined in good faith by the Provider using methods or bases which have been verified by the auditor of the Fund and approved by the Scheme Trustee.</p> <p>Debentures/Sukuk For unlisted debentures/Sukuk denominated in RM will be done using the price quoted by a bond pricing agency (“BPA”) registered with the SC. If the Provider is of the view that the price quoted by BPA differs from the market price quoted by at least three (3) independent dealers by more than twenty (20) basis points and the Provider determines that the methodology used by the dealers to obtain the market price is more appropriate, the Provider may elect to use the price quoted by the independent dealers as the market price, provided that the Provider records the basis for using a non-BPA price, obtain the necessary internal approvals to use the non-BPA price and keep an audit trail of all decisions and basis for adopting the market yields. Investments in unlisted foreign</p>

	<p>For listed debentures/Sukuk, the valuations will be done in the same manner as “Listed securities/Shariah-compliant listed securities” described above.</p> <p>Money market instruments or Islamic Money Market Instruments</p> <p>Valuation of tradable and non-tradable money market will be valued by reference to the value of such investments as provided by the issuer that issues such instruments or in the absence of the above, the average indicative price quoted by at least 3 independent dealers. The method of valuation is verified by the auditor of the Fund and approved by the Scheme Trustee.</p>	<p>debentures/Sukuk will be valued using the average indicative price quoted by at least three (3) independent and reputable institutions.</p> <p>For listed debentures/Sukuk, the valuations will be done in the same manner as “Listed securities/<u>Listed</u> Shariah-compliant <u>listed</u> securities” described above.</p> <p><u>Money market instruments or / Islamic money market instruments</u> <u>Valuation of tradable and non-tradable money market will be valued by reference to the value of such investments as provided by the issuer that issues such instruments or in the absence of the above, the average indicative price quoted by at least 3 independent dealers. The method of valuation is verified by the auditor of the Fund and approved by the Scheme Trustee.</u></p> <p><u>The valuation of RM denominated money market instruments/Islamic money market instruments will be done using the price quoted by BPA. For foreign money market instruments/Islamic money market instruments, valuation will be done using the indicative yield quoted by independent and reputable institutions.</u></p>
96.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.12 Valuation of Assets</p> <p>Nil.</p>	<p>“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.13 Valuation of Assets, Derivatives/Islamic Derivatives/ Structured Products</p> <p><u>The valuation of derivatives, Islamic derivatives or structured products 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, Islamic derivatives or structured products (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 and Islamic foreign exchange forward contracts (“FX Forwards”), we will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg or Reuters. If the rates are not available on Bloomberg or Reuters, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Provider is unable to obtain quotation from 3 independent dealers, the FX Forwards will be valued in accordance with a fair value as determined by us in good faith, on methods or bases which have been verified by the auditor of the Fund and approved by the Scheme Trustee.</u></p>
97.	<p>“CHAPTER 5 – AFFIN HWANG PRIVATE RETIREMENT SCHEME”, Section 5.13 Valuation Point for the Funds</p> <p>The Funds will be valued at 5.00 p.m. on every Business Day (or “trading day” or “T” day). However, for Fund(s) which have exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (“T + 1”) using the closing price of the assets respectively. This is referred to as the valuation point of the Fund.</p> <p>If the foreign market in which the Fund is invested therein is closed for business, the Provider will value the underlying based on the latest available price as at the day the particular foreign market was last opened for business.</p>	<p>“CHAPTER 5 – AFFIN HWANG AHAM PRIVATE RETIREMENT SCHEME”, Section 5.14 Valuation Point for the Funds</p> <p>The Funds will be valued at 5.00 6.00 p.m. on every Business Day (or “trading day” or “T” day). However, for Fund(s) which have exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (“T + 1” day) <u>using the closing price of the assets respectively. This is referred to as the valuation point of the Fund. All foreign assets are translated into the base currency of the Funds based on the last available bid exchange rate quoted by Bloomberg/Reuters 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 at such time as stipulated in the investment management standards issued by the FiMM.</u></p> <p>If the foreign market in which the Fund is invested therein is closed for business, the Provider will value the underlying <u>assets</u> based on the latest available price as at the day the particular foreign market was last opened for business.</p>

98.

“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.1 Application for the Membership and Contribution, Application for the Contribution

The applicant must indicate in the transaction form the Fund or Funds that he/she intends to invest. If no Fund is selected, the Provider will allocate the contributions into the relevant Core Fund that corresponds to the applicant’s age group. According to the Default Option, the allocation will be as follows:-

Member’s Age	Fund
Below forty (40) years old *	Affin Hwang PRS Growth Fund
Forty (40) to below fifty (50) years old **	Affin Hwang PRS Moderate Fund
Fifty (50) years old and above ***	Affin Hwang PRS Conservative Fund

** If you are below the age of 40, you would be deemed to be of high risk tolerance due to your younger age and deemed to have a longer investment horizon. Therefore, if you waive your right to select a fund, your contribution will be allocated into the Affin Hwang PRS Growth Fund. It is important to note that, if you make your first contribution within a month before you attain the age of 40 and you waive your right to select a fund, your contribution will be allocated into the Affin Hwang PRS Moderate Fund.*

*** If you are within the age of 40 to below 50, you would be deemed to be of moderate risk tolerance. Therefore, if you waive your right to select a fund, your contribution will be allocated into the Affin Hwang PRS Moderate Fund. It is important to note that, if you make your first contribution within a month before you attain the age of 50 and you waive your right to select a fund, your contribution will be allocated into the Affin Hwang PRS Conservative Fund.*

**** If you are at the age of 50 and above, you would be deemed to be of lower risk tolerance as you are nearing retirement age. Therefore, if you waive your right to select a fund, your contribution will be allocated into the Affin Hwang PRS Conservative Fund.*

For employers who make contributions on behalf of the employees, the manner in which the Units will be accounted for and vested in an employee may be in accordance with a Vesting Schedule issued by the respective employer. However, whether the contributions are subject to a Vesting Schedule or otherwise, the choice of Fund is to be made by the employee. In the case where an employee does not make a Fund selection, the Provider will allocate the contributions in accordance with the above stated Default Option.

“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.1 Application for the Membership and Contribution, Application for the Contribution

The applicant must indicate in the transaction form the Fund or Funds that he/she intends to invest in. If no Fund is selected, the Provider will allocate the contributions into the relevant **Core Fund/Islamic Core Funds** that corresponds to the applicant’s age group. According to the Default Option, the allocation will be as follows:-

Member’s Age	Fund	Islamic Core Funds
Below forty (40) forty five (45) years old *	Affin Hwang AHAM PRS Growth Fund	Affin Hwang AHAM <u>Aiiman PRS Shariah Growth Fund</u>
Forty (40) Forty five (45) to below fifty (50) fifty five (55) years old **	Affin Hwang AHAM PRS Moderate Fund	Affin Hwang AHAM <u>Aiiman PRS Shariah Moderate Fund</u>
Fifty (50) Fifty five (55) years old and above ***	Affin Hwang AHAM PRS Conservative Fund	AHAM Aiiman PRS <u>Shariah Conservative Fund</u>

** If you are below the age of ~~40~~ forty five (45), you would be deemed to be of high risk tolerance due to your younger age and deemed to have a longer investment horizon. Therefore, if you waive your right to select a fund, your contribution will be allocated into the ~~Affin Hwang AHAM~~ PRS Growth Fund /Affin Hwang AHAM Aiiman PRS Shariah Growth Fund. It is important to note that, if you make your first contribution within a month before you attain the age of ~~40~~ forty five (45) and you waive your right to select a fund, your contribution will be allocated into the ~~Affin Hwang AHAM~~ PRS Moderate Fund /Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund.*

*** If you are within the age of ~~40~~ forty five (45) to below ~~50~~ fifty five (55), you would be deemed to be of moderate risk tolerance. Therefore, if you waive your right to select a fund, your contribution will be allocated into the ~~Affin Hwang AHAM~~ PRS Moderate Fund /Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund. It is important to note that, if you make your first contribution within a month before you attain the age of ~~50~~ fifty five (55) and you waive your right to select a fund, your contribution will be allocated into the ~~Affin Hwang AHAM~~ PRS Conservative Fund /AHAM Aiiman PRS Shariah Conservative Fund.*

**** If you are at the age of ~~50~~ fifty five (55) and above, you would be deemed to be of lower risk tolerance as you are nearing ~~Retirement~~ aAge. Therefore, if you waive your right to select a fund, your contribution will be allocated into the ~~Affin Hwang AHAM~~ PRS Conservative Fund /AHAM Aiiman PRS Shariah Conservative Fund.*

Note: The Provider will notify you in writing one (1) month before you attain the ages of forty five (45) and fifty five (55), as the case may be, that your contributions in the Fund will be switched in accordance with the rules of the Default Option unless you instruct the Provider otherwise.

For employers who make contributions on behalf of the employees, the manner in which the Units will be accounted for and vested in an employee may be in accordance with a Vesting Schedule issued by the respective employer. However, whether the contributions are subject to a Vesting Schedule or otherwise, the choice of Fund is to be made by the employee. In the case where an employee does not make a Fund selection, the Provider will allocate the contributions in accordance

		with the above stated Default Option.																										
99.	<p>“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.2 Minimum Initial Subscription</p> <table border="1"> <thead> <tr> <th>Fund</th> <th>Amount (RM)*</th> </tr> </thead> <tbody> <tr> <td>Affin Hwang PRS Growth Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang PRS Moderate Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang PRS Conservative Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang Aiiman PRS Shariah Growth Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang Aiiman PRS Shariah Moderate Fund</td> <td>100</td> </tr> </tbody> </table>	Fund	Amount (RM)*	Affin Hwang PRS Growth Fund	100	Affin Hwang PRS Moderate Fund	100	Affin Hwang PRS Conservative Fund	100	Affin Hwang Aiiman PRS Shariah Growth Fund	100	Affin Hwang Aiiman PRS Shariah Moderate Fund	100	<p>“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.2 Minimum Initial Subscription</p> <table border="1"> <thead> <tr> <th>Fund</th> <th>Amount (RM)*</th> </tr> </thead> <tbody> <tr> <td>Affin Hwang <u>AHAM</u> PRS Growth Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang <u>AHAM</u> PRS Moderate Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang <u>AHAM</u> PRS Conservative Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund</td> <td>100</td> </tr> <tr> <td>Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund</td> <td>100</td> </tr> <tr> <td><u>AHAM</u> Aiiman PRS Shariah Conservative Fund</td> <td><u>100</u></td> </tr> </tbody> </table>	Fund	Amount (RM)*	Affin Hwang <u>AHAM</u> PRS Growth Fund	100	Affin Hwang <u>AHAM</u> PRS Moderate Fund	100	Affin Hwang <u>AHAM</u> PRS Conservative Fund	100	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund	100	Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund	100	<u>AHAM</u> Aiiman PRS Shariah Conservative Fund	<u>100</u>
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101.	<p>“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.5 Withdrawal from the Scheme, <i>Circumstances of Withdrawal</i></p> <p>Members may request for withdrawals of vested Units under the following circumstances:</p> <ol style="list-style-type: none"> (1) After the day the Member reaches the Retirement Age, withdrawals may be made in part or in full; (2) Prior to the Member reaching the Retirement Age, withdrawals from Sub-account B may be made in part or in full; (3) Following the death of a Member, withdrawals may be made in part or in full and is subject to the authorisation of the PPA; 	<p>“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.5 Withdrawal from the Scheme, <i>Circumstances of Withdrawal</i></p> <p>Members may request for withdrawals of vested Units under the following circumstances:</p> <ol style="list-style-type: none"> (1) After the day the Member reaches the Retirement Age, withdrawals may be made in part or in full; (2) Prior to the Member reaching the Retirement Age, withdrawals from Sub-account B may be made in part or in full <u>and shall be subject to a tax penalty</u>; (3) Following the death of a Member, withdrawals may be made in part or in full and is subject to the authorisation of the PPA; 																										

- (4) In the case of permanent departure of a Member from Malaysia, only full withdrawals may be made; or
- (5) Due to permanent total disablement, serious disease or mental disability of a Member, only full withdrawals may be made.

Depending on the withdrawal circumstances, requests may be submitted for payment in part or in full. A withdrawal request is subject to the following conditions:

- (1) Pre-retirement withdrawal can only be requested by a Member from any fund within a private retirement scheme after one (1) year from the first contribution (whether by Member or employer on behalf of its employee) with that private retirement scheme provider;
- (2) Any subsequent pre-retirement withdrawal can be requested by a Member once every calendar year from the Provider or other private retirement scheme provider (from one or multiple funds under this Scheme or other private retirement schemes); and
- (3) The following requests by a Member are not considered as withdrawal from the Scheme:
 - (i) The exercise of any cooling-off right;
 - (ii) Redemption of Units following a request by a Member to transfer the proceeds of such withdrawal to another private retirement scheme operated by another private retirement scheme provider; and
 - (iii) Switching of Units of a Fund with the Units of any other Fund of the Scheme.

Note: Members who hold conditionally vested Units are not permitted to withdraw their Units. In this case, it would apply to contribution made by employer on behalf of the employee which may be subject to a Vesting

- (4) In the case of permanent departure of a Member from Malaysia, only full withdrawals may be made; ~~or~~

- (5) Due to permanent total disablement, serious disease or mental disability of a Member, only full withdrawals may be made;
- (6) For healthcare purpose, withdrawals from Sub-account B may be made in part or in full for a Member's own self or a Member's immediate family. Such withdrawals are only permitted for illnesses listed in the relevant schedule of the Guidelines; or
- (7) For housing purpose, withdrawals from Sub-account B may be made in part or in full provided that the Members have a minimum balance of RM500 in their Sub-account B.

Depending on the withdrawal circumstances, requests may be submitted for payment in part or in full. A withdrawal request is subject to the following conditions:

- (1) Pre-retirement withdrawal can only be requested by a Member from any fund within a private retirement scheme after one (1) year from the first contribution (whether by Member or employer on behalf of its employee) with that private retirement scheme provider;
- (2) Any subsequent pre-retirement withdrawal can be requested by a Member once every calendar year from the Provider or other private retirement scheme provider (from one or multiple funds under this Scheme or other private retirement schemes); and
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 - (iii) Switching of Units of a Fund with the Units of any other Fund of the Scheme.

To summarise, the extent of withdrawals permitted are as listed in the table below:

No.	Circumstances for withdrawal	Sub-account	Extent of withdrawals
<i>(a)</i>	<i>Upon reaching Retirement Age</i>	<i>A & B</i>	<i>Partial / Full</i>
<i>(b)</i>	<i>Pre-retirement withdrawals from Sub-account B that would incur a tax penalty</i>	<i>B</i>	<i>Partial / Full</i>
<i>(c)</i>	<i>Death of a Member</i>	<i>A & B</i>	<i>Partial / Full</i>
<i>(d)</i>	<i>Permanent departure of a Member from Malaysia</i>	<i>A & B</i>	<i>Full</i>
<i>(e)</i>	<i>Due to permanent total disablement, serious diseases or mental disability of a Member</i>	<i>A & B</i>	<i>Full</i>
<i>(f)</i>	<i>For healthcare purposes</i>	<i>B</i>	<i>Partial / Full</i>
<i>(g)</i>	<i>For housing purposes</i>	<i>B</i>	<i>Partial / Full</i>

	<p>Schedule. Withdrawal of Units can only be made when Units issued pursuant to such contributions are vested Units.</p>	<p>Note: Members who hold conditionally vested Units are not permitted to withdraw their Units. In this case, it would apply to contribution made by employer on behalf of the employee which may be subject to a Vesting Schedule. Withdrawal of Units can only be made when Units issued pursuant to such contributions are vested Units.</p>																				
102.	<p>“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.5 Withdrawal from the Scheme, <i>Other matters</i></p> <p>The Provider will deduct 8% tax penalty (or such other applicable tax penalty) imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal amount from Sub-Account B before making payment to the Member.</p> <p><i>For illustration purposes only:</i></p> <p>Assuming that:-</p> <table border="0"> <tr> <td>Amount withdrawn</td> <td>= RM 10,000.00</td> </tr> <tr> <td><u>Less</u> tax penalty of 8% on the amount withdrawn</td> <td>= RM 800.00</td> </tr> <tr> <td colspan="2">-----</td> </tr> <tr> <td>Total amount paid to Member</td> <td>= RM 9,200.00</td> </tr> <tr> <td colspan="2">-----</td> </tr> </table> <p>For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to the following circumstances:</p> <ol style="list-style-type: none"> (1) Death of a Member; (2) Permanent departure of the Member from Malaysia; or (3) Permanent total disablement, serious disease or mental disability. <p>It is also to note that, the Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund do not pay zakat on behalf of Muslim individuals, who are Members holding Units of Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund. Such Members are thus required to pay zakat on their own behalf.</p>	Amount withdrawn	= RM 10,000.00	<u>Less</u> tax penalty of 8% on the amount withdrawn	= RM 800.00	-----		Total amount paid to Member	= RM 9,200.00	-----		<p>“CHAPTER 6 – CONTRIBUTION, WITHDRAWAL AND NOMINATION”, Section 6.5 Withdrawal from the Scheme, <i>Other matters</i></p> <p>The Provider will deduct 8% tax penalty (or such other applicable tax penalty) imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal amount from <u>Sub-Account B Sub-account B</u> before making payment to the Member.</p> <p><i>For illustration purposes only:</i></p> <p>Assuming that:-</p> <table border="0"> <tr> <td>Amount withdrawn</td> <td>= RM 10,000.00</td> </tr> <tr> <td><u>Less</u> tax penalty of 8% on the amount withdrawn</td> <td>= RM 800.00</td> </tr> <tr> <td colspan="2">-----</td> </tr> <tr> <td>Total amount paid to Member</td> <td>= RM 9,200.00</td> </tr> <tr> <td colspan="2">-----</td> </tr> </table> <p>For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to the following circumstances:</p> <ol style="list-style-type: none"> (1) Death of a Member; (2) Permanent departure of the a Member from Malaysia; or (3) <u>The suffering of Permanent permanent</u> total disablement, serious disease or mental disability <u>by a Member</u>; (4) <u>For healthcare purpose; or</u> (5) <u>For housing purpose.</u> <p>It is also to note that, the Affin Hwang AHAM Aiiman PRS Shariah Growth Fund and Affin Hwang AHAM Aiiman PRS Shariah Moderate Fund and AHAM Aiiman PRS Shariah Conservative Fund do not pay zakat on behalf of Muslim individuals, who are Members holding Units of Affin Hwang AHAM Aiiman PRS Shariah Growth Fund and Affin Hwang-AHAM Aiiman PRS Shariah Moderate Fund and AHAM Aiiman PRS Shariah Conservative Fund. Such Members are thus required to pay zakat on their own behalf.</p>	Amount withdrawn	= RM 10,000.00	<u>Less</u> tax penalty of 8% on the amount withdrawn	= RM 800.00	-----		Total amount paid to Member	= RM 9,200.00	-----	
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103.	<p>“CHAPTER 7 – DEALING”, Section 7.1 Subscription and Withdrawal of Units, <i>Incorrect Pricing</i></p> <p>Subject to any relevant law and Deed, if there is an error in the pricing of the NAV per Unit of the Funds, the Provider will take immediate remedial action to correct the error. Rectification shall, where necessary, extend to the reimbursements as follows if the error is at or above the significant threshold of 0.5% of the NAV per Unit:-</p> <ol style="list-style-type: none"> (1) if there is an over-pricing in relation to the subscription and creation of Units, the Funds shall reimburse the Member; (2) if there is an over-pricing in relation to the withdrawal of Units, the Provider shall reimburse the Funds; (3) if there is an under-pricing in relation to the subscription and creation of Units, the Provider shall reimburse the Funds; and 	<p>“CHAPTER 7 – DEALING”, Section 7.1 Subscription and Withdrawal of Units, <i>Incorrect Pricing</i></p> <p>Subject to any relevant law and Deed, if there is an error in the pricing of the NAV per Unit of the Funds, the Provider will take immediate remedial action to correct the error. Rectification shall, where necessary, extend to the reimbursements as follows if the error is at or above the significant threshold of 0.5% of the NAV per Unit:-</p> <ol style="list-style-type: none"> (1) if there is an over-pricing in relation to the subscription and creation of Units, the Funds shall reimburse the Member; (2) if there is an over-pricing in relation to the withdrawal of Units, the Provider shall reimburse the Funds; (3) if there is an under-pricing in relation to the subscription and creation of Units, the Provider 																				

	<p>(4) if there is an under-pricing in relation to the withdrawal of Units, the Funds shall reimburse the Member;</p> <p>unless the total impact on the Member’s account is less than RM 10.00.</p> <p>Note: Save for items (a) and (d) above, there will be no reimbursement of cash to the Members.</p> <p>The Provider retains the discretion whether or not to reimburse if the error is below 0.5% of the NAV per Unit or where the total impact on an individual account is less than RM10.00 in absolute amount. This is because the reprocessing costs may be greater than the amount of the adjustment.</p>	<p>shall reimburse the Funds; and</p> <p>(4) if there is an under-pricing in relation to the withdrawal of Units, the Funds shall reimburse the Member; Member or former Member;</p> <p>unless the total impact on the Member’s account is less than RM 10.00.</p> <p>Note: Save for items (a) (1) and (d) (4) above, there will be no reimbursement of cash to the Members.</p> <p>The Provider retains the discretion whether or not to reimburse if the error is below 0.5% of the NAV per Unit or where the total impact on an individual account is less than RM10.00 in absolute amount. This is because the reprocessing costs may be greater than the amount of the adjustment.</p>																						
104.	<p>“CHAPTER 7 – DEALING”, Section 7.2 Payment of Withdrawal Proceeds</p> <p>The Provider will pay to the Member the withdrawal proceeds in the following manner:</p> <table border="1" data-bbox="277 544 922 1091"> <thead> <tr> <th>Circumstances of withdrawal</th> <th>Period for payment to be made</th> <th>Recipient of payment</th> </tr> </thead> <tbody> <tr> <td>Upon reaching retirement age</td> <td rowspan="3">Within 10 days after the Provider received a completed withdrawal request from the Member.</td> <td rowspan="3">Member</td> </tr> <tr> <td>Pre-retirement withdrawal from Sub-Account B</td> </tr> <tr> <td>Permanent departure of Member from Malaysia</td> </tr> <tr> <td>Due to permanent total disablement, serious disease and mental disability of a Member</td> <td>Within 10 days after the Provider received a completed withdrawal request (either received directly or through a notification from the PPA).</td> <td>Member</td> </tr> </tbody> </table>	Circumstances of withdrawal	Period for payment to be made	Recipient of payment	Upon reaching retirement age	Within 10 days after the Provider received a completed withdrawal request from the Member.	Member	Pre-retirement withdrawal from Sub-Account B	Permanent departure of Member from Malaysia	Due to permanent total disablement, serious disease and mental disability of a Member	Within 10 days after the Provider received a completed withdrawal request (either received directly or through a notification from the PPA).	Member	<p>“CHAPTER 7 – DEALING”, Section 7.2 Payment of Withdrawal Proceeds</p> <p>The Provider will pay to the Member the withdrawal proceeds in the following manner:</p> <table border="1" data-bbox="1209 544 1930 1091"> <thead> <tr> <th>Circumstances of withdrawal</th> <th>Period for payment to be made</th> <th>Recipient of payment</th> </tr> </thead> <tbody> <tr> <td>Upon reaching retirement age <u>Retirement Age</u></td> <td rowspan="3">Within 10 days after the Provider received a completed withdrawal request from the Member.</td> <td rowspan="3">Member</td> </tr> <tr> <td>Pre-retirement withdrawal from Sub-A<u>Account B</u></td> </tr> <tr> <td>Permanent departure of Member from Malaysia</td> </tr> <tr> <td>Due to permanent total disablement, serious disease and mental disability of a Member</td> <td>Within 10 days after the Provider received a completed withdrawal request (either received directly or through a notification from the PPA).</td> <td>Member</td> </tr> </tbody> </table>	Circumstances of withdrawal	Period for payment to be made	Recipient of payment	Upon reaching retirement age <u>Retirement Age</u>	Within 10 days after the Provider received a completed withdrawal request from the Member.	Member	Pre-retirement withdrawal from Sub- A <u>Account B</u>	Permanent departure of Member from Malaysia	Due to permanent total disablement, serious disease and mental disability of a Member	Within 10 days after the Provider received a completed withdrawal request (either received directly or through a notification from the PPA).	Member
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Death of a Member	Within 10 days after the Provider received an authorisation from the PPA.	(i) Either a Nominee, trustee, executor or administrator of a deceased Member; (ii) Notwithstanding paragraph (i), the Provider may pay the accrued benefits nominated to the persons referred to in Section 6.6 of this Disclosure Document provided that such persons comply with the requirements in Section 6.6 of this Disclosure Document or any other requirement as imposed by the PPA.
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On the withdrawal request form, Member or Nominee or trustee or executor or administrator must elect whether to receive the proceeds by way of cheque or telegraphic transfer. If cheque is elected, it will be issued in the name of the Member or Nominee or trustee or executor or administrator. If telegraphic transfer is elected, proceeds will be transferred to the Member or Nominee or trustee or executor or administrator bank account.

Note: The Provider will deduct 8% tax penalty (or such other applicable tax penalty) which may be imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal from Sub-Account B before making payment to the Member. For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to death of a Member or permanent departure of the Member from Malaysia or permanent total disablement or serious disease or mental disability.

Death of a Member	Within 10 days after the Provider received an authorisation from the PPA.	(i) Either a Nominee, trustee, executor or administrator of the <u>estate of</u> a deceased Member; (ii) Notwithstanding paragraph (i), the Provider may pay the accrued benefits nominated to the persons referred to in Section 6.6 of this Disclosure Document provided that such persons comply with the requirements in Section 6.6 of this Disclosure Document or any other requirement as imposed by the PPA.
For housing purpose	Within 10 days after the PRS Provider received a <u>completed withdrawal request</u> from the Member.	Members' account or <u>joint housing loan account</u>
For healthcare purpose	Within 10 days after the PRS Provider received a <u>completed withdrawal request</u> from the Member.	Members

On the withdrawal request form, Member or Nominee or trustee or executor or administrator must elect whether to receive the proceeds by way of cheque or telegraphic transfer. If cheque is elected, it will be issued in the name of the Member or Nominee or trustee or executor or administrator. If telegraphic transfer is elected, proceeds will be transferred to the Member or Nominee or trustee or executor or administrator bank account.

Note: The Provider will deduct 8% tax penalty (or such other applicable tax penalty) which may be imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal from Sub-Account B before making payment to the Member. For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to death of a Member or, permanent departure of the a Member from Malaysia or, the suffering of permanent total disablement or serious disease or mental disability by a Member, for healthcare purpose or for housing purpose.

105. "CHAPTER 7 – DEALING", Section 7.6 Switching Facility, *third paragraph*

Please note that switching from Affin Hwang Aiiman PRS Shariah Growth Fund and Affin Hwang Aiiman PRS Shariah Moderate Fund to a conventional fund is discouraged for Muslim Members.

"CHAPTER 7 – DEALING", Section 7.6 Switching Facility, *third paragraph*

Please note that switching from ~~Affin Hwang~~ AHAM Aiiman PRS Shariah Growth Fund, ~~and Affin Hwang~~ AHAM Aiiman PRS Shariah Moderate Fund and AHAM Aiiman PRS Shariah Conservative Fund to a conventional fund is discouraged for Muslim Members.

106. "CHAPTER 8 – FEES, CHARGES AND EXPENSES", Section 8.1 Fees and Charges of The Fund(S)

Type of Fees & Charges	Current amount (RM)
<i>The following fees and charges are charged by the Provider of the Scheme</i>	
Sales Charge	Nil
Redemption Charge	Nil
Switching Fee (between Funds in this Scheme)	Nil
Switching Fee (between Funds in this Scheme and a fund in another PRS managed by the Provider)	Not applicable
Transfer PRS fee (to another PRS provider)	RM 25.00 for each transaction request to another private retirement scheme provider
<i>The following fees and charges are charged by the PPA of the Scheme</i>	
PPA Account Opening Fee	RM 10 (one-off)
PPA Annual Fee #	RM 8.00 per annum

"CHAPTER 8 – FEES, CHARGES AND EXPENSES", Section 8.1 Fees and Charges of The Fund(S)

Type of Fees & Charges	Current amount (RM)
<i>The following fees and charges are charged by the Provider of the Scheme</i>	
Sales Charge	Nil
Redemption Charge	Nil
Switching Fee (between Funds in this Scheme)	Nil
Switching Fee (between Funds in this Scheme and a fund in another PRS managed by the Provider)	Not applicable
Transfer PRS Fee (to another PRS provider)	RM 25.00 for each transaction request to another private retirement scheme provider
<i>The following fees and charges are charged by the PPA of the Scheme</i>	
PPA Account Opening Fee	RM 10.00 (one-off)
PPA Annual Fee #	RM 8.00 per annum

Please note that this fee is not payable by the Member for the year the Member's account is first opened or the year(s) where no contribution is being made to the Member's account.

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The following describes the fees, charges and expenses that Members may indirectly incur when investing in a Fund.

The following describes the fees, charges and expenses that Members may indirectly incur when investing in a Fund.

Types of Fees & Charges	Name of the Fund	% of the NAV of each Fund	Deducted from
Management fee**	Affin Hwang PRS Growth Fund	Up to 1.8% per annum	Asset of the Fund
	Affin Hwang PRS Moderate Fund	Up to 1.5% per annum	
	Affin Hwang PRS Conservative Fund	Up to 1.3% per annum	
	Affin Hwang Aiiman PRS Shariah Growth Fund	Up to 1.8% per annum	

Types of Fees & Charges	Name of the Fund	% of the NAV of each Fund	Deducted from
Management fee**	Affin Hwang AHAM PRS Growth Fund	Up to 1.8% per annum	Asset Assets of the Fund
	Affin Hwang AHAM PRS Moderate Fund	Up to 1.5% per annum	
	Affin Hwang AHAM PRS Conservative Fund	Up to 1.3% per annum	
	Affin Hwang AHAM PRS Aiiman PRS Shariah Growth Fund	Up to 1.8% per annum	
	Affin Hwang AHAM PRS Aiiman PRS Shariah Moderate Fund	Up to 1.5% per annum	
	AHAM Aiiman PRS Shariah	Up to 1.3% per	

<table border="1"> <tr> <td></td> <td>Affin Hwang Aiiman PRS Shariah Moderate Fund</td> <td>Up to 1.5% per annum</td> <td></td> </tr> <tr> <td rowspan="5">Trustee fee**</td> <td>Affin Hwang PRS Growth Fund</td> <td rowspan="5">Up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)</td> <td rowspan="5">Assets of the Fund</td> </tr> <tr> <td>Affin Hwang PRS Moderate Fund</td> </tr> <tr> <td>Affin Hwang PRS Conservative Fund</td> </tr> <tr> <td>Affin Hwang Aiiman PRS Shariah Growth Fund</td> </tr> <tr> <td>Affin Hwang Aiiman PRS Shariah Moderate Fund</td> </tr> <tr> <td rowspan="5">PPA administration fee**</td> <td>Affin Hwang PRS Growth Fund</td> <td rowspan="5">0.04% per annum of the NAV of the Fund</td> <td rowspan="5">Asset of the Fund</td> </tr> <tr> <td>Affin Hwang PRS Moderate Fund</td> </tr> <tr> <td>Affin Hwang PRS Conservative Fund</td> </tr> <tr> <td>Affin Hwang Aiiman PRS Shariah Growth Fund</td> </tr> <tr> <td>Affin Hwang Aiiman PRS Shariah Moderate Fund</td> </tr> </table>		Affin Hwang Aiiman PRS Shariah Moderate Fund	Up to 1.5% per annum		Trustee fee**	Affin Hwang PRS Growth Fund	Up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)	Assets of the Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund	PPA administration fee**	Affin Hwang PRS Growth Fund	0.04% per annum of the NAV of the Fund	Asset of the Fund	Affin Hwang PRS Moderate Fund	Affin Hwang PRS Conservative Fund	Affin Hwang Aiiman PRS Shariah Growth Fund	Affin Hwang Aiiman PRS Shariah Moderate Fund				<table border="1"> <tr> <td></td> <td><u>Conservative Fund</u></td> <td><u>annum</u></td> <td></td> </tr> <tr> <td rowspan="6">Trustee fee**</td> <td>Affin Hwang AHAM PRS PRS Growth Fund</td> <td rowspan="6">Up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)</td> <td rowspan="6"><u>Asset-Assets of the Fund</u></td> </tr> <tr> <td>Affin Hwang AHAM PRS PRS Moderate Fund</td> </tr> <tr> <td>Affin Hwang AHAM PRS PRS Conservative Fund</td> </tr> <tr> <td>Affin Hwang AHAM PRS Aiiman PRS Shariah Growth Fund</td> </tr> <tr> <td>Affin Hwang AHAM PRS Aiiman PRS Shariah Moderate Fund</td> </tr> <tr> <td>AHAM Aiiman PRS Shariah Conservative Fund</td> </tr> <tr> <td rowspan="6">PPA administration fee**</td> <td>Affin Hwang AHAM PRS PRS Growth Fund</td> <td rowspan="6">Up to 0.04% per annum of the NAV of the Fund</td> <td rowspan="6"><u>Asset-Assets of the Fund</u></td> </tr> <tr> <td>Affin Hwang AHAM PRS PRS Moderate Fund</td> </tr> <tr> <td>Affin Hwang AHAM PRS PRS Conservative Fund</td> </tr> <tr> <td>Affin Hwang AHAM PRS Aiiman PRS Shariah Growth Fund</td> </tr> <tr> <td>Affin Hwang AHAM PRS Aiiman PRS Shariah Moderate Fund</td> </tr> <tr> <td>AHAM Aiiman PRS Shariah Conservative Fund</td> </tr> </table>		<u>Conservative Fund</u>	<u>annum</u>		Trustee fee**	Affin Hwang AHAM PRS PRS Growth Fund	Up to 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)	<u>Asset-Assets of the Fund</u>	Affin Hwang AHAM PRS PRS Moderate Fund	Affin Hwang AHAM PRS PRS Conservative Fund	Affin Hwang AHAM PRS Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM PRS Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund	PPA administration fee**	Affin Hwang AHAM PRS PRS Growth Fund	Up to 0.04% per annum of the NAV of the Fund	<u>Asset-Assets of the Fund</u>	Affin Hwang AHAM PRS PRS Moderate Fund	Affin Hwang AHAM PRS PRS Conservative Fund	Affin Hwang AHAM PRS Aiiman PRS Shariah Growth Fund	Affin Hwang AHAM PRS Aiiman PRS Shariah Moderate Fund	AHAM Aiiman PRS Shariah Conservative Fund			
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107.	<p>“CHAPTER 8 – FEES, CHARGES AND EXPENSES”, Section 8.4 Policy on Stockbroking Rebates and Soft Commissions, <i>second paragraph</i></p>			<p>“CHAPTER 8 – FEES, CHARGES AND EXPENSES”, Section <u>8.4.3</u> Policy on Stockbroking Rebates and Soft Commissions, <i>second paragraph</i></p>																																													
<p>The soft commission can be retained by the Provider or any of its delegates thereof provided the goods and services are of demonstrable benefit to the Members and in the form of research and advisory services that assist in the decision-making process relating to the Fund’s investments.</p>				<p>The soft commission can be retained by the Provider or any of its delegates thereof provided <u>that</u> the goods and services are of demonstrable benefit to the Members and in the form of research and advisory services that assist in the decision-making process relating to the Fund’s investments. <u>Further, dealings with the broker and dealer are executed on terms which are the most favourable for the Fund.</u></p>																																													
108.	<p>“CHAPTER 9 – DISTRIBUTION POLICY AND MODE OF DISTRIBUTION”</p>			<p>“CHAPTER 9 – DISTRIBUTION POLICY AND MODE OF DISTRIBUTION”</p>																																													
<table border="1"> <thead> <tr> <th>Fund</th> <th>Distribution Policy</th> </tr> </thead> <tbody> <tr> <td>Affin Hwang PRS Growth Fund</td> <td>The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.</td> </tr> </tbody> </table>				Fund	Distribution Policy	Affin Hwang PRS Growth Fund	The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.	<table border="1"> <thead> <tr> <th>Fund</th> <th>Distribution Policy</th> </tr> </thead> <tbody> <tr> <td>Affin Hwang AHAM PRS Growth Fund</td> <td>The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.</td> </tr> <tr> <td>Affin Hwang AHAM PRS</td> <td>The Fund will endeavour to declare distribution* on a</td> </tr> </tbody> </table>				Fund	Distribution Policy	Affin Hwang AHAM PRS Growth Fund	The Fund will endeavour to declare distribution* on an annual basis after the end of its first financial year, subject to the availability of income.	Affin Hwang AHAM PRS	The Fund will endeavour to declare distribution* on a																																
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109.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.2 Provision Regarding Members’ Meeting, Members meeting convened by the Scheme Trustee or Provider, first paragraph and second paragraphs</p> <p>The Scheme Trustee or Provider may summon a meeting of the Members of the Scheme or holding Units of a Fund, for any purpose whatsoever by:</p> <p>The Scheme Trustee may also summon a meeting of the Members of the Scheme or holding Units of a Fund, for the purpose of:</p>	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.2 Provision Regarding Members’ Meeting, Members meeting convened by the Scheme Trustee or Provider, first paragraph and second paragraphs</p> <p>The Scheme Trustee or Provider may summon a meeting of the Members of the Scheme or holding Units of a Fund, <u>as the case may be</u>, for any purpose whatsoever by:</p> <p>The Scheme Trustee may also summon a meeting of the Members of the Scheme or holding Units of a Fund, <u>as the case may be</u>, for the purpose of:</p>																				
110.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.3 Termination of the Scheme or a Fund, Circumstances that may lead to the termination of the Fund</p> <p>Any Fund of the Scheme shall be terminated if the Securities Commission’s authorisation of the Fund is revoked for any reason.</p> <p>Any Non-core Fund of the Scheme shall be wound up if:</p> <ol style="list-style-type: none"> (1) the Members holding Units of the Non-core Fund pass a Special Resolution at a Member’s meeting to terminate the Non-core Fund; (2) there are no longer any Units in circulation in respect of the Non-core Fund; or (3) the Non-core Fund no longer holds any assets, whether as a result of redemptions or the transfer of the assets of the Non-core Fund to another Fund of the Scheme pursuant to a transfer scheme approved by the SC. 	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.3 Termination of the Scheme or a Fund, Circumstances that may lead to the termination of the Fund</p> <p>Any Fund of the Scheme shall be terminated if the <u>Securities Commission’s SC’s</u> authorisation of the Fund is revoked for any reason.</p> <p>Any Non-core Fund of the Scheme shall be wound up if:</p> <ol style="list-style-type: none"> (1) the Members holding Units of the Non-core Fund pass a Special Resolution at a Member’s meeting to terminate the Non-core Fund; (2) there are no longer any Units in circulation in respect of the Non-core Fund; or (3) the Non-core Fund no longer holds any assets, whether as a result of redemptions or the transfer of the assets of the Non-core Fund to another Fund of the Scheme pursuant to a transfer scheme approved by the SC. 																				
111.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.3 Termination of the Scheme or a Fund, Procedure of termination of the Scheme and/or a Fund, second and fourth paragraphs</p> <p>The Provider must also as soon as practicable after the termination of a Fund, publish the notice:</p> <ol style="list-style-type: none"> (1) on the PPA’s website; and (2) in one (1) national Bahasa Malaysia newspaper and one (1) national English newspaper. 	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.3 Termination of the Scheme or a Fund, Procedure of termination of the Scheme and/or a Fund, second and fourth paragraphs</p> <p>The Provider must also as soon as practicable after the termination of a Fund, publish the notice:</p> <ol style="list-style-type: none"> (1) on the PPA’s website; and (2) in one (1) national Bahasa Malaysia newspaper and one (1) national English newspaper. 																				

Where the Scheme or a Fund is being terminated, the Scheme Trustee shall arrange for a final review and audit of the final accounts of the Funds or the Fund, as the case may be, by the auditor.

The Provider must also as soon as practicable after the termination of a Fund, publish a notice as described in Clause 14.5.1 of the Deed on the PPA's website.

Where the Scheme or a Fund is being terminated, the Scheme Trustee shall arrange for a final review and audit of the final accounts of the Funds or the Fund, as the case may be, by the auditor appointed for the Funds.

112. **“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.4 Maximum Fees and Charges Permitted by the Deed and Payable by the Members Both Directly and Indirectly, *Maximum rate of direct fees and charges allowable by the Deed***

“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.4 Maximum Fees and Charges Permitted by the Deed and Payable by the Members Both Directly and Indirectly, *Maximum rate of direct fees and charges allowable by the Deed*

Name of Fund	Maximum Rate of Sales Charge	Maximum Rate of Redemption Charge
Affin Hwang PRS Growth Fund	3.00% of NAV per Unit	3.00% of NAV per Unit
Affin Hwang PRS Moderate Fund		
Affin Hwang PRS Conservative Fund		
Affin Hwang Aiiman PRS Shariah Growth Fund		
Affin Hwang Aiiman PRS Shariah Moderate Fund		

Name of Fund	Maximum Rate of Sales Charge	Maximum Rate of Redemption Charge
Affin Hwang <u>AHAM</u> PRS Growth Fund	3.00% of NAV per Unit	3.00% of NAV per Unit
Affin Hwang <u>AHAM</u> PRS Moderate Fund		
Affin Hwang <u>AHAM</u> PRS Conservative Fund		
Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund		
Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund		
<u>AHAM</u> Aiiman PRS Shariah Conservative Fund		

113. **“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.4 Maximum Fees and Charges Permitted by the Deed and Payable by the Members Both Directly and Indirectly, *Maximum rate of indirect fees and charges allowable by the Deed***

“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.4 Maximum Fees and Charges Permitted by the Deed and Payable by the Members Both Directly and Indirectly, *Maximum rate of indirect fees and charges allowable by the Deed*

Name of Fund	Maximum Rate of Management Fee	Maximum Rate of Trustee Fee
Affin Hwang PRS Growth Fund	3.00% per annum of the NAV of the Fund	1.00% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)
Affin Hwang PRS Moderate Fund		
Affin Hwang PRS Conservative Fund		
Affin Hwang Aiiman PRS Shariah Growth Fund		

Name of Fund	Maximum Rate of Management Fee	Maximum Rate of Trustee Fee
Affin Hwang <u>AHAM</u> PRS Growth Fund	3.00% per annum of the NAV of the Fund	1.00% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)
Affin Hwang <u>AHAM</u> PRS Moderate Fund		
Affin Hwang <u>AHAM</u> PRS Conservative Fund		
Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund		
Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund		
<u>AHAM</u> Aiiman PRS Shariah Conservative Fund		

	Affin Hwang Aiiman PRS Shariah Moderate Fund				
114.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.4 Maximum Fees and Charges Permitted by the Deed and Payable by the Members Both Directly and Indirectly, Procedures to be taken to increase the direct and indirect fees and charges from current amount stipulated in the Disclosure Document</p> <p>Sales Charge & Redemption Charge A higher Sales Charge than that disclosed in the Disclosure Document may only be imposed if:</p> <ol style="list-style-type: none"> (1) the Provider has notified the Scheme Trustee and the Securities Commission in writing of and the effective date for the higher charge; (2) a supplemental disclosure document in respect of the Fund setting out the higher charge is issued; and (3) such time as may be prescribed by the relevant laws has elapsed since the effective date of the supplemental disclosure document. <p>Annual Management Fee & Annual Trustee Fee The Provider or the Scheme Trustee may not charge an annual management fee or an annual trustee fee at a rate higher than that disclosed in the Disclosure Document unless:</p> <ol style="list-style-type: none"> (1) the Provider and the Scheme Trustee has come to an agreement on the higher rate in accordance with the Deed; (2) the Provider has notified the Members of the higher rate and the date on which such higher rate is to become effective, provided that the Members are so notified ninety (90) days before the date on which such higher rate is to become effective; (3) a supplemental disclosure document stating the higher rate is issued thereafter; and (4) such time as may be prescribed by any relevant law shall have elapsed since the supplemental disclosure document is issued. 	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.4 Maximum Fees and Charges Permitted by the Deed and Payable by the Members Both Directly and Indirectly, Procedures to be taken to increase the direct and indirect fees and charges from current amount stipulated in the Disclosure Document</p> <p>Sales Charge & and Redemption Charge A higher Sales Charge and/or Redemption Charge than that disclosed in the this Disclosure Document may only be imposed if:</p> <ol style="list-style-type: none"> (1) the Provider has notified the Scheme Trustee and the Securities Commission SC in writing of and the effective date for the higher charge; (2) a supplemental disclosure document or replacement disclosure document in respect of the Fund setting out the higher charge is <u>registered, lodged and</u> issued; and (3) such time as may be prescribed by the relevant laws has elapsed since the effective date of the supplemental disclosure document or replacement disclosure document. <p>Annual Management Fee & and Annual Trustee Fee The Provider or the Scheme Trustee may not charge an annual management fee or an annual trustee fee at a rate higher than that disclosed in the this Disclosure Document unless:</p> <ol style="list-style-type: none"> (1) the Provider and the Scheme Trustee has come to an agreement on the higher rate in accordance with the Deed; (2) the Provider has notified the Members of the higher rate and the date on which such higher rate is to become effective, provided that the Members are so notified ninety (90) days before the date on which such higher rate is to become effective; (3) a supplemental disclosure document or replacement disclosure document stating the higher rate is <u>registered, lodged and</u> issued thereafter; and (4) such time as may be prescribed by any relevant law shall have elapsed since the supplemental disclosure document or replacement disclosure document is issued. 			
115.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.5 Removal, Retirement and Replacement of The Provider, second paragraph</p> <p>The Provider shall also retire, if so required by the Scheme Trustee, on the grounds that:</p> <ol style="list-style-type: none"> (1) if the Provider has failed or neglected to carry out its duties to the satisfaction of the Scheme Trustee and the Scheme Trustee considers that it would be in the interests of Members for it to do so after the Scheme Trustee has given notice to it of that opinion and the reasons for that opinion, and has 	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.5 Removal, Retirement and Replacement of The Provider, second paragraph</p> <p>Deleted.</p>			

	<p>considered any representations made by the Provider in respect of that opinion, and after consultation with the SC and with the approval of the Members by way of a Special Resolution;</p> <p>(2) unless expressly directed otherwise by the SC, if the Provider is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a private retirement scheme provider under the relevant laws; or</p> <p>(3) the Provider has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business; and the Provider shall not accept any extra payment or benefit in relation to such removal.</p>	
116.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.5 Removal, Retirement and Replacement of The Provider, Power of the Scheme Trustee to Remove or Replace the Provider, first and third paragraphs</p> <p>The Scheme Trustee shall take all reasonable steps to replace the Provider soon as practicable after becoming aware that:</p> <p>The Provider shall upon receipt of a written notice from the Scheme Trustee cease to be the provider of the Fund by the mere fact of the Provider’s receipt of the notice. The Scheme Trustee shall, at the same time, by writing appoint some other corporation already approved by the Securities Commission to be the provider of the Fund; such corporation shall have entered into such deed or deeds as the Scheme Trustee may consider to be necessary or desirable to secure the due performance of its duties as provider for the Fund.</p>	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.5 Removal, Retirement and Replacement of The Provider, Power of the Scheme Trustee to Remove or Replace the Provider, first and third paragraphs</p> <p><u>Subject to the provisions of the relevant laws,</u> The Scheme Trustee shall take all reasonable steps to replaceremove the Provider soon as practicable after becoming aware that:</p> <p>The Provider shall upon receipt of a written notice from the Scheme Trustee cease to be the <u>private retirement scheme</u> provider of the Fund by the mere fact of the Provider’s receipt of the notice. The Scheme Trustee shall, at the same time, by writing appoint some other corporation already approved by the <u>Securities Commission SC</u> to be the <u>private retirement scheme</u> provider of the Fund; such corporation shall have entered into such deed or deeds as the Scheme Trustee may consider to be necessary or desirable to secure the due performance of its duties as the <u>private retirement scheme</u> provider for the Fund.</p>
117.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.6 Retirement or Removal or Replacement of The Scheme Trustee, Power of the Provider to Remove or Replace the Scheme Trustee</p> <p>The Scheme Trustee may be removed and another scheme trustee may be appointed by Special Resolution of the Members at a duly convened meeting.</p> <p>The Provider shall take all reasonable steps to replace the Scheme Trustee as soon as practicable after becoming aware that:</p> <ol style="list-style-type: none"> (1) the Scheme Trustee has not been validly appointed; (2) the Scheme Trustee was not eligible to be appointed or to act as trustee under any relevant law; (3) the approval granted to the Scheme Trustee to act as trustee for the Scheme has been revoked; (4) the Scheme Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law; (5) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Scheme Trustee and has not ceased to act under that appointment; (6) a petition has been presented for the winding up of the Scheme Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Scheme Trustee becomes or is declared insolvent); or (7) the Scheme Trustee has contravened the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any relevant law. 	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.6 Retirement or Removal or Replacement of The Scheme Trustee, Power of the Provider to Remove or Replace the Scheme Trustee</p> <p>The Scheme Trustee may be removed and another scheme trustee may be appointed by Special Resolution of the Members at a duly convened meeting.</p> <p>The Provider shall <u>notify the SC and take all reasonable steps to</u> replace the Scheme Trustee as soon as practicable after becoming aware that:</p> <ol style="list-style-type: none"> (1) the Scheme Trustee has not been validly appointed; (2) the Scheme Trustee was not eligible to be appointed or to act as trustee under any relevant law; (3) the approval granted to the Scheme Trustee to act as trustee for the Scheme has been revoked; (4) the Scheme Trustee has failed or refused to act as trustee in accordance with the provisions <u>or covenants</u> of the Deed or any relevant law; (5) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Scheme Trustee and has not ceased to act under that appointment; (6) a petition has been presented for the winding up of the Scheme Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Scheme Trustee becomes or is declared insolvent); or (7) the Scheme Trustee has contravened the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 <u>2016</u> or any relevant law.

118.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.7 Full Withdrawal</p> <p>A full withdrawal from the Scheme may be requested and made only in the following circumstances:</p> <ol style="list-style-type: none"> (1) upon the production of proof satisfactory to the Provider or the PPA that a Member has attained the Retirement Age; (2) subject to the prior authorisation of the PPA, upon the production of proof satisfactory to the Provider or the PPA that a Member has passed away; (3) upon the production of proof satisfactory to the Provider or the PPA that a Member is departing Malaysia permanently; (4) upon the production of proof satisfactory to the Provider or the PPA that a Member has permanent total disablement, serious disease or mental disability; or (5) upon the direction of the PPA, where applicable. 	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.7 Full Withdrawal</p> <p>A full withdrawal from the Scheme may be requested and made only in the following circumstances:</p> <ol style="list-style-type: none"> (1) upon the production of proof satisfactory to the Provider or the PPA that a Member has attained the Retirement Age; (2) subject to the prior authorisation of the PPA, upon the production of proof <u>by a Nominee, a trustee, an executor or an administrator of a deceased Member’s estate, as the case may be</u>, satisfactory to the Provider or the PPA that a Member has passed away; (3) upon the production of proof satisfactory to the Provider or the PPA that a Member is departing Malaysia permanently; (4) upon the production of proof satisfactory to the Provider or the PPA that a Member has permanent total disablement, serious disease or mental disability; <u>or</u> (5) <u>upon the direction of the PPA, where applicable, upon the production of proof satisfactory to the Provider or the PPA that the withdrawal is made either for a Member’s own healthcare purpose or a Member’s immediate family’s healthcare purpose; or</u> (6) <u>upon the production of proof satisfactory to the Provider or the PPA that the withdrawal is made for housing purpose.</u>
119.	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.8 Partial Withdrawal</p> <p>A partial withdrawal from the Scheme may also be made in the circumstances described in paragraph (1), (2) and (5) of Section 10.7 above.</p> <p>When requested by a Member other than in the circumstances described in paragraph (3) and (4) of Section 10.7 above, partial withdrawals from the Scheme shall only be allowed subject to the following conditions:</p> <ol style="list-style-type: none"> (1) the first request for a partial withdrawal may only be made after (1) one year has elapsed from the date the first contribution to the Scheme by or for the Member has vested in the Member; (2) subsequent requests for partial withdrawals may only be made once every calendar year beginning with the calendar year immediately following the calendar year in which the first request for a partial withdrawal was made; and (3) prior to the Member reaching the Retirement Age, partial withdrawals may be made only in respect of all or some of the Member’s Units held in Sub-account B. <p>A Member may request the pre-retirement withdrawal from Sub-account B as specified in paragraph (3) of Section 10.8 above, once every calendar year from the Provider (for one or multiple Funds under the Scheme) provided that the Member has been a Member of the Scheme (includes Members’ contribution or employer’s contribution) for at least one (1) year.</p>	<p>“CHAPTER 10 – SALIENT TERMS OF THE DEED”, Section 10.8 Partial Withdrawal</p> <p>A partial withdrawal from the Scheme may also be <u>requested and</u> made in the circumstances described in paragraphs (1), (2), <u>and</u> (5) <u>and</u> (6) of Section 10.7 above.</p> <p>When requested by a Member other than in the circumstances described in paragraphs (3) and (4) of Section 10.7 above, partial withdrawals from the Scheme shall only be allowed subject to the following conditions:</p> <ol style="list-style-type: none"> (1) the first request for a partial withdrawal may only be made after (1) one year has elapsed from the date the first contribution to the Scheme by or for the Member has vested in the Member; (2) subsequent requests for partial withdrawals may only be made once every calendar year beginning with the calendar year immediately following the calendar year in which the first request for a partial withdrawal was made; and (3) <u>in respect of any withdrawal</u> prior to the Member reaching the Retirement Age, <u>for healthcare purposes or for housing purposes</u>, partial withdrawals may be made only in respect of all or some of the Member’s Units held in Sub-account B. <p>A Member may request the pre-retirement withdrawal from Sub-account B as specified in paragraph (3) of Section 10.8 above, once every calendar year from the Provider (for one or multiple Funds under the Scheme) provided that the Member has been a Member of the Scheme (includes Members’ contribution or employer’s contribution) for at least one (1) year.</p>
120.	<p>“CHAPTER 11 – INFORMATION AVENUES”, How do I make a complaint?, second and third paragraphs</p> <p>If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):</p> <p>(a) via phone : 03-2282 2280</p>	<p>“CHAPTER 11 – INFORMATION AVENUES”, How do I make a complaint?, second and third paragraphs</p> <p>If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Industry Dispute Resolution Corporation Center (SIDREC):</p>

<p>(b) via fax : 03-2282 3855 (c) via email : info@sidrec.com.my (d) via letter : Securities Industry Dispute Resolution Center SIDREC Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar, No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur</p> <p>You can also direct your complaints to Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC, please contact the SC's Investor Affairs & Complaints Department:</p> <p>(a) via phone to the Aduan Hotline : 03 – 6204 8999 (b) via fax : 03 – 6204 8991 (c) via e-mail : aduan@seccom.com.my (d) via online complaint form : www.sc.com.my (e) via letter : Investor Affairs & Complaints Department Securities Commission Malaysia, No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur</p>	<p>(a) via phone : 03-2282 2280 (b) via fax : 03-2282 3855 (c) via email : info@sidrec.com.my (d) via letter : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar, No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur</p> <p>You can also direct your complaints to Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC, please contact the SC's Consumer & Investor Office:</p> <p>(a) via phone to the Aduan Hotline : 03 – 6204 8999 (b) via fax : 03 – 6204 8991 (c) via e-mail : aduan@seccom.com.my (d) via online complaint form : www.sc.com.my (e) via letter : <u>Consumer & Investor Office</u> <u>Investor Affairs & Complaints</u> <u>Department</u> Securities Commission Malaysia, 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur</p>
<p>121. “CHAPTER 12 – THE PROVIDER”, Section 12.1 About AHAM</p> <p>AHAM was incorporated in Malaysia on 2 May 1997 under the Companies Act 1965 and began its operations under the name Hwang–DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 15 years’ experience in the fund management industry. Additionally, AHAM is also 30% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd, an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> • In-house/internal sales team; • IUTA (Institutional Unit Trust Advisers) & CUTA (Corporate Unit Trust Advisers); and • Unit trust consultants. <p>AHAM’s head office is located in Kuala Lumpur and has a total of 8 main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bharu, Melaka, Selangor, Kuching, Miri and Kota Kinabalu.</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.1 About AHAM</p> <p>AHAM was incorporated in Malaysia on 2 May 1997 under the Companies Act 1965 and began its operations under the name Hwang–DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 15 years’ experience in the fund management industry. Additionally, AHAM has more than 20 years’ experience in the fund management industry. In late 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 30% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd, an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> • In-house/internal sales team; • IUTA (Institutional Unit Trust Advisers) and CUTA (Corporate Unit Trust Advisers); and • Unit trust consultants. <p>AHAM’s head office is located in Kuala Lumpur and has a total of 8 <u>seven (7)</u> main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bahru, Melaka, Selangor, Kuching, Miri and Kota Kinabalu.</p>
<p>122. “CHAPTER 12 – THE PROVIDER”, Section 12.3 Board of Directors</p> <p>Tan Sri Dato’ Seri Lodin bin Wok Kamaruddin (Non-independent Director) Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) YBhg MeJ Jen Dato’ Hj Latip Bin Ismail (Independent Director) Mr Teng Chee Wai (Non-independent Director)</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.3 Board of Directors</p> <p>Tan Sri Dato’ Seri Lodin bin Wok Kamaruddin (Non-independent Director) Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) YBhg MeJ Jen Dato’ Hj Latip Bin Ismail (Independent Director) Mr Teng Chee Wai (Non-independent Director)</p>

	<p>Mr David Semaya (Non-independent Director) En. Abd Malik Bin A Rahman (Independent director)</p>	<p>Mr David Semaya (Non-independent Director) En. Abd Malik Bin A Rahman (Independent director)</p> <p><u>Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (R) (Chairman, Independent Director)</u> <u>Dato' Teng Chee Wai (Non-independent Director)</u> <u>Ms Eleanor Seet Oon Hui (Non-independent Director)</u> <u>Mr. Alvin Lim Chiaw Beng (Non-independent Director)</u> <u>Mr. Xuan Wang (Non-independent Director)</u> <u>Puan Faridah binti Iskandar (Independent Director)</u></p>
123.	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.5 The Audit Committee</p> <p>The Audit Committee meets regularly to appraise the effectiveness of the system of internal controls and corporate governance framework, review interim and annual report of the Scheme, review annual report of the Provider, audit findings from internal auditors, external auditors, compliance officers and regulatory authorities and recommend appropriate remedial actions to the Board of Directors. Meetings will be held not less than 4 times a year. The audit committee comprises of the following members:</p> <p>Encik Abd Malik Bin A Rahman (Chairman/Independent member) Encik Malik is a chartered accountant member of the Malaysian Institute of Accountants (MIA). He is also a fellow of the Association of Chartered Certified Accountants (United Kingdom), a member of the Malaysian Institute of Certified Public Accountants and a Certified Financial Planner (United State of America). He is a member of both the Malaysian Institute of Management and Chartered Management Institute (United Kingdom). During his working career, Encik Malik held various senior management positions in Peat Marwick Mitchell (KPMG), Esso Group of Companies, Colgate Palmolive (M) Sdn. Bhd., Amway (Malaysia) Sdn. Bhd., Fima Metal Box Berhad and Guinness Anchor Berhad. He was the General Manager, Corporate Services of Kelang Multi Terminal Sdn. Bhd. (Westports) from 1994 until 2003. Encik Malik also sits on the board of HwangDBS Investment Bank Berhad, Affin Holdings Berhad, Affin Investment Berhad, Boustead Heavy Industries Corporation Berhad, CYL Corporation Berhad, Innity Corporation Berhad, Lee Swee Kiat Group Berhad and several private limited companies.</p> <p>Mr David Semaya (Non-independent Member) Mr. Semaya is representative director and executive chairman of Nikko Asset Management Co., Ltd. (Nikko AM). He joined Nikko AM in April 2014, and is primarily responsible for overseeing corporate governance. He also contributes to overall corporate strategy and builds the reputation of the business by leveraging his extensive experience and broad network in the global asset management business. Mr. Semaya most recently worked at Barclays Plc, where he served in various executive leadership positions since joining the bank in 2004. He was Head of the Wealth Management business in the U.K. and Ireland, chairman of Barclays Asset Management Ltd., and chief executive director of Europe and Asia for Barclays Global Investors (BGI). From 2004 to 2007, Semaya was president of BGI Japan Trust & Banking Co., Ltd. Prior to that, he was with Merrill Lynch and Co. for 12 years in a variety of roles in asset management and capital markets in both New York and Tokyo. He served as president of Merrill Lynch Investment Managers Japan from 2002 to 2004. Mr. Semaya has served as a director of the Investment Management Association., and the Wealth Management Association in the UK and as a trustee director for one of Europe's largest private pension funds. Mr. Semaya holds a B.A. from The University of Florida, an M.A. from Temple University and has completed the Stanford/NUS program in international management. Before being based in the U.K., he lived in Japan for 15 years and is fluent in Japanese.</p> <p>YBhg Mej Jen Dato' Hj Latip Bin Ismail (Independent member) Dato' Latip was appointed to the Board of the Provider as an independent and non-executive director on 18th August 2014. Prior to this, he served as an inspector general of the Royal Malaysian Air Force (RMAF) and he</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.5 The Audit Committee</p> <p>The A audit Ccommittee meets regularly to appraise the effectiveness of the system of internal controls and corporate governance framework, review interim and annual reports of the Scheme, review annual report of the Provider, audit findings from internal auditors, external auditors, compliance officers and regulatory authorities and recommend appropriate remedial actions to the Board. Meetings will be held not less than <u>four (4)</u> times a year. The audit committee comprises of the following members:</p> <p>Deleted.</p> <p>Deleted.</p>

was given the duty to ensure that the management of safety and readiness in all units and air bases were always at their optimum level, giving due attention to the operational aspect of the air and ground assets. Besides RMAF Inspectorate, he has also served in various staff appointments including as director at various headquarters, chief instructor at Pusat Latihan Terbang 1, commandant of the RMAF Officer Cadet School in Subang Air Base, commanding officer of Labuan Air Base and defence adviser in Washington, United States of America. He was also given the honour to hold the position of commander of the Air Education and Training Command in 2011. Dato' Latip graduated from University of Victoria, Australia with a Master in Business Administration and he is also a member of the Chartered Institute of Transport (MCIT).

Nil.

Nil.

Deleted.

Ms Seet Oon Hui Eleanor (Non-independent Member)

Ms. Eleanor joined Nikko Asset Management Asia Limited ("Nikko AM Asia") in 2011 as the president and as an executive director of Nikko AM Asia. She is also the head of Asia ex-Japan at Nikko AM Asia and is responsible for driving the growth of Nikko AM Asia in the region. Additionally, she leads in the management of Nikko Asset Management group's joint venture relationships in China and Malaysia. Ms. Eleanor is a pioneer in the asset management industry with over twenty (20) years of experience. Prior to joining Nikko AM Asia, Ms. Eleanor led the distribution efforts for iShares concentrating on the wealth management segments across Asia ex-Japan. Previously, she spent twelve (12) years at AllianceBernstein, where she was responsible for building and developing the firm's distribution channels and business. In that capacity, she was responsible for the overall strategy and execution of the firm's product offerings in South East Asia via intermediaries. Ms. Eleanor graduated with a Bachelor of Economics from the University of New South Wales, Sydney. In 2017, she was conferred the IBF Fellow distinction by the Institute of Banking and Finance Singapore.

Mr. Alvin Lim Chiaw Beng (Chairman / Non-independent Member)

Mr. Alvin Lim has been with CVC Capital Partners ("CVC") for over 5 years joining in 2016 and currently heads up Singapore and Malaysia. Prior to joining CVC, he has more than 20 years of experience in the investment banking sector advising clients on mergers and acquisitions, divestitures, leveraged financings, equity capital markets and debt capital markets transactions across a wide variety of sectors in Asia and Europe. Mr. Alvin Lim has a Bachelor of Science Economics degree from the London School of Economics specialising in accounting and finance. He is also a qualified Chartered Financial Analyst ("CFA").

Mr. Alvin Lim began his career with the corporate finance division of Coopers and Lybrand before joining the Asian mergers and acquisitions team at Schroders International Merchant Bankers ("Schroders") in Singapore. He subsequently moved to London, United Kingdom ("UK") with

Nil.	<p><u>Schroders and became part of the Citigroup Investment Banking team when it acquired Schroders in 2000. In the UK, Mr. Alvin Lim worked on a variety of European cross border transactions before returning to Singapore in 2004 to join Ascott Singapore for a brief stint as a vice president of business development. He then joined the investment banking division of HSBC where he headed the Southeast Asian team before he left in 2016. At HSBC, he was also part of the Singapore executive committee and looked after the entire Southeast Asian operations ranging from regulatory, risk and strategy functions.</u></p>
Nil.	<p><u>In his current role at CVC, Mr. Alvin Lim is responsible for all activities within Singapore and Malaysia. He led the investment into Munchy's in 2018 and successfully exited with the sale to Universal Robina Corp in 2021. He was a member of the board of directors at Munchy's driving value creation at the company. Mr. Alvin Lim was appointed as non-independent non-executive director of AHAM and its wholly owned Islamic asset management subsidiary, AIIMAN Asset Management Sdn Bhd ("AIIMAN") on 29 July 2022.</u></p> <p><u>Mr Xuan Wang (Non-independent Member)</u></p> <p><u>Mr. Xuan Wang is a managing director at CVC and is an experienced professional in private equity and corporate finance. Mr. Xuan Wang joined CVC in 2012, based in Hong Kong and Singapore. Mr. Xuan Wang started his career with UBS AG's investment banking department in Hong Kong in 2009, focusing on helping leading banks and insurance companies in the region to raise capital and pursue mergers and acquisition transactions. He focuses on private equity investment across Southeast Asia. He was also a director on the board of SPi Global, a leading outsourced digital services company headquartered in the Philippines, from 2015 to 2017 and a director on the board of Ngern Tid Lor, a leading non-bank lender and insurance broker in Thailand, from 2019 to 2020. Mr. Xuan Wang was appointed as non-independent non-executive director of AHAM on 29 July 2022.</u></p> <p><u>Puan Faridah Binti Iskandar (Independent Member)</u></p> <p><u>Puan Faridah has approximately 20 years' experience working across the public and private sectors in the UK and Malaysia. Around half of that time was in management consulting. She has a Bachelor of Arts Degree with Honours and Master of Arts in Natural Sciences from University of Cambridge, and an Master of Science in Forensic Science from University of Strathclyde.</u></p> <p><u>Puan Faridah spent six years as a scientist before transitioning to analytical postings in the UK government's Ministry of Justice. During this time, she gained invaluable exposure to processes around policy proposals and reviews, cross-ministerial/departmental relationship building and stakeholder management. She then entered management consulting with Capgemini Consulting in London (now Capgemini Invent), primarily working on analytics and organisational focused projects, before returning to Malaysia. In Malaysia, Puan Faridah joined Boston Consulting Group in Kuala Lumpur. During her time there she led and delivered multiple strategy and implementation engagements for clients in Southeast Asia, across public sector, Government-Linked Companies ("GLCs"), energy and real estate. She managed diverse teams to develop and deliver tangible insights and outcomes, leading client engagements and advising senior management and board of directors.</u></p> <p><u>In her current role as head of Southeast Asia for Copperleaf Technologies, a global software company that specialises in decision analytics, Puan Faridah leads all regional business development and growth activities and oversees cross-functional teams. As a member of the senior leadership team within the rapidly growing Asia Pacific and Japan business of Copperleaf, Puan Faridah is involved in all business-critical activities from strategy and operating model evolution, recruitment and people development, product enhancement, business growth strategies to brand awareness and marketing. Puan Faridah was appointed as independent non-executive director of AHAM on 29 July 2022.</u></p>

<p>124.</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.6 Key Personal</p> <p>Mr Teng Chee Wai – Managing Director Mr Teng is the founder of AHAM. Over the past 15 years, he has built the company to its current position with an excess of MYR 35 billion in assets under management. In his capacity as the managing director and executive director of AHAM, Mr Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. Mr Teng’s investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p> <p>Mr David Ng Kong Cheong – Chief Investment Officer Mr David joined AHAM in 2002 as Head of Equities and assumed the role of Chief Investment Officer in September 2006. He has been responsible for successfully steering AHAM’s investments through a tumultuous decade of multiple crisis. His astute and decisive guidance on broad investment strategies which includes interpreting market signals and making timely asset allocation calls has allowed AHAM to remain ahead of its peers. A decade later, he has built the investment team from just four (4) fund managers to a 40 strong group featuring an impressive resume across different investment specialties, coverage and geographies. Under his foresight and vision, the team has evolved from being equity-heavy to encompass strong local and regional multi-asset and sector investment capabilities. His absolute return investment philosophy and bottom-up stock selection technique has garnered recognition for AHAM with its multiple award wins, having been voted “CIO of the Year” for Malaysia by Asia Asset Management 2013 awards. Mr David’s philosophy of subscribing to the long-term, not taking excessive risk, and investing into quality throughout all the portfolios has set the blueprint for AHAM’s investments in years to come. He is well-known in the industry for his discipline, prudence and reasonable attitude to investing. He graduated with a double degree in Bachelor of Commerce (Accounting) and Bachelor of Law from Monash University in Melbourne, Australia and is also a Chartered Financial Analyst (CFA) charterholder.</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.6 Key Personal</p> <p>Dato’ Teng Chee Wai – Managing Director Mr Dato’ Teng is the founder of AHAM. Over the past 15 years, he has built the company to its current position with an excess of MYR 35 billion in assets under management. In his capacity as the managing director and executive director of AHAM, Mr Dato’ Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr Dato’ Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. Mr Dato’ Teng’s investment management experience spans more than <u>twenty-five (25)</u> years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr Dato’ Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p> <p>Mr David Ng Kong Cheong – Chief Investment Officer Mr David joined AHAM in 2002 as Head of Equities and assumed the role of Chief Investment Officer in September 2006. He has been responsible for successfully steering AHAM’s investments through a tumultuous decade of multiple crisis. His astute and decisive guidance on broad investment strategies which includes interpreting market signals and making timely asset allocation calls has allowed AHAM to remain ahead of its peers. A decade later, he has built the investment team from just four (4) fund managers to a <u>forty (40)</u> strong group <u>of fund managers</u> featuring an impressive resume across different investment specialties, coverage and geographies. Under his foresight and vision, the team has evolved from being equity-heavy to encompass strong local and regional multi-asset and sector investment capabilities. His absolute return investment philosophy and bottom-up stock selection technique has garnered recognition for AHAM with its multiple award wins, having been voted “CIO of the Year” for Malaysia by Asia Asset Management 2013 awards. Mr David’s philosophy of subscribing to the long-term, not taking excessive risk, and investing into quality throughout all the portfolios has set the blueprint for AHAM’s investments in years to come. He is well-known in the industry for his discipline, prudence and reasonable attitude to investing. He graduated with a double degree in Bachelor of Commerce (Accounting) and Bachelor of Law from Monash University in Melbourne, Australia and is also a Chartered Financial Analyst (CFA) charterholder.</p>
<p>125.</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.7 Designated Fund Manager</p> <p>Mr David Ng Kong Cheong (Please refer to the above) Mr David Ng is the designated fund manager for the Affin Hwang PRS Growth Fund, the Affin Hwang PRS Moderate Fund, the Affin Hwang Aiiman PRS Shariah Growth Fund, the Affin Hwang Aiiman PRS Shariah Moderate Fund and equity portion of the Affin Hwang PRS Conservative Fund.</p> <p>Ms Esther Teo Keet Ying – Head, Fixed Income Investment Ms Esther Teo is the Head of Fixed Income Investment. Prior to joining AHAM, Esther Teo was a portfolio manager with HwangDBS Asset Management and was responsible for managing fixed income investment of corporate clients and unit trust funds. Prior to this, she was attached with the fixed income division of RHB Asset Management Sdn. Bhd. covering both institutional and unit trust mandates for three (3) years. She began her career in KPMG Malaysia in 1999 as a consultant in financial advisory services specializing in corporate debt</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.7 Designated Fund Manager</p> <p>Mr David Ng Kong Cheong (Please refer to the above) Mr David Ng is the designated fund manager for the Affin Hwang <u>AHAM</u> PRS Growth Fund, the Affin Hwang <u>AHAM</u> PRS Moderate Fund, the Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Growth Fund, the Affin Hwang <u>AHAM</u> Aiiman PRS Shariah Moderate Fund and equity portion of the Affin Hwang <u>AHAM</u> PRS Conservative Fund <u>as well as AHAM Aiiman PRS Shariah Conservative Fund.</u></p> <p>Ms Esther Teo Keet Ying – Head, Fixed Income Investment Ms Esther Teo is the Head of Fixed Income Investment. Prior to joining AHAM, Esther Teo was a portfolio manager with HwangDBS Asset Management and was responsible for managing fixed income investment of corporate clients and unit trust funds. <u>Prior to this,</u> she was attached with the fixed income division of RHB Asset Management Sdn. Bhd. covering both institutional and unit trust</p>

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126.	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.8 Related Party Transactions and Possible Conflicts of Interest</p> <p>Save for the transaction disclosed below, as at the LPD, the Provider is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Funds.</p> <p>Related Party Transaction</p> <table border="1" data-bbox="277 523 943 839"> <thead> <tr> <th data-bbox="277 523 412 643">Name of Party Involved in the Transaction</th> <th data-bbox="412 523 602 643">Nature of Transaction</th> <th data-bbox="602 523 770 643">Name of Related Party</th> <th data-bbox="770 523 943 643">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="277 643 412 839">AHAM</td> <td data-bbox="412 643 602 839"><u>Placement of deposit, money market instruments and derivatives</u></td> <td data-bbox="602 643 770 839"><u>Affin Hwang Investment Bank Berhad</u> (Affin Hwang IB)</td> <td data-bbox="770 643 943 839"><u>Affin Hwang IB holds 70% equity interest in AHAM.</u></td> </tr> </tbody> </table> <p>Conflicts of Interest</p> <p>The auditors, tax advisers, solicitors, Shariah Adviser and External Fund Manager have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Funds.</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	<u>Placement of deposit, money market instruments and derivatives</u>	<u>Affin Hwang Investment Bank Berhad</u> (Affin Hwang IB)	<u>Affin Hwang IB holds 70% equity interest in AHAM.</u>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.8 Related Party Transactions and Possible Conflicts of Interest</p> <p>Save for the transaction disclosed below, as <u>As</u> at the LPD, the Provider is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Funds.</p> <p>Related Party Transaction</p> <table border="1" data-bbox="1209 547 1951 863"> <thead> <tr> <th data-bbox="1209 547 1344 667">Name of Party Involved in the Transaction</th> <th data-bbox="1344 547 1552 667">Nature of Transaction</th> <th data-bbox="1552 547 1760 667">Name of Related Party</th> <th data-bbox="1760 547 1951 667">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="1209 667 1344 863">AHAM</td> <td data-bbox="1344 667 1552 863"><u>Placement of deposit, money market instruments and derivatives</u></td> <td data-bbox="1552 667 1760 863"><u>Affin Hwang Investment Bank Berhad</u> (Affin Hwang IB)</td> <td data-bbox="1760 667 1951 863"><u>Affin Hwang IB holds 70% equity interest in AHAM.</u></td> </tr> </tbody> </table> <p>Conflicts of Interest</p> <p>The auditors, tax advisers, solicitors, Shariah Adviser and External Fund Manager have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Funds.</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	<u>Placement of deposit, money market instruments and derivatives</u>	<u>Affin Hwang Investment Bank Berhad</u> (Affin Hwang IB)	<u>Affin Hwang IB holds 70% equity interest in AHAM.</u>
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127.	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.8 Related Party Transactions and Possible Conflicts of Interest, Details of the Directors of AHAM’s Direct and Indirect Interest in Other Corporations Carrying on a Similar Business</p> <p>As at the LPD, the directors of the AHAM do not have any direct and indirect interest in other corporations carrying on a similar business.</p>	<p>“CHAPTER 12 – THE PROVIDER”, Section 12.8 Related Party Transactions and Possible Conflicts of Interest, Details of the Directors of AHAM’s Direct and Indirect Interest in Other Corporations Carrying on a Similar Business</p> <p>As at the LPD, the directors of the AHAM do not have any direct and indirect interest in other corporations carrying on a similar business.</p> <table border="1" data-bbox="1209 327 1948 571"> <thead> <tr> <th data-bbox="1209 327 1344 406">Name of Director</th> <th data-bbox="1344 327 1556 406">Name of Corporation or Business</th> <th data-bbox="1556 327 1758 406">Nature of Interest in Shareholding (Direct/Indirect)</th> <th data-bbox="1758 327 1948 406">Nature of Interest in Directorship</th> </tr> </thead> <tbody> <tr> <td data-bbox="1209 406 1344 571"><u>Dato’ Teng Chee Wai</u></td> <td data-bbox="1344 406 1556 571"><u>AIIMAN Asset Management Sdn Bhd (“AIIMAN”)</u> <u>AIIMAN is wholly-owned by the Provider</u></td> <td data-bbox="1556 406 1758 571"><u>Indirect interest</u></td> <td data-bbox="1758 406 1948 571"><u>Non-independent Director</u></td> </tr> </tbody> </table>	Name of Director	Name of Corporation or Business	Nature of Interest in Shareholding (Direct/Indirect)	Nature of Interest in Directorship	<u>Dato’ Teng Chee Wai</u>	<u>AIIMAN Asset Management Sdn Bhd (“AIIMAN”)</u> <u>AIIMAN is wholly-owned by the Provider</u>	<u>Indirect interest</u>	<u>Non-independent Director</u>																				
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128.	<p>“CHAPTER 13 – THE SCHEME TRUSTEE”</p> <p>13.1 CORPORATE PROFILE</p> <p>Name of Scheme Trustee : CIMB Commerce Trustee Berhad 199401027349 (313031-A)</p> <p>Date of Incorporation : 25 August 1994</p> <p>Staff Strength : 31 executives as at LPD</p> <p>Directors : Zahardin Omardin Mohamad Safri Bin Shahul Hamid</p> <p>Chief Executive Officer : Liew Pik Yoong</p> <p>13.2 FINANCIAL POSITION</p> <p>The following is a summary of the past performance of CIMB Commerce Trustee Berhad based on audited accounts for the past three (3) financial years ended 31 December:</p> <table border="1" data-bbox="280 1177 940 1372"> <thead> <tr> <th></th> <th>2014 (RM’000)</th> <th>2015 (RM’000)</th> <th>2016 (RM’000)</th> </tr> </thead> <tbody> <tr> <td>Paid-up Share Capital</td> <td>1,750</td> <td>1,750</td> <td>1,750</td> </tr> <tr> <td>Shareholders’ Funds</td> <td>10,375</td> <td>14,169</td> <td>16,399</td> </tr> </tbody> </table>		2014 (RM’000)	2015 (RM’000)	2016 (RM’000)	Paid-up Share Capital	1,750	1,750	1,750	Shareholders’ Funds	10,375	14,169	16,399	<p>“CHAPTER 13 – THE SCHEME TRUSTEE”</p> <p>13.1 CORPORATE PROFILE</p> <p>Name of Scheme Trustee : CIMB Commerce Trustee Berhad 199401027349 (313031 A)</p> <p>Date of Incorporation : 25 August 1994</p> <p>Staff Strength : 31 executives as at LPD</p> <p>Directors : Zahardin Omardin Mohamad Safri Bin Shahul Hamid Paul Gui Eng Hock Liew Pik Yoong Datin Ezreen Eliza Zulkiplee</p> <p>Chief Executive Officer : Liew Pik Yoong Datin Ezreen Eliza Zulkiplee</p> <p>13.2 FINANCIAL POSITION</p> <p>The following is a summary of the past performance of CIMB Commerce Trustee Berhad based on audited accounts for the past three (3) financial years ended 31 December:</p> <table border="1" data-bbox="1209 1173 1926 1423"> <thead> <tr> <th></th> <th>2014 (RM’000)</th> <th>2015 (RM’000)</th> <th>2016 (RM’000)</th> </tr> </thead> <tbody> <tr> <td>Paid-up Share Capital</td> <td>1,750</td> <td>1,750</td> <td>1,750</td> </tr> <tr> <td>Shareholders’ Funds</td> <td>10,375</td> <td>14,169</td> <td>16,399</td> </tr> <tr> <td>Turnover</td> <td>9,872</td> <td>10,179</td> <td>8,734</td> </tr> </tbody> </table>		2014 (RM’000)	2015 (RM’000)	2016 (RM’000)	Paid-up Share Capital	1,750	1,750	1,750	Shareholders’ Funds	10,375	14,169	16,399	Turnover	9,872	10,179	8,734
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	<u>(RM'000)</u>	<u>(RM'000)</u>	<u>(RM'000)</u>
<u>Paid-up Share Capital</u>	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>
<u>Shareholders' Funds</u>	<u>20,008</u>	<u>21,261</u>	<u>13,358</u>
<u>Turnover</u>	<u>9,110</u>	<u>10,927</u>	<u>14,461</u>
<u>Profit before Tax</u>	<u>1,260</u>	<u>1,704</u>	<u>5,355</u>
<u>Profit after Tax</u>	<u>654</u>	<u>1,253</u>	<u>4,097</u>

13.3 EXPERIENCE IN TRUSTEE BUSINESS

As at LPD, CIMB Commerce Trustee Berhad acts as trustee to fifty nine (59) unit trust funds, twenty five (25) wholesale funds and one (1) private retirement scheme (consisting of five (5) funds). CIMB Commerce Trustee Berhad has more than twenty two (22) years of experience as trustee to unit trust funds.

In addition to overseeing these funds, CIMB Commerce Trustee also acts as trustee to private debt securities issues such as bonds and notes. Other than being the administrator of deceased's estates, executor of wills, trustee for minors or incapacitated persons, CIMB Commerce Trustee also acts as trustee for public, charitable, staff retirement, and pension/gratuity fund scheme, custodian trustee for associations, clubs and others. CIMB Commerce Trustee Berhad is supported by twenty six (26) staff comprise of twenty five (25) executives and one (1) non-executive as at LPD.

Nil.

13.3 EXPERIENCE IN TRUSTEE BUSINESS

As at the LPD, CIMB Commerce Trustee Berhad acts as trustee to ~~fifty nine (59)~~ sixty-nine (69) unit trust funds, ~~twenty five (25)~~ sixty-five (65) wholesale funds and ~~one (1)~~ two (2) private retirement schemes (consisting of ~~five (5)~~ eleven (11) funds) and four (4) exchange-traded funds. CIMB Commerce Trustee Berhad has more than ~~twenty two (22)~~ twenty-six (26) years and ~~eight (8)~~ ten (10) years of experience as trustee to unit trust funds and private retirement schemes respectively.

~~In addition to overseeing these funds, CIMB Commerce Trustee also acts as trustee to private debt securities issues such as bonds and notes. Other than being the administrator of deceased's estates, executor of wills, trustee for minors or incapacitated persons, CIMB Commerce Trustee also acts as trustee for public, charitable, staff retirement, and pension/gratuity fund scheme, custodian trustee for associations, clubs and others. CIMB Commerce Trustee Berhad is supported by twenty six (26) staff comprise of twenty five (25) executives and one (1) non-executive as at LPD.~~

13.4 SCHEME TRUSTEE'S DELEGATE

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad (CIMB Bank). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Scheme

13.4 ROLES, DUTIES & RESPONSIBILITIES OF THE SCHEME TRUSTEE

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

- (1) Take into custody the investments of the Funds and hold the investments in trust for the Members;
- (2) Ensure that the Provider operates and administers the Funds in accordance with the provisions of the Deed, SC Guidelines and acceptable business practice within the private retirement scheme industry;
- (3) As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, SC Guidelines and any other matters which in the Scheme Trustee's opinions may indicate that the interests of Members are not served;
- (4) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Funds by the Provider to safeguard the interests of Members;
- (5) Maintain, or cause the Provider to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Funds to be formed and to ensure that the Funds are operated and managed in accordance with the Deed of the Funds, Disclosure Document, the SC Guidelines and securities law; and
- (6) Require that the accounts be audited at least annually.

The Scheme 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 Members

13.5 SCHEME TRUSTEE'S STATEMENT OF RESPONSIBILITY

The Trustee has given its willingness to assume the position as Scheme Trustee of the Funds and all the obligations in accordance with the Deed, all relevant laws and rules of law.

13.6 SCHEME TRUSTEE'S DECLARATION

The Scheme Trustee is independent of the Provider. The Scheme Trustee will carry out transactions on arm's length basis and on terms which are best available for the Funds, as well as act at all times in the best interest of the Funds' members. The Scheme Trustee also has adequate procedures and processes in place to prevent or control conflict of interest.

13.7 REMOVAL OR REPLACEMENT OF THE SCHEME TRUSTEE

The Scheme Trustee may be removed and another scheme trustee may be appointed by Special Resolution of the Members at a Members' meeting convened in accordance with the Deed or as stipulated in the Capital Markets & Services Act.

13.8 SCHEME TRUSTEE'S DELEGATE

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad (CIMB Bank) as the custodian of the Scheme's assets. CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes to a cross section of investors and

Trustee. CIMB Bank Berhad acts only in accordance with instructions from the Scheme Trustee.

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	<p>intermediaries client base, both locally and overseas.</p> <p>For the local Ringgit assets, they are held through its wholly owned nominee subsidiary “CIMB Group Nominees (Tempatan) Sdn Bhd”. For foreign non-Ringgit assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.</p> <p>All investments are automatically registered in the name of the custodian to the order of the Scheme Trustee. CIMB Bank Berhad acts only in accordance with instructions from the Scheme Trustee.</p> <p>13.9 MATERIAL LITIGATION AND ARBITRATION</p> <p>As at LPD, the CIMB Commerce Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Scheme Trustee or any of its delegates.</p> <p>13.10 SCHEME TRUSTEE'S OBLIGATION</p> <p>The Scheme Trustee's obligation in respect of monies paid by a Member for the application of Units arises when the monies are received in the relevant account of the Scheme Trustee for the Funds and the Scheme Trustee's obligation is discharged once it has paid the redemption amount to the Provider.</p>	<p>services, typically clearing, settlement and safekeeping of all types of investment assets and classes to a cross section of investors and intermediaries client base, both locally and overseas.</p> <p>For the local Ringgit assets, they are held through its wholly owned nominee subsidiary “CIMB Group Nominees (Tempatan) Sdn Bhd”. For foreign non-Ringgit assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.</p> <p>All investments are automatically registered in the name of the custodian to the order of the Scheme Trustee. CIMB Bank Berhad acts only in accordance with instructions from the Scheme Trustee.</p> <p>13.9 13.7 MATERIAL LITIGATION AND ARBITRATION</p> <p>As at <u>the</u> LPD, CIMB Commerce Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Scheme Trustee or any of its delegates.</p> <p>13.10 SCHEME TRUSTEE'S OBLIGATION</p> <p><u>The Scheme Trustee's obligation in respect of monies paid by a Member for the application of Units arises when the monies are received in the relevant account of the Scheme Trustee for the Funds and the Scheme Trustee's obligation is discharged once it has paid the redemption amount to the Provider.</u></p>
129.	<p>“CHAPTER 14 – THE SHARIAH ADVISER”, Section 14.1 Background Information</p> <p>Amanie Advisors Sdn Bhd (“Amanie”) is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah adviser with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services.</p> <p>The company is led by Datuk Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of five (5) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education.</p> <p>Amanie meets the fund manager every quarter to address Shariah advisory matters pertaining to Shariah funds. Since 2005, Amanie has acquired ten (10) years of experience in the advisory role of unit trusts and as at LPD there are 5 private retirement schemes and 156 funds which Amanie acts as Shariah adviser.</p>	<p>“CHAPTER 14 – THE SHARIAH ADVISER”, Section 14.1 Background Information</p> <p>Amanie Advisors Sdn Bhd (“Amanie”) is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah adviser with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by <u>Datuk Tan Sri</u> Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of five (5) <u>eight (8)</u> full-time consultants who represent dynamic and experienced professionals with a mixture of <u>shariah law</u>, corporate finance, accounting, product development, Shariah law and education. Amanie meets the fund manager <u>Provider</u> every quarter to address Shariah advisory matters pertaining to <u>Shariah funds</u> the Fund. <u>Since 2005</u> Amanie has acquired over ten (10) <u>seventeen (17)</u> years of experience in the advisory role of unit trusts and as at <u>the LPD</u> there are <u>five (5)</u> private retirement schemes and 156 funds <u>one hundred and sixteen (116) funds</u> which Amanie acts as Shariah Adviser.</p>
130.	<p>“CHAPTER 14 – THE SHARIAH ADVISER”, Section 14.3 Designated Person Responsible for Shariah Matters of the Funds</p> <p>Datuk Dr. Mohd Daud Bakar Shariah Advisor</p>	<p>“CHAPTER 14 – THE SHARIAH ADVISER”, Section 14.3 Designated Person Responsible for Shariah Matters of the Funds</p> <p><u>Datuk Tan Sri</u> Dr. Mohd Daud Bakar – Executive Chairman <u>Shariah Advisor</u></p>

Datuk Dr. Mohd Daud Bakar is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in few cities globally. He currently serves as the Chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority, and the First Abu Dhabi Bank. He is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Bank of London and Middle East (London), BNP Paribas (Bahrain), and Dow Jones Islamic Market Index (New York) amongst many others. In the corporate world, he sits as a Board Director at Sime Darby Berhad and a member of the PNB Investment Committee. He is also the third Chair Professor in Islamic Banking and Finance of Yayasan Tun Ismail Mohamed Ali Berdaftar (YTI) PNB at Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM). Under his leadership, Amanie Advisors 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, Oct 2015. Prior to this, he was the Deputy Vice-Chancellor at the International Islamic University Malaysia. 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. His publications include articles in various academic journals and presentations of more than 150 papers in both local and international conferences.

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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 at the Central Bank of Malaysia, the SC, the Labuan Financial Services Authority, the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank (UAE), and Permodalan Nasional Berhad (PNB). Tan Sri Dr Mohd Daud Bakar is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas Najma (Bahrain), Natixis Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg) and Dow Jones Islamic Market Index (New York) amongst many others. Currently, Tan Sri Dr Mohd Daud Bakar serves as the chairman of Federal Territory Islamic Religious Department [Majlis Agama Islam Persekutuan (MAIWP)]. In the corporate world, Tan Sri 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 cofounder of Experts Analytics Centre Sdn Bhd and MyFinB (a fintech company), the chairman of Berry Pay, Snap & Pay, as well as Data Sukan Consulting. He holds non-executive director position for Bio Fluid Sdn Bhd, KAB Gold Dynamics Sdn Bhd, Bio-Angle Vacs Sdn Bhd, Tulus Digital Sdn Bhd, and Amanie-Afra Halal Capital Co (Bangkok). He is currently the 8th President of the International Islamic University of Malaysia (IIUM). In 2016, he received the “Award of Excellence for Outstanding Contribution for Shariah Leadership & Advisory” at London Sukuk Summit Awards and “Shariah Adviser Award” at the Asset Triple A Islamic Finance Award. 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”. 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. His 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>has published 28 books with different genre.</u>
131.	<p>“CHAPTER 15 – THE EXTERNAL FUND MANAGER”, Section 15.1 Background Information</p> <p>AIIMAN is an Islamic investment management company managing assets in excess of RM 14.98 billion (as of 31 December 2017) for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub Kuala Lumpur, Malaysia, AIIMAN is focused on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 November 2008 and is a wholly owned subsidiary of Affin Hwang Asset Management Berhad and a member of the Affin Hwang Investment Banking Group. As at LPD, AIIMAN has more than 8 years’ experience in fund management industry.</p>	<p>“CHAPTER 15 – THE EXTERNAL FUND MANAGER”, Section 15.1 Background Information</p> <p>AIIMAN is an Islamic investment management company managing assets in excess of RM 14.98 billion (as of 31 December 2017) for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub of Kuala Lumpur, Malaysia, AIIMAN focuses on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 October 2008 and is a wholly owned subsidiary of Affin Hwang Asset Management Berhad and is a member of the Affin Hwang Investment Banking Group. <u>AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 November 2008 and is a wholly owned subsidiary of AHAM of which its ultimate shareholder is CVC Capital Partners Asia V, a private equity fund managed by CVC Capital Partners (“CVC”). CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management.</u> As at <u>the LPD</u>, AIIMAN has more than 8 <u>fourteen (14)</u> years’ experience in fund management industry. <u>AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.</u></p>
132.	<p>“CHAPTER 15 – THE EXTERNAL FUND MANAGER”, Section 15.3 Designated Fund Manager</p> <p>Akmal Hassan – Managing Director</p> <p>Mr. Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its chief executive officer (CEO) and executive director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under management (AUM) by more than five-fold from RM 1.3 billion as at end-2010 to RM 10.6 billion as of 31 July 2016, making it one of the top three Islamic investment management companies in Malaysia. Under his management, the business has since turned profitable. As managing director of AIIMAN, Mr. Akmal is actively involved in all aspects of the business’ day-to-day management from leading the investment team, driving marketing strategies, building the business, to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, AUM growth, adding value to AIIMAN’s shareholders as well as contributing to the government’s push to develop Malaysia as the global international Islamic financial hub. Mr. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as the Provider’s award winning Shariah unit trust funds. People and performance is the source of AIIMAN’s success today. Prior to his current appointment, Mr. Akmal was the chief investment officer at a subsidiary of a local Islamic Bank. He has more than fifteen (15) years’ experience in the investment management industry primarily in portfolio management, investment research and marketing strategy. Mr. Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia.</p>	<p>“CHAPTER 15 – THE EXTERNAL FUND MANAGER”, Section 15.3 Designated Fund Manager</p> <p>Akmal Bin Hassan – Managing Director</p> <p>Mr. Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its chief executive officer (CEO) and executive director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under management (AUM) by more than five fold from RM 1.3 billion as at end-2010 to RM 10.6 billion as of 31 July 2016, making it one of the top three Islamic investment management companies in Malaysia. Under his management, the business has since turned profitable. As managing director of AIIMAN, Mr. Akmal is actively involved in all aspects of the business’ day to day management from leading the investment team, driving marketing strategies, building the business, to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, AUM growth, adding value to AIIMAN’s shareholders as well as contributing to the government’s push to develop Malaysia as the global international Islamic financial hub. Mr. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as the Provider’s award winning Shariah unit trust funds. People and performance is the source of AIIMAN’s success today. Prior to his current appointment, Mr. Akmal was the chief investment officer at a subsidiary of a local Islamic Bank. He has more than fifteen (15) years’ experience in the investment management industry primarily in portfolio management, investment research and marketing strategy. Mr. Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia.</p> <p><u>Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Chief Executive Officer and Executive Director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under management from RM1.3 billion as at end-2010 to RM25.1 billion as of 28 February 2022. Under his management, the business has since turned profitable. As the Managing Director of AIIMAN, Akmal is actively involved in all aspects of</u></p>

		<p><u>the business’ day-to-day management from leading the investment team, driving marketing strategies to building the business to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, asset under management growth, adding value to AIIIMAN’s shareholders as well as contributing to the government’s push to develop Malaysia as the global international Islamic financial hub. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as AHAM’s award winning Shariah unit trust funds. People and performance are the source of AIIIMAN’s success today. Prior to his current appointment, Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than twenty one (21) years’ experience in the investment management industry primarily in portfolio management, investment research and marketing strategy. Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia. Akmal is the designated external fund manager for the Fund.</u></p>
133.	<p>“CHAPTER 15 – THE EXTERNAL FUND MANAGER”, Section 15.4 Material Litigation</p> <p>Nil.</p>	<p>“CHAPTER 15 – THE EXTERNAL FUND MANAGER”, Section 15.4 Material Litigation</p> <p><u>As at the LPD, AIIIMAN is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings, which might materially affect the business/financial position of AIIIMAN.</u></p>
134.	<p>“CHAPTER 16 – TAX ADVISER’S LETTER”</p> <p>29 January 2018</p> <p>The Board of Directors Affin Hwang Asset Management Berhad Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur</p> <p>Dear Sirs</p> <p>Affin Hwang Private Retirement Scheme (hereinafter referred to as “the Scheme”) which consists of Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang PRS Conservative Fund, Affin Hwang Aiiiman PRS Shariah Growth Fund and Affin Hwang Aiiiman PRS Shariah Moderate Fund (“individually hereinafter referred to as “the Fund”)</p> <p>Taxation of the Fund and Members</p> <p>1. This letter has been prepared for inclusion in the Replacement Disclosure Document (“the Disclosure Document”) to the Disclosure Document dated 1 March 2017 in connection with the offer of units in the funds under the Scheme.</p> <p>The following is general information based on Malaysian tax law in force at the time of lodging the Disclosure Document with the Securities Commission Malaysia (“SC”) and members should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon a member’s individual circumstances. The information provided below does not constitute tax advice. The Private Retirement Scheme (“PRS”) Provider therefore recommends that a member consult his accountant or tax adviser on questions about his individual tax position.</p>	<p>“CHAPTER 16 – TAX ADVISER’S LETTER”</p> <p><u>29 January 2018</u></p> <p><u>The Board of Directors</u> <u>Affin Hwang Asset Management Berhad</u> <u>Ground Floor, Menara Boustead</u> <u>69 Jalan Raja Chulan</u> <u>50200 Kuala Lumpur</u></p> <p><u>Dear Sirs</u></p> <p><u>Affin Hwang Private Retirement Scheme (hereinafter referred to as “the Scheme”) which consists of Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang PRS Conservative Fund, Affin Hwang Aiiiman PRS Shariah Growth Fund and Affin Hwang Aiiiman PRS Shariah Moderate Fund (“individually hereinafter referred to as “the Fund”)</u></p> <p><u>Taxation of the Fund and Members</u></p> <p><u>1. This letter has been prepared for inclusion in the Replacement Disclosure Document (“the Disclosure Document”) to the Disclosure Document dated 1 March 2017 in connection with the offer of units in the funds under the Scheme.</u></p> <p><u>The following is general information based on Malaysian tax law in force at the time of lodging the Disclosure Document with the Securities Commission Malaysia (“SC”) and members should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon a member’s individual circumstances. The information provided below does not constitute tax advice. The Private Retirement Scheme (“PRS”) Provider therefore recommends that a member consult his accountant or tax adviser on questions about his individual tax position.</u></p>

2. Taxation of the Scheme

2.1 Income Tax

The Scheme is an approved scheme under the Malaysian Income Tax Act 1967 (“MITA”) pursuant to Section 2 of the MITA. Section 2 defines approved scheme as the Employees Provident Fund, Private Retirement Scheme (“PRS”) or any pension or provident fund, scheme or society approved by the Director General of the Inland Revenue (“DGIR”) under Section 150 of the MITA. PRS is further defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act, 2007.

Based on the above, income received by the Funds of the Scheme is exempted from income tax (“income tax” or “tax”) pursuant to Paragraph 20 of Schedule 6 to the MITA.

2.2 Gains on Disposal of Investments

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax (“RPGT”) under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

2.3 Goods and Services Tax (“GST”)

GST was implemented in Malaysia effective from 1 April 2015. GST replaces the Sales and Service Tax regimes and has a standard rate of 6% with some exceptions.

If the Fund is required to register for GST, any fees it charges to unitholders will be subject to GST at 6%. The issuance of units by the Fund to investors will not be subject to GST, and no GST would be included in the price of the units. Any distributions made by the Fund to unitholders are also not subject to GST.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to GST. However, any arranging and intermediary fees that are charged to the Fund in relation to these acquisitions (e.g. brokerage), would be subject to GST. The GST paid on acquisitions made by the Fund (e.g. fund manager fees, trustee fees etc.) would either be unrecoverable in whole or in part and would need to be subject to further analysis to determine whether the GST can be recovered.

3. Taxation of Member

3.1 Taxable Distribution

The amount determined by the PRS Provider to be distributed shall be distributed to all members in proportion to the number of units held by them in the Fund as of the date that the distribution is declared. The distribution shall be effected by the creation of additional units of the Fund in favour of and to the credit of the member.

~~2. Taxation of the Scheme~~

~~2.1 Income Tax~~

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~~3. Taxation of Member~~

~~3.1 Taxable Distribution~~

<p>Distribution of income in the form of units of the Fund to member which are reinvested in the PRS are not liable to tax as the member does not made any withdrawals from the Fund.</p> <p>3.2 Withdrawal from the Scheme</p> <p>Pursuant to Section 109G of the MITA, where withdrawal of contributions from the Scheme by a member is made prior to the member attaining the age of 55 (other than by reason of permanent total disablement, serious disease, mental disability, death or permanently leaving Malaysia) the amount of contribution withdrawn will be taxed at the rate of 8%. The PRS Provider is required to deduct tax at the rate of 8% from the withdrawn amount before making payment to the member. The tax withheld has to be remitted to the DGIR within one month after making the payment to the member. In the event that the PRS Provider fails to remit any amount of the tax withheld, a penalty of a sum equivalent to 10% of the amount not remitted shall be imposed on the PRS Provider and the increased sum shall be a debt due from the PRS Provider to the government.</p> <p>3.3 Switching Fund</p> <p>If a member switches a fund to another fund either managed by the same or a different PRS provider, no withholding tax would be imposed as the member does not make any withdrawal in cash when the switch is made.</p> <p>3.4 Unit Splits</p> <p>Unit splits issued by the Fund are not taxable in the hands of the member.</p> <p>3.7 GST</p> <p>The member should not be subject to GST on the following:-</p> <ul style="list-style-type: none"> • withdrawal from the Fund • income distribution from the Fund <p>However, any fee-based charges related to buying, transferring and switching of units charged to the member should be subject to GST at the standard rate of 6%.</p> <p>4. Tax Relief and Deduction on Contributions to the Scheme</p> <p>Pursuant to Section 49(1D) of the MITA, a member who is tax resident for the basis period for a year of assessment is entitled to a tax relief of up to RM3,000 in respect of contributions made to a PRS or deferred annuity. This is effective from year of assessment 2012 to year of assessment 2021.</p> <p>Employers are given a tax deduction of up to 19% of the employees' remuneration under Section 34(4) of the MITA for contributions made by the employers to an approved scheme which is defined in (3.1) above. The tax deduction on contributions made by employers on behalf of employees to a PRS is effective from year of assessment 2012.</p> <p>With respect to employers' contributions to a PRS on behalf of employees that are subject to a vesting schedule, upon termination of employment of an employee, unvested benefits (to which</p>	<p><u>The amount determined by the PRS Provider to be distributed shall be distributed to all members in proportion to the number of units held by them in the Fund as of the date that the distribution is declared. The distribution shall be effected by the creation of additional units of the Fund in favour of and to the credit of the member.</u></p> <p><u>Distribution of income in the form of units of the Fund to member which are reinvested in the PRS are not liable to tax as the member does not made any withdrawals from the Fund.</u></p> <p><u>3.2 Withdrawal from the Scheme</u></p> <p><u>Pursuant to Section 109G of the MITA, where withdrawal of contributions from the Scheme by a member is made prior to the member attaining the age of 55 (other than by reason of permanent total disablement, serious disease, mental disability, death or permanently leaving Malaysia) the amount of contribution withdrawn will be taxed at the rate of 8%. The PRS Provider is required to deduct tax at the rate of 8% from the withdrawn amount before making payment to the member. The tax withheld has to be remitted to the DGIR within one month after making the payment to the member. In the event that the PRS Provider fails to remit any amount of the tax withheld, a penalty of a sum equivalent to 10% of the amount not remitted shall be imposed on the PRS Provider and the increased sum shall be a debt due from the PRS Provider to the government.</u></p> <p><u>3.3 Switching Fund</u></p> <p><u>If a member switches a fund to another fund either managed by the same or a different PRS provider, no withholding tax would be imposed as the member does not make any withdrawal in cash when the switch is made.</u></p> <p><u>3.4 Unit Splits</u></p> <p><u>Unit splits issued by the Fund are not taxable in the hands of the member.</u></p> <p><u>3.7 GST</u></p> <p><u>The member should not be subject to GST on the following:-</u></p> <ul style="list-style-type: none"> <u>• withdrawal from the Fund</u> <u>• income distribution from the Fund</u> <p><u>However, any fee based charges related to buying, transferring and switching of units charged to the member should be subject to GST at the standard rate of 6%.</u></p> <p><u>4. 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the employee is not entitled in the member's account) returned to the employer may be subject to tax in the hands of the employer pursuant to Section 22(2) of the MITA.

Yours faithfully,
Chee Pei Pei
Executive Director

~~assessment 2012 to year of assessment 2021.~~

~~Employers are given a tax deduction of up to 19% of the employees' remuneration under Section 34(4) of the MITA for contributions made by the employers to an approved scheme which is defined in (3.1) above. The tax deduction on contributions made by employers on behalf of employees to a PRS is effective from year of assessment 2012.~~

~~With respect to employers' contributions to a PRS on behalf of employees that are subject to a vesting schedule, upon termination of employment of an employee, unvested benefits (to which the employee is not entitled in the member's account) returned to the employer may be subject to tax in the hands of the employer pursuant to Section 22(2) of the MITA.~~

~~Yours faithfully,
Chee Pei Pei
Executive Director~~

The Board of Directors

26 October 2022

AHAM Asset Management Berhad

[Formerly known as ("f.k.a") Affin Hwang Asset Management Berhad] ("PRS Provider")

Ground Floor, Menara Boustead

69, Jalan Raja Chulan

50200 Kuala Lumpur

Dear Sirs

AHAM Private Retirement Scheme ("PRS") (f.k.a Affin Hwang PRS") (hereinafter referred to as "the Scheme") which consist of the following Funds:-

- **AHAM PRS Growth Fund (f.k.a Affin Hwang PRS Growth Fund)**
- **AHAM PRS Moderate Fund (f.k.a Affin Hwang PRS Moderate Fund)**
- **AHAM PRS Conservative Fund (f.k.a Affin Hwang PRS Conservative Fund)**
- **AHAM Aiiman PRS Shariah Growth Fund (f.k.a Affin Hwang Aiiman PRS Shariah Growth Fund)**
- **AHAM Aiiman PRS Shariah Moderate Fund (f.k.a Affin Hwang Aiiman PRS Shariah Moderate Fund)**
- **AHAM Aiiman PRS Shariah Conservative Fund**

Taxation of the Funds and Members

1. This letter has been prepared for inclusion in the Replacement Disclosure Document ("the Disclosure Document") in connection with the offer of units in the abovementioned Funds (each of the Funds is referred to hereinafter as "the Fund").

The following is general information based on Malaysian tax law in force at the time of lodging the Replacement Disclosure Document with the Securities Commission Malaysia ("SC") and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon a member's individual circumstances. The information provided below does not constitute tax advice. The PRS Provider therefore recommends that a member consult his accountant or tax adviser on questions about his individual tax position.

2. Taxation of the Fund

2.1 Income Tax

As the Fund's Trustee is a resident in Malaysia, the Fund is regarded as a resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 ("MITA").

The Scheme is an approved scheme under the MITA pursuant to Section 2 of the MITA. Section 2 defines approved scheme as the Employees Provident Fund, PRS or any pension or provident fund, scheme or society approved by the Director General of the Inland Revenue ("DGIR") under Section 150 of the MITA. PRS is further defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act, 2007.

Based on the above, income received by the Fund of the Scheme is exempted from income tax ("income tax" or "tax") pursuant to Paragraph 20 of Schedule 6 to the MITA.

2.2 Gains on Disposal of Investments

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax ("RPGT") under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

2.3 Service Tax

The issuance of units by the Fund to investors will not be subject to Service Tax. Any distributions made by the Fund to unitholders are also not subject to Service Tax. The Fund would not be required to pay Service Tax on the acquisition of fund management services from the PRS provider.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to Service Tax.

If the Fund acquires any imported taxable services from a service provider outside of Malaysia, these services would be subject to 6% Service Tax. The Fund would be required to file an SST-02A return on an ad hoc basis and report and pay this amount of tax to the Royal Malaysian Customs Department.

3. Taxation of Members

3.1 Taxable Distribution

The amount determined by the PRS Provider to be distributed shall be distributed to all members in proportion to the number of units held by them in the Fund as of the date that the distribution is declared. The distribution shall be effected by the creation of additional units of the Fund in favour of and to the credit of the member.

Distribution of income in the form of units of the Fund to member which are reinvested in the PRS are not liable to tax as the member does not made any withdrawals from the Fund.

3.2 Withdrawal from the Scheme

Pursuant to Section 109G of the MITA, where withdrawal of contributions from the Scheme by a member is made prior to the member attaining the age of 55 (other than by reason of permanent total disablement, serious disease, mental disability, death or permanently leaving Malaysia) the amount of contribution withdrawn will be taxed at the rate of 8%. The PRS Provider is required to deduct tax at the rate of 8% from the withdrawn amount before making payment to the member. The tax withheld has to be remitted to the DGIR within one month after making the payment to the member. In the event that the PRS Provider fails to remit any amount of the tax withheld, a penalty of a sum equivalent to 10% of the amount not remitted shall be imposed on the PRS Provider and the increased sum shall be a debt due from the PRS Provider to the government.

3.3 Switching Fund

If a member switches a fund to another fund either managed by the same or a different PRS provider, no withholding tax would be imposed as the member does not make any withdrawal in cash when the switch is made.

3.4 Sale, Transfer or Redemption of Units

Any gains realised by a member on the sale, transfer or redemption of his units are generally tax-free capital gains unless the member is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of members constitute business income on which tax is chargeable.

3.5 Reinvestment of Distribution

Members who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

3.7 Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the members.

3.8 Service Tax

		<p>Pursuant to the Lampiran A of the First Schedule of the Service Tax Regulations 2018 (“First Schedule”), only taxable services listed in the First Schedule are subject to service tax. This excludes any investment income or gains received by the member as such income and gains are not prescribed taxable services.</p> <p>The legal fees, consultant fees and management fees may be subject to service tax at 6% if the service providers are registered for Services Tax. Effective from 1 January 2019, the imposition and scope of service tax has been widened to include any imported taxable service.</p> <p>4. Tax Relief and Deduction on Contributions to the Scheme</p> <p>Pursuant to Section 49(1D) of the MITA, a member who is tax resident for the basis period for a year of assessment (“YA”) is entitled to a tax relief of up to RM3,000 in respect of contributions made to a PRS or deferred annuity. This is effective from YA 2012 and extended until YA 2025.</p> <p>Employers are given a tax deduction of up to 19% of the employees’ remuneration under Section 34(4) of the MITA for contributions made by the employers to an approved scheme which is defined in (3.1) above. The tax deduction on contributions made by employers on behalf of employees to a PRS is effective from YA 2012.</p> <p>With respect to employers’ contributions to a PRS on behalf of employees that are subject to a vesting schedule, upon termination of employment of an employee, unvested benefits (to which the employee is not entitled in the member’s account) returned to the employer may be subject to tax in the hands of the employer pursuant to Section 22(2) of the MITA.</p> <p>We hereby confirm that the statements made in this tax adviser letter correctly reflect our understanding and the interpretation of the current Malaysian tax legislations and the related interpretation and practice thereof, all of which may subject to change. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Fund.</p>
135.	<p>“CHAPTER 19 – APPROVALS AND CONDITIONS”</p> <p>The Scheme has been approved and the Funds (Affin Hwang PRS Growth Fund, Affin Hwang PRS Moderate Fund, Affin Hwang PRS Conservative Fund have been authorised by the SC on 17 July 2012; Affin Hwang Aiiiman PRS Shariah Growth Fund has been authorised by the SC on 30 October 2012; Affin Hwang Aiiiman PRS Shariah Moderate Fund has been authorised by the SC on 5 June 2015) are subject to the following conditions.</p> <p>(1) Appointment of a Scheme Trustee (as defined in the Act) duly approved by the SC;</p> <p>(2) Implementation and maintenance of appropriate oversight arrangements (per chapter 6 of the Guidelines) as follows:</p> <p>(i) Appointment of an investment committee for each Core Fund; and</p> <p>(ii) Appointment of an audit committee for the Scheme;</p>	<p>“CHAPTER 19 – APPROVALS AND CONDITIONS”</p> <p>The Scheme has been approved and the Funds (Affin Hwang <u>AHAM</u> PRS Growth Fund, Affin Hwang <u>AHAM</u> PRS Moderate Fund, Affin Hwang <u>AHAM</u> PRS Conservative Fund have been authorised by the SC on 17 July 2012; Affin Hwang <u>AHAM</u> Aiiiman PRS Shariah Growth Fund has been authorised by the SC on 30 October 2012; Affin Hwang <u>AHAM</u> Aiiiman PRS Shariah Moderate Fund has been authorised by the SC on 5 June 2015) are subject to the following conditions.</p> <p>(1) Appointment of a Scheme Trustee <u>scheme trustee</u> (as defined in the Act) duly approved by the SC;</p> <p>(2) Implementation and maintenance of appropriate oversight arrangements (per chapter 6 of the Guidelines) as follows:</p> <p>(i) Appointment of an investment committee for each Core Fund; and</p>

	<p>(3) A Deed of the Scheme (encompassing the Core Funds) which complies with the requirement of the Guidelines, must be in force at all times;</p> <p>(4) With regard to Affin Hwang PRS Conservative Fund, the following prohibitions and requirements must be complied with at all times:</p> <p>(i) Investment in debentures/fixed income instruments are rated at least BBB /P2 by RAM (or equivalent rating by MARC). However, debentures/fixed income instruments which are rated below BBB /P2 and/or unrated, may comprise up to 5% of the Fund's NAV (the 5% Limit). In the event the 5% Limit is exceeded, whether as a result of:</p> <p>(a) a downgrade of any debenture/fixed income instrument to below BBB /P2;</p> <p>(b) an increase in the aggregate value of debentures/fixed income instruments which are rated below BBB /P2 and/or unrated; or</p> <p>(c) a decrease in the NAV of the Fund;</p> <p>the Provider must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interests of Members;</p> <p>(ii) Use of derivatives is for hedging purposes only;</p> <p>(iii) No investments in warrants except as a result of Affin Hwang PRS Conservative's holding in equities;</p> <p>(iv) No investment in product with embedded derivatives;</p> <p>(v) No exposure to foreign currency; and</p> <p>(vi) No investments in RM-denominated foreign debentures/fixed income instruments;</p> <p>(5) This Disclosure Document of the Scheme must be registered with the SC.</p> <p>The Provider has complied with all the aforesaid conditions and further ensures that all the conditions are to be complied with at all times during the life of this Disclosure Document.</p>	<p>(ii) Appointment of an audit committee for the Scheme;</p> <p>(3) A deed of the Scheme (encompassing the Core Funds) which complies with the requirement of the Guidelines, must be in force at all times;</p> <p>(4) With regard to Affin Hwang <u>AHAM</u> PRS Conservative Fund, the following prohibitions and requirements must be complied with at all times:</p> <p>(i) Investment in debentures/fixed income instruments are rated at least BBB /P2 by RAM (or equivalent rating by MARC). However, debentures/fixed income instruments which are rated below BBB /P2 and/or unrated, may comprise up to 5% of the Fund's NAV (the 5% Limit). In the event the 5% Limit is exceeded, whether as a result of:</p> <p>(a) a downgrade of any debenture/fixed income instrument to below BBB /P2;</p> <p>(b) an increase in the aggregate value of debentures/fixed income instruments which are rated below BBB /P2 and/or unrated; or</p> <p>(c) a decrease in the NAV of the Fund;</p> <p>the Provider must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interests of Members;</p> <p>(ii) Use of derivatives is for hedging purposes only;</p> <p>(iii) No investments in warrants except as a result of Affin Hwang <u>AHAM</u> PRS Conservative's holding in equities;</p> <p>(iv) No investment in product with embedded derivatives;</p> <p>(v) No exposure to foreign currency; and</p> <p>(vi) No investments in RM-denominated foreign debentures/fixed income instruments;</p> <p>(5) This Disclosure Document of the Scheme must be registered with the SC.</p> <p>The Provider has complied with all the aforesaid conditions and further ensures that all the conditions are to be complied with at all times during the life of this Disclosure Document.</p> <p><u>Subsequently, the SC has authorised AHAM Aiiman PRS Shariah Conservative Fund on [] 2022.</u></p>
136.	<p>"CHAPTER 19 – APPROVALS AND CONDITIONS", Section 19.1 Variation to Paragraph 3(A) of Schedule B1 of the Guidelines</p> <p>"The value of a core fund's investment in any of the target fund(s) managed by the Provider must not exceed 40% of the core fund's NAV."</p> <p>On 22 August 2013, the SC has approved the Provider's application to vary the limit of 40% of the NAV of the Core Funds under the abovementioned Paragraph 3(a) to 95% of the NAV of the Core Funds in any one collective investment scheme managed by the Provider, effective from 31 December 2013.</p>	Deleted.
137.	<p>"CHAPTER 19 – APPROVALS AND CONDITIONS", Section 19.2 Variation to Paragraph 10 of Schedule B of the Guidelines</p> <p>"Except for investments by core funds, the value of a fund's investment in units/shares of any collective investment scheme must not exceed 20% of the fund's NAV."</p> <p>The SC has approved the Provider's application to vary the limit of 20% of the NAV of the following Funds</p>	<p>"CHAPTER 19 – APPROVALS AND CONDITIONS", Section 19.2 Variation to Paragraph 10 of Schedule B of the Guidelines</p> <p>Deleted.</p>

under the abovementioned Paragraph 10 to 95% of the NAV of the Funds in any one collective investment scheme managed by the Provider, for a period of five (5) years from the launch of the Funds or upon the NAV of the Funds reaching RM200 million, whichever is earlier.

Fund Name	% of the Fund's NAV as approved by the SC	Approval Date by the SC	Expiry Date
Affin Hwang Aiiman PRS Shariah Moderate Fund	95%	5 June 2015	1 July 2015
Affin Hwang Aiiman PRS Shariah Growth Fund	95%	7 November 2016	1 March 2017

138. "CHAPTER 20 – DIRECTORY OF SALES OFFICE"

AFFIN HWANG ASSET MANAGEMENT BERHAD:

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Website:
www.affinhwangam.com

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Fax : 04 – 899 1916

PERAK

13A, Persiaran Greentown
7
Greentown Business
Centre
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Taman Melaka Raya
75000 Melaka
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SABAH

Lot No. B-2-09, 2nd Floor
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Jalan Tun Fuad Stephens
88000 Kota Kinabalu,
Sabah
Tel : 088 - 252 881
Fax : 088 - 288 803

SARAWAK

Ground Floor, No. 69
Block 10, Jalan
Laksamana Cheng Ho
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Sarawak
Tel : 082 – 233 320
Fax : 082 – 233 663

1st Floor, Lot 1291
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MELAKA

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98000 Miri, Sarawak
Tel : 085 - 418 403
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For more information about our authorised distributors, kindly contact 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 e-mail us at customercare@affinhwangam.com.”

Unit 1.09(a), Level 1, Plaza
Shell
29, Jalan Tunku Abdul
Rahman
88000 Kota Kinabalu,
Sabah
Tel : 088 - 252 881
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**SCHEME TRUSTEE'S REPORT
TO THE MEMBERS OF AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND
("Fund")**

We have acted as Scheme Trustee of the Fund for the financial period from 22 November 2022 (date of launch) to 31 July 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **AHAM Asset Management Berhad (formerly known as Affin Hwang 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 PRS Provider under the deed, securities laws and the Guidelines on Private Retirement Schemes;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

For and on behalf of
CIMB Commerce Trustee Berhad

Datin Ezreen Eliza binti Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
22 September 2023

**SHARIAH ADVISER'S REPORT
TO THE MEMBERS OF AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND
("Fund")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management (formerly known as Affin Hwang Asset Management Berhad) has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The asset of the Fund comprises of instruments that have been classified as Shariah compliant.

For **Amanie Advisors Sdn Bhd**

TAN SRI DR MOHD DAUD BAKAR
Executive Chairman

Kuala Lumpur, Malaysia
22 September 2023

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

FINANCIAL STATEMENTS

**FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH)
TO 31 JULY 2023**

AHAM AII MAN PRS SHARIAH CONSERVATIVE FUND

FINANCIAL STATEMENTS

**FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH)
TO 31 JULY 2023**

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AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023

	<u>Note</u>	Financial period from 22.11.2022 (date of launch) to <u>31.7.2023</u> RM
INVESTMENT INCOME		
Dividend income		6,088
Profit income from financial assets at amortised cost		21
Net gain on financial assets at fair value through profit or loss	9	8,524
		<hr/> 14,633 <hr/>
EXPENSES		
Management fee	4	(2,780)
Scheme Trustee fee	5	(86)
Private Pension Administrator (“PPA”) administration fee	6	(86)
Other expenses		(117)
		<hr/> (3,069) <hr/>
NET PROFIT BEFORE TAXATION		11,564
Taxation	8	-
		<hr/>
NET PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		11,564 <hr/> <hr/>
Net profit after taxation is made up of the following:		
Realised amount		4,782
Unrealised amount		6,782
		<hr/> 11,564 <hr/> <hr/>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIAMAN PRS SHARIAH CONSERVATIVE FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2023

	<u>Note</u>	As at <u>31.7.2023</u> RM
ASSETS		
Cash and cash equivalents		34,141
Amount due from Provider		
- creation of units		3,098
- management fee rebate receivable		292
Financial assets at fair value through profit or loss	9	395,782
TOTAL ASSETS		<u>433,313</u>
LIABILITIES		
Amount due to Provider		
- management fee		464
Amount due to Scheme Trustee		14
Amount due to PPA		14
TOTAL LIABILITIES		<u>492</u>
NET ASSET VALUE OF THE FUND		<u>432,821</u>
EQUITY		
Members' capital		421,257
Retained earnings		11,564
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>432,821</u>
NUMBER OF UNITS IN CIRCULATION	11	<u>837,200</u>
NET ASSET VALUE PER UNIT (RM)		<u>0.5170</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023

	Members' <u>capital</u> RM	Retained <u>earnings</u> RM	<u>Total</u> RM
Balance as at 22 November 2022 (date of launch)	-	-	-
Total comprehensive income for the financial period	-	11,564	11,564
Movement in members' capital:			
Creation of units arising from applications	457,817	-	457,817
Cancellation of units	(36,560)	-	(36,560)
Balance as at 31 July 2023	<u>421,257</u>	<u>11,564</u>	<u>432,821</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023

	Financial period from 22.11.2022 (date of launch) to <u>31.7.2023</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from sale of Shariah-compliant investments	16,721
Purchase of Shariah-compliant investments	(405,593)
Dividends received	6,088
Profit income received	21
Management fee rebate received	1,322
Management fee paid	(2,316)
Scheme Trustee fee paid	(72)
PPA fee paid	(72)
Payment for other fees and expenses	(117)
	<hr/>
Net cash flows used in operating activities	(384,018)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from creation of units	454,719
Payments for cancellation of units	(36,560)
	<hr/>
Net cash flows generated from financing activities	418,159
NET INCREASE IN CASH AND CASH EQUIVALENTS	
	34,141
CASH AND CASH EQUIVALENTS AT THE DATE OF LAUNCH	
	<hr/>
	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	
	<hr/>
	34,141
	<hr/>

Cash and cash equivalent as at 31 July 2023 comprises of bank balances.

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023

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 revenues and expenses during the reported financial period. It also requires the Provider to exercise its judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Provider’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:

- Amendments to MFRS 3 ‘Reference to Conceptual Framework’ (effective 1 January 2022) replace the reference to Framework for Preparation and Presentation of Financial Statements with 2018 Conceptual Framework.
- Annual Improvements to MFRSs 2018 – 2020 Cycle (effective for annual periods beginning on or after 1 January 2022).
- Amendments to MFRS 137 ‘Onerous contracts - cost of fulfilling a contract’ (effective 1 January 2022) clarify that direct costs of fulfilling a contract include both the incremental cost of fulfilling the contract as well as an allocation of other costs directly related to fulfilling contracts.

The adoption of the above standards, amendments to standards or interpretations did not have a material effect on the financial statements of the Fund.

(b) Standards and amendments that have been issued 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.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(b) Standards and amendments that have been issued but not yet effective: (continued)

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.

B INCOME RECOGNITION

Dividend income

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of gross dividend income on the ex-dividend date, when the right to receive the dividend has been established.

Profit income

Profit income from bank balances is recognised based on effective profit rate method.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial assets, 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).

Realised gains and losses on sale of investments

For Shariah-compliant collective investment schemes ("CIS"), realised gains and losses on sale of Shariah-compliant investments are accounted for as the difference between the net disposal proceeds and the carrying amount of the Shariah-compliant investments, determined on a weighted average cost basis.

C DISTRIBUTION

A distribution to the Fund's members is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Scheme Trustee of the Fund.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

D TAXATION

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable profits earned during the financial period.

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.

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 fair value through other comprehensive income.

The contractual cash flows of the Fund’s debt securities are solely payments of principal and interest* (“SPPI”). However, these securities 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.

Investments in Shariah-compliant CIS have contractual cash flows that do not represent SPPI, and therefore are classified as financial assets measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents and amount due from Provider as financial assets measured at amortised cost as these financial assets are held to collect contractual cash flows that consisting of the amount outstanding.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(i) Classification (continued)

The Fund classifies amount due to Provider, amount due to Scheme Trustee and amount due to PPA as financial liabilities measured at amortised cost.

* For the purposes of this Fund, interest refers to profit earned from Shariah-compliant investments.

(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. Shariah-compliant 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 Shariah-compliant 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.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category including the effects of currency transactions are presented in the statement of comprehensive income within 'net gain/(loss) on financial assets at fair value through profit and loss' in the financial period which they arise.

Investment in Shariah-compliant CIS are valued at the last published net asset value ("NAV") per unit at the date of the statement of financial position.

Financial assets at amortised cost and other financial 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.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

F FINANCIAL ASSETS AND FINAICIAL LIABILITIES (CONTINUED)

(iii) Impairment (continued)

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:

Quantitative criteria:

Any contractual payment which is more than 90 days past due is considered credit-impaired.

Qualitative criteria:

The debtor meets unlikeliness 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 reorganisation; 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 period.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

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 changes in value.

H MEMBERS' CAPITAL

The members' 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 member to a proportionate share of the Fund's 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 period if the member exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's NAV per unit at the time of creation or cancellation. The Fund's NAV per unit is calculated by dividing the net assets attributable to members with the total number of outstanding units. In accordance with the Securities Commission's ("SC") Guidelines on Private Retirement Schemes, investment positions are valued based on the last traded market price for the purpose of determining the NAV per unit for creations and cancellations.

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 judgments are continually evaluated by the Provider 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 Provider is of the opinion that there are no accounting policies which require significant judgment to be exercised.

In undertaking any of the Fund's Shariah-compliant investment, the Provider will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the SC's Guidelines on Private Retirement Schemes.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF
LAUNCH) TO 31 JULY 2023 (CONTINUED)**

J REALISED AND UNREALISED PORTIONS OF PROFIT OR LOSS AFTER TAX

The analysis of realised and unrealised profit or loss after tax as presented in the statement of comprehensive income is prepared in accordance with SC's Guidelines on Private Retirement Schemes.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023

1 INFORMATION ON THE FUND

The Private Retirement Scheme (“PRS”) was constituted under the name AHAM Aiiman PRS Shariah Conservative Fund (the “Fund”) pursuant to the execution of a restated Deed dated 18 December 2017 as amended by the first supplement Restated Deed dated 11 December 2020 and the Second Supplemental Restated Deed dated 27 April 2022 (the “Deed”) entered into between AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (the “Provider”) and CIMB Commerce Trustee Berhad (the “Scheme Trustee”).

The Fund commenced operations on 22 November 2022 and will continue its operations until terminated by the Scheme Trustee as provided under Clause 14.4 of the Deeds.

The Fund may invest in any of the following investments, subject to the Deeds, the Fund’s objective, the Guidelines, the requirements of the SC and all relevant laws:

- a) Shariah-compliant securities;
- b) Islamic money market instruments;
- c) Sukuk;
- d) Islamic deposits with Financial Institutions;
- e) Units or shares in Islamic collective investment schemes, both local and foreign;
- f) Islamic derivatives; and
- g) Any other Shariah-compliant investments instruments permitted by the Shariah Advisory Council of the SC and/or the Shariah Advisor from time to time.

All investments will be subjected to the SC’s Guidelines on Private Retirement Schemes, the Deeds and the objective of the Fund.

The main objective of the Fund is to provide members with a Islamic Fund that preserves capital for their retirement needs.

The Provider is a company incorporated in Malaysia. The principal activities of the Provider 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. On 10 November 2022, the Provider has changed its name from Affin Hwang Asset Management Berhad to AHAM Asset Management Berhad.

The financial statements were authorised for issue by the Provider on 22 September 2023.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	<u>Note</u>	At amortised cost RM	At fair value through profit or loss RM	<u>Total</u> RM
<u>2023</u>				
<u>Financial assets</u>				
Cash and cash equivalents		34,141	-	34,141
Amount due from Provider				
- creation of units		3,098	-	3,098
- management fee rebate receivable		292	-	292
Shariah-compliant collective investment schemes	9	-	395,782	395,782
Total		<u>37,531</u>	<u>395,782</u>	<u>433,313</u>
<u>Financial liabilities</u>				
Amount due to Provider				
- management fee		464	-	464
Amount due to Scheme Trustee		14	-	14
Amount due to PPA		14	-	14
Total		<u>492</u>	<u>-</u>	<u>492</u>

The Fund is exposed to a variety of risks which include market risk (including price risk and profit rate risk), credit risk, liquidity risk, capital risk, collective investment scheme risk and reclassification of Shariah status risk.

Financial risk management is carried out through internal control processes adopted by the Provider and adherence to the investment restrictions as stipulated by the SC's Guidelines on Private Retirement Schemes.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

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

Market risk

(a) Price risk

Price risk arises mainly from the uncertainty about future prices of Shariah-compliant investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Provider manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the investment portfolio.

The Fund's overall exposure to price risk was as follow:

	<u>2023</u> RM
Shariah-compliant quoted investments	
Shariah-compliant collective investment schemes	395,782
	<u><u> </u></u>

The following table summarises the sensitivity of the Fund's profit after taxation and net asset value to price risk movements. The analysis is based on the assumptions that the market price increased by 10% and decreased by 10% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the Shariah-compliant CIS, having regard to the historical volatility of the prices.

<u>% Change in price</u>	<u>Market value</u> RM	Impact on profit <u>after tax/NAV</u> RM
<u>2023</u>		
-10%	356,204	(39,578)
0%	395,782	-
+10%	435,360	39,578
	<u><u> </u></u>	<u><u> </u></u>

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

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

Market risk (continued)

(b) 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.

As at 31 July 2023, the Fund is not exposed to profit rate risk.

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 Provider 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.

The settlement terms of the proceeds from the creation of units' receivable from the Provider are governed by the SC's Guidelines on Private Retirement Schemes.

The following table sets out the credit risk concentration and counterparties of the Fund:

	Cash and cash <u>equivalents</u> RM	Amount due from <u>Provider</u> RM	<u>Total</u> RM
<u>2023</u>			
Financial Services			
- AAA	34,141	-	34,141
Other			
- NR	-	3,390	3,390
	<u>34,141</u>	<u>3,390</u>	<u>37,531</u>

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (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 Provider manages this risk by maintaining sufficient level of liquid assets to meet anticipated payment and cancellations of unit by members. Liquid assets comprise bank balances, and other 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>2023</u>			
Amount due to Provider			
- management fee	464	-	464
Amount due to Scheme Trustee	14	-	14
Amount due to PPA	14	-	14
	<u>492</u>	<u>-</u>	<u>492</u>

Capital risk

The capital of the Fund is represented by equity consisting of members' 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 members. 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 members and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

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

Collective investment scheme risk

This risk is associated with the Fund's Shariah-compliant investment in CIS exposing the Fund to the inherent investment risks faced by the Shariah-compliant CIS. The Fund may also be exposed to liquidity risk which may arise from the inability of the Shariah-compliant CIS to meet redemption amounts, as well as the risk of not being aligned with the Fund's mandate in the event the Shariah-compliant CIS that the Fund is invested into breaches its asset allocation limits. Therefore, should any of the risks faced by the Shariah-compliant CIS materialised, the performance of the Fund will be affected.

Reclassification of Shariah status risk

The risk refers to the risk that the currently held Shariah-compliant investments in the portfolio of Shariah-compliant funds may be reclassified to be Shariah non-compliant upon review of the investments 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 Provider will take the necessary steps to dispose of such securities 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 last traded price for financial assets.

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 on going 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 AIIAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

3 FAIR VALUE ESTIMATION (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 judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment 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>2023</u>				
Financial assets at fair value through profit or loss				
- Shariah-compliant collective investment schemes	<u>395,782</u>	<u>-</u>	<u>-</u>	<u>395,782</u>

Investments whose values are based on published market prices in active markets, and are therefore classified within Level 1, include Shariah-compliant collective investment schemes. The Fund does not adjust the published prices for these instruments.

- (ii) The carrying values of cash and cash equivalents, amount due from Provider and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

4 MANAGEMENT FEE

In accordance with the Deeds, the Provider 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 period ended 22 November 2022 (date of launch) to 31 July 2023, the management fee is recognised at a rate of 1.30% per annum on the NAV of the Fund, calculated on a daily basis as stated in Fund's Disclosure Document.

There will be no further liability to the Provider in respect of management fee other than the amounts recognised above.

5 SCHEME TRUSTEE FEE

In accordance with the Deeds, the Scheme Trustee is entitled to an annual fee at a rate not exceeding 1.00% per annum on the NAV of the Fund.

For the financial period ended 22 November 2022 (date of launch) to 31 July 2023, the Scheme Trustee fee is recognised at a rate of 0.04% per annum on the NAV of the Fund, excluding foreign custodian fees and charges, calculated on a daily basis as stated in Fund's Disclosure Document.

There will be no further liability to the Scheme Trustee in respect of Scheme Trustee fee other than the amount recognised above.

6 PRIVATE PENSION ADMINISTRATOR ("PPA") ADMINISTRATION FEE

For the financial period ended 22 November 2022 (date of launch) to 31 July 2023, the PPA administration fee is recognised at a rate of 0.04% per annum on the NAV of the Fund, calculated on a daily basis.

There will be no further liability to the PPA in respect of the PPA administration fee other than the amount recognised above.

7 AUDIT REMUNERATION AND TAX AGENT FEES

For the financial period from 22 October 2022 (date of launch) to 31 July 2023, auditors' remuneration of RM8,500 and tax agent's fee of RM3,000 is borne by the Manager.

AHAM AIIAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

8 TAXATION

	Financial period from 22.1.2022 (date of launch to 31.7.2023) 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:

	Financial period from 22.1.2022 (date of launch to 31.7.2023) RM
Net profit before taxation	11,564
Tax at Malaysian statutory rate of 24%	2,775
Tax effects of:	
Investment income not subject to tax	(3,124)
Expenses not deductible for tax purposes	321
Restriction on tax deductible expenses for PRS Funds	28
Tax expense	-

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2023 RM
Financial assets at fair value through profit or loss: - Shariah-compliant collective investment schemes – local	395,782
Net gain on financial assets at fair value through profit or loss: - realised gain on sale of investments	127
- unrealised gain on changes in fair value	6,782
- management fee rebate on collective investment schemes #	1,615
	8,524

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

In arriving at the fair value of the Fund's investments in collective investment schemes, the management fee initially paid to the Manager of Collective Investment schemes has been considered as part of its net asset value. In order to prevent the double charging of management fee which is not permissible under SC's Guidelines, management fee charged on the Fund's investments in collective investment schemes has been refunded to the Fund. Accordingly, any rebate of management fee received from the Manager of collective investment schemes is reflected as an increase in the net asset value of the collective investment schemes.

(a) Shariah-compliant collective investment schemes – local

(i) Shariah-compliant collective investment schemes – local as at 31 July 2023 are as follows:

	<u>Quantity</u>	<u>Aggregate cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
Aiiman Global Equity Fund-MYR class*	20,666	12,400	14,330	3.31
Aiiman Asia Pacific (ex Japan) Dividend Fund*	52,643	26,400	27,122	6.27
Aiiman Income Extra Fund-MYR class*	105,870	110,605	110,825	25.60
AHAM Aiiman Income Plus Fund (formerly known as Affin Hwang Aiiman Income Plus Fund)**	363,061	208,602	211,701	48.91
AHAM Aiiman Growth Fund (formerly known as Affin Hwang Aiiman Growth Fund)**	27,460	30,993	31,804	7.35
Total Shariah-compliant collective investment schemes – local	<u>569,700</u>	<u>389,000</u>	<u>395,782</u>	<u>91.44</u>
Accumulated unrealised gain on Shariah-compliant collective investment schemes – local		<u>6,782</u>		
Total Shariah-compliant collective investment schemes – local		<u><u>395,782</u></u>		

* Managed by the wholly-owned subsidiary of the Provider, AIIMAN Asset Management Sdn Bhd.

** Managed by the Provider of the Fund

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

10 SHARIAH INFORMATION OF THE FUND

The Shariah Advisor confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Collective investment schemes which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission; and
- (b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

11 NUMBER OF UNITS IN CIRCULATION

	As at <u>31.7.2023</u> No. of units
At the date of launch	-
Creation of units arising from applications	909,200
Cancellation of units	<u>(72,000)</u>
At the end of the financial period	<u><u>837,200</u></u>

12 TRANSACTIONS WITH PROVIDER AND ITS RELATED PARTY

- (i) Details of transaction with the Provider and its related party for the financial period from 22 November 2022 (date of launch) to 31 July 2023 are as follows:

<u>Name of Provider</u>	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %
AHAM Asset Management Berhad #*	252,915	59.89
AIIMAN Asset Management Bhd	169,399	40.11
	<u>422,314</u>	<u>100.00</u>

There is no brokerage fee paid to the Provider and its related party during the financial period.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

12 TRANSACTIONS WITH PROVIDER (CONTINUED)

Included in the transactions with the Provider are RM252,915 and with AIIMAN Asset Management Sdn Bhd, a wholly-owned subsidiary of the Provider amounting to RM169,399. The Provider is of the opinion that all transactions have been entered into in the normal course of business at agreed terms between the related parties.

* AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad), the Provider of the Fund, is the Manager of AHAM Aiiman Income Plus Fund (formerly known as Affin Hwang Aiiman Income Plus Fund) and Affin Hwang Aiiman Growth Fund, the Shariah-compliant CIS that the Fund invested in during the financial period.

13 UNITS HELD BY THE PROVIDER AND PARTIES RELATED TO THE PROVIDER

The related parties of and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
CVC Capital Partners Asia V L.P. ("CVC Asia V")	Ultimate holding company of the Provider
Lembaga Tabung Angkatan Tentera ("LTAT")	Substantial shareholder of the Provider
Starlight TopCo Limited	Penultimate holding company of the Provider
Starlight Universe Limited	Intermediate holding company of the Provider
Starlight Asset Sdn Bhd	Immediate holding company of the Provider
Nikko Asset Management International Limited ("NAMI")	Former substantial shareholder of the Provider
Nikko Asset Management Co., Ltd ("NAM")	Substantial shareholder of the Provider
AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)	The Provider
Subsidiaries and associated companies of CVC Asia V as disclosed in their financial statements	Subsidiaries and associated companies of the ultimate holding company of the Provider
Directors of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)	Directors of the Provider

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

13 UNITS HELD BY THE PROVIDER AND PARTIES RELATED TO THE PROVIDER (CONTINUED)

The units held by the Provider as at the end of the financial period are as follows:

	<u>As at 31.7.2023</u>	
	No. of units	RM
<u>The Provider:</u>		
AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (The units are held legally for booking purposes)	<u>3,670</u>	<u>1,897</u>

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

14 TOTAL EXPENSE RATIO (“TER”)

	Financial period from 22.11.2022 (date of launch) to <u>31.7.2023</u> %
TER	<u>1.00</u>

TER is derived from the following calculation:

$$\text{TER} = \frac{(A + B + C + D) \times 100}{E}$$

A	=	Management fee, excluding management fee rebates
B	=	Scheme Trustee fee
C	=	PPA administration fee
D	=	Other expenses
E	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is RM305,881.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 22 NOVEMBER 2022 (DATE OF LAUNCH) TO 31 JULY 2023 (CONTINUED)

15 PORTFOLIO TURNOVER RATIO ("PTR")

	Financial period from 22.11.2022 (date of launch) to <u>31.7.2023</u>
PTR (times)	<u>0.69</u>

PTR is derived from the following calculation:

$$\frac{\text{(Total acquisition for the financial period + total disposal for the financial period)} \div 2}{\text{Average NAV of the Fund for the financial period calculated on a daily basis}}$$

where: total acquisition for the financial period = RM405,593

total disposal for the financial period = RM16,594

16 SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

Change in substantial shareholders of AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)

On 19 April 2023, Nikko Asset Management International Limited ("NAMI") has divested all its equity interest of 27% in AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) to Nikko Asset Management Co., Ltd ("NAM") for 20% and remaining 7% of the equity interest to Lembaga Tabung Angkatan Tentera ("LTAT"), resulting in both NAM and LTAT becoming substantial shareholders of the Provider.

17 COMPARATIVES

There are no comparatives as this is the first set of financial statements prepared since the launch of the Fund.

AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

STATEMENT BY THE PROVIDER

I, Dato' Teng Chee Wai, for and on behalf of the board of directors of the Provider, **AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)**, do hereby state that in the opinion of the Provider, the financial statements set out on pages 1 to 25 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 July 2023 and of its financial performance, changes in equity and cash flows for the financial period from 22 November 2022 (date of launch) to 31 July 2023 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Provider,
AHAM ASSET MANAGEMENT BERHAD
(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD)

DATO' TENG CHEE WAI
EXECUTIVE DIRECTOR/MANAGING DIRECTOR

Kuala Lumpur
22 September 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of AHAM Aiiman PRS Shariah Conservative Fund (“the Fund”) give a true and fair view of the financial position of the Fund as at 31 July 2023, and of its financial performance and its cash flows for the financial period from 22 November 2022 (date of launch) to 31 July 2023 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 July 2023, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 1 to 25.

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 Provider of the Fund is responsible for the other information. The other information comprises the Provider’s Report, but does not include the financial statements of the Fund and our auditors’ report thereon.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF AHAM AIIMAN PRS SHARIAH CONSERVATIVE 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 Provider for the financial statements

The Provider 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 Provider is also responsible for such internal control as the Provider 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 Provider 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 Provider 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 MEMBERS OF AHAM AIIMAN PRS SHARIAH CONSERVATIVE 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 judgment 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 Provider.
- (d) Conclude on the appropriateness of the Provider'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 Funds'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 Provider 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 MEMBERS OF AHAM AIIMAN PRS SHARIAH CONSERVATIVE FUND
(CONTINUED)

OTHER MATTERS

This report is made solely to the members 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
22 September 2023

DIRECTORY OF SALES OFFICE

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AHAM Asset Management Berhad

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